

Ref. No.updates_Litigations/2024-25
28.2.2025

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 :

Income tax Assessing Officer disallowed expenditure u/s 14A of Income Tax Act, 1963 for earning exempted dividend income.

Appellate Tribunal :

We would like to inform that the Company's appeal before Income Tax Appellate Tribunal (ITAT) on this subject matter has been successful. The ITAT, vide its order dated 24th February, 2025 has allowed the appeal in Company's favour. Hence, the issue relating to the financial year AY 2017-18 and 2019-20 are resolved to the extent of Rs.1.00 Crore.

Further, the Income Tax Department has filed an appeal with ITAT on the said issue pertaining to financial year 2017-18 and 2019-20, which was earlier allowed by Commissioner of Income Tax (Appeals). The Department's appeal was dismissed by ITAT vide its order dated 24th February, 2025.

The said order was received by us on 28th February, 2025.

We request you to take the same on record.

Thanking you

Yours faithfully

For Ramco Industries Limited

S. Balamurugasundaram
Company Secretary and Legal Head