

April 15, 2026

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 532953	Symbol: VGUARD

Dear Sir/Madam,

Sub: Intimation under Regulation 30

This is in furtherance to our earlier intimation dated February 1, 2026 and April 7, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), this is to inform you that the Company in this matter has received Show Cause Notice from Joint Commissioner, CGST, Audit Commissionerate, Dehradun.

We state and declare that the information and details provided in Annexure I, in compliance with Regulation 30(13) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of our knowledge and belief.

We request you to kindly take the above information on record and treat this as compliance with SEBI Listing Regulations.

Thanking You,

Yours Sincerely,

For V-Guard Industries Limited

Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618



Encl: As above

Annexure I

Sl. No.	Particulars	Remarks
1.	Name of the listed company	V-Guard Industries Limited
2.	Type of communication received	Show Cause Notice under section 74(1) of the CGST Act, 2017
3.	Date of receipt of communication	April 14, 2026
4.	Authority from whom communication received	Joint Commissioner, CGST, Audit Commissionerate, Dehradun
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Show Cause Notice for availment of excess ITC
6.	Period for which communication would be applicable, if stated	FY 2020-21 to 2023-24.
7.	Expected financial implications on the listed company, if any	Short payment of GST communicated: INR 17,75,91,197 Interest & penalty: Not quantified
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Issues identified related to related inadmissible/wrong/excess availment of ITC and short payment in GSTR-9 reconciliation.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Show cause notice proposed levy of penalty under section 74(1) and interest under section 50(3)/(1) although not quantified.
10.	Action(s) taken by listed company with respect to the communication	We are evaluating the show cause notice and taking appropriate steps to file a rebuttal. This is not a demand order, and the company has strong grounds on merits to challenge the observations in the notice.
11.	Any other relevant information	The Show cause notice has been issued as a subsequent step pursuant to the final audit report (GST ADT-02). The receipt of the GST ADT-02 was already disclosed under Regulation 30 on 07-April-26