

December 24, 2025

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 GST demand order from Excise and Taxation Officer, Gurgaon (West) Ward 8, Gurgaon (West), Gurgaon, Haryana on December 23, 2025.

We state and declare that the information and details provided in Form A, 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	Demand order dated 23-Dec-2025 under section 74 of the CGST Act.
3.	Date of receipt of communication	December 24, 2025
4.	Authority from whom communication received	Excise and Taxation Officer, Gurgaon (West) Ward 8, Gurgaon (West), Gurgaon, Haryana
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Demand order for short payment of tax based on mismatch between tax liability as per E Waybill and GSTR 3B in Haryana.
6.	Period for which communication would be applicable, if stated	FY 2018-19
7.	Expected financial implications on the listed company, if any	The demand is for ₹ 77,20,327 as follows. Tax - ₹ 23,44,788 Interest - ₹ 30,30,751 Penalty - ₹ 23,44,788
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Mismatch between tax liability as per E Waybill and GSTR 3B.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty of ₹ 23,44,788 (100% of Tax Liability) as mentioned above.
10.	Action(s) taken by listed company with respect to the communication	We are evaluating the order for taking appropriate steps to challenge the same.
11.	Any other relevant information	Nil