

Ref. No.updates\_Litigations/2025-26  
24.9.2025

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 Department has filed an appeal before the High Court challenging the ITAT's order which treated the subsidy income as a 'capital receipt'.

**High Court Order :**

We would like to inform you that the Company has downloaded the High Court Order dated 22.09.2025, which dismisses the Department's appeal on this matter.

Disputed tax value is Rs 156.04 Lakhs.

The said order was downloaded by us on 24.09.2025 from High Court Web-site

We request you to take the same on record.

Thanking you

Yours faithfully

For Ramco Industries Limited

S. Balamurugasundaram  
Company Secretary and Legal Head