

August 12, 2025

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532684	National Stock Exchange of India Limited Listing Department Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Symbol: EKC NSE Series: EQ
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Dear Sir,

Sub: Revised intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with details required as per Industry Standards Forum Note.

Further to the disclosure submitted by the Company on July 22, 2025 pursuant to compliance with Clause 20 of Para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended about receipt of Order from the Office of The Commissioner of Customs (Import), Andheri, Mumbai for classification of imported raw material, we submit herewith the revised disclosure along with the details as specified in the Industry Standards Forum Note.

Based on the merits of the matter, prevailing law and the advice of the counsel the Company will file an appeal against the said Order with Customs, Excise, Service Tax Tribunal (CESTAT). The required information as per Clause 20 of Para A of Part A of Schedule III is enclosed in the Annexure below.

We request you to take the above on record. This revised intimation will also be made available on the website of the Company at www.everestkanto.com

Thanking you,

Yours faithfully,
For Everest Kanto Cylinder Limited

Vishal Totla
Company Secretary and Compliance Officer

Encl.

EVEREST KANTO CYLINDER LIMITED

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

Registered Office :
204, Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai - 400 021.

CIN L29200MH1978PLC020434

Tel. : +91-22-4926 8300 / 01

Fax : +91-22-2287 0720

Website : www.everestkanto.com



Annexure

Sr. No.	Details of Event that needs to be provided	Information of such event(s)
1.	Name of the authority	Principal Commissioner of Customs (Import), Air Cargo Complex, Mumbai-III.
2.	Nature and details of the action(s) taken initiated, or order(s) passed	By an Order dated July 21, 2025 passed under the provisions of Sections 28(4), 28AA and 114A Customs Act, 1962, a demand has been raised towards differential duty: ₹66,29,172/-, penalty of ₹66,29,172/- has been imposed along with interest as applicable, for classification of the imported goods under different Custom Tariff Item (CTI). The Company will file an appeal against the said Order with Customs, Excise, Service Tax Tribunal (CESTAT).
3.	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	July 21, 2025
4.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	classification of the imported goods under different CTI.
5.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	There is no material impact on financials, operations or other activities of the Company.

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Annexure C

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532684	National Stock Exchange of India Limited Listing Department Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Symbol: EKC NSE Series: EQ
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Dear Sir / Madam,

Re: revised intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 about the receipt of Order from the Office of The Commissioner of Customs (Import), Andheri, Mumbai.

In respect of the captioned matter, I the undersigned, state and declare that the information and details provided in Form A, in compliance with Regulation 30(13) of SEBI LODR, is true, correct and complete to the best of my knowledge and belief.

Thanking you,

Yours faithfully,

For Everest Kanto Cylinder Limited

Vishal Totla
Company Secretary
Email ID: vishal.totla@ekc.in

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Form A

Disclosure by Everest Kanto Cylinder Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

[Regulation 30(13) – Disclosure of communication from regulatory, statutory, enforcement or judicial authority]:

Sr. No.	Particulars	Details
1.	Name of the listed company	Everest Kanto Cylinder Limited
2.	Type of communication received	Order passed under the provisions of Sections 28(4), 28AA and 114A Customs Act, 1962
3.	Date of receipt of communication	July 21, 2025
4.	Authority from whom communication received	Principal Commissioner of Customs (Import), Air Cargo Complex, Mumbai-III.
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	By an Order dated July 21, 2025 passed under the provisions of Sections 28(4), 28AA and 114A Customs Act, 1962, a demand has been raised towards differential duty: ₹66,29,172/-, penalty of ₹66,29,172/- has been imposed along with interest as applicable, for classification of the imported goods under different Custom Tariff Item (CTI).
6.	Period for which communication would be applicable, if stated	NA
7.	Expected financial implications on the listed company, if any	There is no financial impact on the Company.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	classification of the imported goods under different CTI.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	As mentioned above at point no. 5
10.	Action(s) taken by listed company with respect to the communication	The Company is in process of filing the appeal against the said Order with Customs, Excise, Service Tax Tribunal (CESTAT).
11.	Any other relevant information	Nil

