

February 1, 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**

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 has received Audit objection from Superintendent, CGST Audit Group 12, Haldwani, Kashipur Circle, Uttarakhand.

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**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the listed company	V-Guard Industries Limited
2.	Type of communication received	Audit objection under section 65 of the CGST Act.
3.	Date of receipt of communication	January 31, 2026
4.	Authority from whom communication Received	Superintendent, CGST Audit Group 12, Haldwani, Kashipur Circle, Uttarakhand
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	GST audit objection for excess availment of 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	The demand is for differential GST of ₹ 17,75,91,297 with applicable interest and penalty under section 74.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Excess availment of ITC in GSTR 3B
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	GST of ₹ 17,75,91,297 plus applicable interest and penalty under section 74.
10.	Action(s) taken by listed company with respect to the communication	We are evaluating the intimation for taking appropriate steps to reply to the same. This is not a demand order and the company has strong grounds to get the same challenged before the appropriate authority.
11.	Any other relevant information	Nil