March 24, 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 Assessment Order from Assessment Unit, National Faceless Assessment Centre, Income-tax Department.

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

Digitally signed by Vikas Kumar Tak
Date: 2026.03.24 18:17:09 +05'30'

V-GUARD INDUSTRIES LTD. ★ DOOR NO. 42/962, VENNALA HIGH SCHOOL ROAD ★
VENNALA KOCHI-682028

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	Assessment Order issued under section 143(3) r.w.s 144B of the Income-tax Act, 1961 (‘the Act’)
3.	Date of receipt of communication	March 24, 2026
4.	Authority from whom communication received	Assessment Unit, National Faceless Assessment Centre, Income-tax Department
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Income-tax Assessment Order dated 23 March 2026 received upon conclusion of the Scrutiny assessment proceedings under section 143(3) r.w.s 144B for the AY 2023-24 wherein the Income-tax authority has assessed the taxable income of the Company after making an addition of the closing balance of provision for warranty amount to INR 35,14,75,000.
6.	Period for which communication would be applicable, if stated	FY 2022-23 (AY 2023-24)
7.	Expected financial implications on the listed company, if any	Income-tax demand of INR 10,20,67,830 which includes applicable interest.
8.	Details of any aberrations/non-compliances identified by the authority in the communication	Closing balance of provision for warranty amounting to INR 35,14,75,000 is treated as a disallowable expenditure and added to the total taxable income.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty proceedings are separately initiated by issue of show cause notice under section 270A of the Act because of the above order for underreporting of Income. However, this shall be separately adjudicated and does not automatically create a penalty demand. We are in the process of providing our detailed rebuttals to the show cause notice.
10.	Action(s) taken by listed company with respect to the communication	The Company believes that it has strong grounds on facts and in law and is in the process of challenging the order before the Commissioner of Income-tax (Appeals) vide filing of appeal. The Company is also evaluating to file a rectification application against the Assessment order.
11.	Any other relevant information	Nil

V-GUARD INDUSTRIES LTD.
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Vennala High School Road,
Vennala, Kochi – 682 028.
CIN: L31200KL1996PLC010010

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