

March 29, 2024

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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In 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, we wish to inform that the Company had received Assessment Order for AY 2022-23 from Income Tax Department wherein the income of the Company was recomputed and expenses aggregating ₹ 15,29,72,525 were disallowed. Therefore, additional tax liability of ₹ 13,86,89,050 has been levied on the Company. The penalty under Section 270A of the Income-tax Act, 1861 (the Act) is being initiated separately by the department.

Based on the merits of the matter, prevailing law and the advice of the counsel, the Company is planning to appeal against this order before the National Faceless Appeal Centre (Appellate Authorities) and reasonably expects favourable orders from the Appellate Authorities. 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 intimation is also being 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	Assessing Officer, Income Tax Department
2.	Nature and details of the action(s) taken initiated, or order(s) passed	Assessment Order, recomputing income and levying additional tax liability.
3.	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	March 28, 2024
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Disallowances of expenses.
5.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible	Though the liability of ₹13,86,89,050 has been quantified, the Management does not reasonably expect the said Order to have any material impact on financials, operations, or other activities of the Company. Basis applicable law, internal assessment and advice of external counsel, a favorable outcome is expected at the next adjudicating authority level.

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