

Ref. No.updates_Litigations/2024-25
4.3.2025

National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	Scrip Code: RAMCOIND EQ
BSE Limited Floor 25, "P.J.Towers", Dalal Street, Mumbai – 400 001	Scrip Code: 532369

Dear Sirs,

Sub: Outcome on litigations / disputes

In terms of Clause 8 of Para B, Part A of Schedule III, read with Regulation 30 of SEBI (LODR) Regulations, 2015, and Circular No: SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, we have made disclosures on ongoing material litigations vide our letter dated 14th August, 2023.

We would like to provide the outcome with regard to following points provided in Annexure of the said letter :

Points - Brief details of dispute / litigation:

The Company availed VAT and CST exemption for the period of 15 years ending on March 2013 based on a certificate of exemption given by appropriate authority as per CST Act, 1956 in Silvassa unit. This power of granting exemption was withdrawn with retrospective effect by an amendment in Finance Act 2002 and the sales tax department has followed it up by issuing a circular for compulsory production of concessional sales tax forms for availing CST exemption. The differential sales tax liability for the year 1998 to the year 2002 works out to Rs.3700 Lakhs. However, the Company was not in receipt of any demand from the appropriate authority.

Aggrieved by the department circular and as an additional precaution, the Company had filed an appeal with Bombay High Court and the Bombay High Court has quashed the circular issued by the Commercial tax department. But the department of Commercial Tax, Silvassa has preferred an appeal against the Bombay High Court order before the Honourable Supreme Court

Supreme Court:

We would like to inform that the Department's appeal before Supreme Court on this subject matter has been dismissed vide its order dated 12th February, 2025.

Company is evaluating its implications. The said order was received by us on 03.03.2025 at 3.00 p.m. We request you to take the same on record.

Thanking you

Yours faithfully

For Ramco Industries Limited

S. Balamurugasundaram
Company Secretary and Legal Head