

Date: October 1, 2026

To,
BSE Limited,
BSE Scrip Code: **544608**

National Stock Exchange of India Limited, NSE
Scrip Symbol: **EMMVEE**

Dear Sir/ Ma'am,

Subject: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Receipt of Show Cause Notice from Karnataka State GST Department

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the material subsidiary Company (Emmvee Energy Private Limited) ("the Company") has received a Show Cause Notice dated September 30, 2026 from the Karnataka State GST Department alleging excess availment of Input Tax Credit for the FY 2022-23.

The Show Cause Notice proposes a tax demand of ₹20,39,04,267 along with applicable interest and penalty aggregating to ₹38,44,79,651. The Company is of the view that the allegations are not sustainable, as it has availed only the eligible Input Tax Credit of ₹11,51,16,900 as per applicable GST provisions.

The Company is in the process of filing an appropriate response before the concerned authority within the prescribed timeline. Based on its preliminary assessment, the Company is of the view that no interest or penalty is payable under the applicable GST provisions and does not expect any material financial impact arising from the said Show Cause Notice.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as **Annexure-A**.

This intimation shall also be available on the website of the Company at <https://www.emmveepv.com/investors>.

This is for your kind information and dissemination.

For and on behalf of Emmvee Photovoltaic Power Limited
(Formerly known as Emmvee Photovoltaic Power Private Limited)

MURUGESH C Digitally signed by MURUGESH C
Date: 2026.10.01 18:54:17 +05'30'

Murugesh C.
Company Secretary and Compliance Officer

Place: Bengaluru

Annexure-A

Sl. No.	Particulars	Information/Remarks
1.	Name of the authority	Karnataka State GST Department
2.	Nature and details of the action(s) taken or order(s) passed, including penalty imposed	The material subsidiary Company has received a Show Cause Notice from the Karnataka State GST Department alleging excess availment of Input Tax Credit ("ITC"). The Show Cause Notice proposes recovery of GST amounting to ₹20,39,04,267 together with interest of ₹16,01,84,958 and penalty of ₹2,03,90,427, aggregating to ₹38,44,79,651.
3.	Date of receipt of direction or order from the authority	Show Cause Notice received on September 30, 2026
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed and period for which it is applicable	The Show Cause Notice alleges excess claim of Input Tax Credit in respect of Financial Year 2022-23.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company is of the view that the allegations are not sustainable, as it has availed only the eligible Input Tax Credit of ₹11,51,16,900 as per applicable GST provisions. The Company is also of the view that no interest or penalty is payable under the applicable GST provisions. The Company will file its response within the prescribed timeline and pursue appropriate legal remedies. Based on its preliminary assessment, no material financial impact is expected from the Show Cause Notice.