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सीमाशुल्क आयुक्त (आयात) का कार्यालय
OFFICE OF THE COMMISSIONER OF CUSTOMS (IMPORT)
हवाई माल परिसर, सहार, अंधेरी (पूर्व), मुंबई - ४०००९९
AIR CARGO COMPLEX, SAHAR ANDHERI (EAST) MUMBAI - 99
फोन नं. २६८२८९४७, फैक्स नं. २६८२८९८७
PHONE NO. 2682 8947/8149, FAX NO. 26828187

F.No. S/10-Adj-185/Commr/2024-25/Adj(I) ACC

Date of Order: 21.07.2025

Date of Issue: 21.07.2025

DIN NO. 20250779OA0000000E50

Party's Name: M/s. Everest Kanto Cylinder Limited (SCN No. 494/2024-25 dated 03.12.2024)

PASSED BY : Shri Manish Chandra,

Principal Commissioner of Customs (Import), Air Cargo Complex, Mumbai-III

CAO NO: CC-MC/23/2025-26 Adj (I) ACC

मूल आदेश /ORDER-IN-ORIGINAL

- यह प्रति उस व्यक्ति के प्रयोग में लाये जाने के लिए निशुल्क दी जाएगी, जिसके लिए इसे जारी किया गया है।
This copy is granted free of charge for the use of the persons to whom it is issued.
- यदि कोई व्यक्ति इस आदेश से असन्तुष्ट हो तो वह मांगे गये शुल्क, जहां शुल्क या शुल्क और जुर्माना विवादित हों अथवा जुर्माना जहां सिर्फ जुर्माना विवादित हो, के 7.5 प्रतिशत भुगतान के बाद सीमाशुल्क अधिनियम 1962 की धारा 129A के तहत उक्त न्यायाधिकरण के सहायक रजिस्ट्रार को संबोधित करते हुए, सीमाशुल्क, उत्पादशुल्क, सेवा कर न्यायाधिकरण, मुंबई (सी ई एस टी ए टी), पश्चिम क्षेत्रीय शाखा, 34 पी डिमेलो मार्ग, मस्जिद (पूर्व), मुंबई ४००००९, के समक्ष अपील दाखिल कर सकता है।
Any person aggrieved by this order can file an appeal against this order to Customs, Excise, Service Tax Tribunal, Mumbai (CESTAT), Western Zonal Bench, 34, P.D'Mello Road, Masjid Bunder (East), Mumbai 400009, addressed to the Assistant Registrar of the said Tribunal under Section 129A of the Customs Act, 1962 on payment of 7.5% of the duty demanded where duty or duty and penalty are in dispute, or penalty, where penalty alone is in dispute.
- अपील जैसा कि सीमाशुल्क (अपील) नियम, 1982 के नियम 6 में बताया गया है, इन नियमों से संलग्न फॉर्म सी. ए. 3 में की जानी चाहिए। अपील चार प्रतियों में निम्नलिखित के साथ होनी चाहिए:-
The appeal is required to be filed as provided in Rule 6 of the Customs (Appeal) Rules, 1982 in form C.A. 3 appended to these rules. The Appeal should be in quadruplicate and shall be in quadruplicate and shall be accompanied by:-
 - विरुद्ध अपील आदेशों की चार प्रतियां (कम से कम एक प्रति प्रमाणित होनी चाहिए)
Four copies of the order appealed against (at least one of which should be a certified copy)
 - न्यायाधिकरण शाखा के सहायक रजिस्ट्रार अथवा शाखा से नजदीक स्थित किसी राष्ट्रीय कृत बैंक के पक्ष में उपयुक्त राशि का एक रेखांकित बैंक ड्राफ्ट
A crossed Bank Draft of an applicable amount as mentioned below in favour of the Assistant Registrar, CESTAT, Mumbai.
 - रु. १,०००/- जहां शुल्क राशि एवं मांगा गया ब्याज और उगाहा गया जुर्माना रु. ५ लाख या कम हो
Where the amount of duty and interest demanded and penalty imposed is five lakh rupees or less, one thousand rupees.
 - रु. ५,०००/- जहां शुल्क राशि एवं मांगा गया ब्याज और उगाहा गया जुर्माना रु. ५ लाख से अधिक पर रु. ५० लाख से ज्यादा न हो
Where the amount of duty and interest demanded and penalty imposed is more than five lakh rupees but not exceeding fifty lakh rupees, five thousand rupees.
 - रु. १०,०००/- जहां शुल्क राशि एवं मांगा गया ब्याज और उगाहा गया जुर्माना रु. ५० लाख से अधिक हो
Where the amount of duty and interest demanded and penalty imposed is more than fifty lakh rupees, ten thousand rupees.
- अपील, इस आदेश की संसूचना की तिथि से 3 माह के भीतर दाखिल की जा सकती है।
Appeal can be filed within 3 months from date of communication of this order.
- विधि के उपबंधों के लिए तथा ऊपर यथा संदर्भित एवं अन्य संबंधित मामलों के लिए, सीमाशुल्क (अपील) नियम 1982, सीमाशुल्क, उत्पादशुल्क एवं सेवा कर अपील अधिकरण (प्रक्रिया) नियम 1982 का संदर्भ लिया जाए।
For the provisions of Law and Form as referred above and other related matters. Customs Act, Customs (Appeals) Rules, 1982, Customs, Excise, Service Tax Tribunal (Procedure) Rules, 1982 may be referred.

