

August 29, 2025

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Scrip Code: EVERESTIND	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code: 508906
---	---

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) – Receipt of Show Cause Notice from Employees’ Provident Funds Organization.

Dear Sir/Madam,

In terms of Regulation 30 and Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“SEBI Master Circular”), this is to inform you that the Company has received a show cause notice from the “Office of Regional Provident Fund Commissioner- I/OIC”, Regional Office, Delhi-East on August 27, 2025.

There is no material impact on financial, operation or other activities of the Company. Further, the Company firmly believes that it maintains strong legal and factual grounds and is fully prepared to address and contest the aforesaid show cause notice for any future proceedings if initiated by the authorities.

The details as required under Listing Regulations read with SEBI Master Circular are enclosed herewith as an “**Annexure-A**”.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Everest Industries Limited**

Amruta Avasare
Company Secretary & Compliance Officer

Encl.: A/a

Annexure A

Sr. No.	Particulars	Details/Information
1.	Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation.	<p>Opposing Party: Employees' Provident Funds Organization (EPFO)</p> <p>Agency/Tribunal: Regional Provident Fund Commissioner-I/OIC, Regional Office, Delhi-East</p> <p>Dispute/Litigation: The Show Cause Notice raises the following claims:</p> <ul style="list-style-type: none"> a) Short deposit of Rs. 2.05 Crore as per the Third-Party Report submitted dated November 27, 2023 b) Claim of transfer of securities amounting to Rs. 49 Lakh to EPFO c) TDS Amount of Rs. 6,80,089/- pertaining to previous year as per Compliance Audit Report 2023-24 d) Interest of Rs. 39.51 Lakh pertaining to various securities is pending for realization since 2018-19 e) Rs. 2.10 Crore to be paid by the Board of Trustees (BoT) to EPFO which was earlier written off f) Surcharge of Rs. 3,65,236/- BoT has failed to invest the net contribution received during the year as per investment pattern norms for FY2017-18 and 2019-20. g) Failed to recoup the loss of tentative amount Rs.365029 for the FY 2020-21 h) BoT has not passed on Rs. 39.51 Lakh pertaining to interest of IL& FS, Sintex and DHFL Bonds, pending since 2018-19 <p>The EPFO has raised objections as stated above, amounting to Rs. 5,17,61,354/-</p>

2.	Expected financial implications, if any, due to compensation, penalty etc.;	<p>The EPFO has issued SCN to recover the amount of Rs. 5,17,61,354/-. Out of the said amount, Rs. 2,05,00,000/- has already been paid to the EPFO. The final outcome will depend on the adjudication of the Show Cause Notice.</p> <p>There is no material impact on financial, operation or other activities of the Company. Further, the Company firmly believes that it maintains strong legal and factual grounds and is fully prepared to address and contest the aforesaid show cause notice for any future proceedings, if initiated by the authorities.</p>
3.	Quantum of claims, if any;	<p>Quantum of Claim is Rs. 5,17,61,354/-. Out of the said amount, Rs. 2,05,00,000/- has already been paid to the EPFO.</p> <p>The Company is in the process of preparing a response/reply to the Show Cause Notice and contest the same.</p>

Upon reviewing the objections raised in SCN and ascertaining full facts, the intimation is being filed at the earliest opportunity.