F.No. S/10-Adj-185/2024-25/Adj(I)/ACC
 F.No. CUS/APR/SCN/1484/2024-Gr.3&4
 SCN No. 494/2024-25 dated 03.12.2024

4.8 Regarding the Noticee's claim of acting under a bona fide belief, it is well settled that blind reliance cannot substitute for a genuine bona fide belief. In *Winner Systems v. CCE & C, Pune* [2005 (191) E.L.T. 1051 (Tri. - Mumbai)] and *Interscape v. CCE, Mumbai-I* [2006 (198) E.L.T. 275], the Tribunals held that claims based merely on blind or mistaken interpretation do not constitute valid grounds to evade liability, particularly where duty evasion has occurred.

5. In view of the foregoing discussions and findings, I pass the following order: -

ORDER

- (i) I reject the declared classification of the goods covered in Bills of Entry as detailed in Annexure-A to the SCN under CTI 73072200 availing the Notification benefit of Sl. No. 377 of Notification No. 50/2017-Customs dated 30.06.2017 of the First Schedule of the Customs Tariff Act, 1975 and order that the said goods be re-assessed under CTI 73072900 ("others") attracting BCD @ 25%.
- (ii) I confirm the demand of differential duty amounting to **Rs. 66,29,172/- (Rupees Sixty-six lakh, twenty-nine thousand, one hundred and seventy-two only)** arising on account of change of CTI to 73072900 as calculated in Annexure-A to the SCN under Section 28(4) of the Customs Act, 1962 along with applicable interest thereon under Section 28AA of the Customs Act, 1962, and order to recover the same from the importer M/s. Everest Kanto Cylinder Limited.
- (iii) I impose penalty equivalent to total differential duty i.e. **Rs. 66,29,172/- (Rupees Sixty-six lakh, twenty-nine thousand, one hundred and seventy-two only) and the amount equal to interest leviable thereon** on M/s. Everest Kanto Cylinder Limited under Section 114A of the Customs Act, 1962. If such duty and interest is paid within thirty days from the date of the communication of this order, the amount of penalty liable to be paid shall be twenty-five per cent of the duty and interest, subject to the condition that the amount of penalty is also paid within the period of thirty days of communication of this order.

6. This adjudication order is issued without prejudice to any other action that may be taken in respect of goods in question and/or the persons/firms concerned, covered or not covered by it, under the provision of the Customs Act, 1962 and/or any other law for time being in force.

Digitally signed by

Manish Chandra

Date: 21-07-2025

13:32:06

(MANISH CHANDRA)

Pr. Commissioner of Customs (Import)

Air Cargo Complex, Zone-III, Mumbai

To,

M/s Everest Kanto Cylinder Limited (IEC: 0390001937)

Plot No. N-62, M.I.D.C. Indl Area,

Kumbhavali Naka Boisar,

Palghar, Tarapur- 401506.

F.No. S/10-Adj-185/2024-25/Adj(I)/ACC
F.No. CUS/APR/SCN/1484/2024-Gr.3&4
SCN No. 494/2024-25 dated 03.12.2024

Copy:

1. The Pr. Chief Commissioner of Customs, Mumbai Zone III
2. The Pr. Commissioner of Customs, Audit, Mumbai Zone I
3. The Dy. Commissioner of Customs, Group 4, ACC, Mumbai Zone-III
4. The Dy. Commissioner of Customs, TRC, ACC, Mumbai.
5. Master file.
6. Office Copy.
7. Notice Board.