

Ref. No.updates\_Litigations/2024-25  
10.2.2025

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 : **Update on Ongoing Litigations – reg.**

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:**

Expenditure disallowed u/s 14A for earning exempted dividend income by the Income Tax Department

**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 5<sup>th</sup> Feb 2025 has allowed the appeal in Company's favour. Hence, the issue relating to the financial year 2009-10 is resolved to the extent of Rs.1.15 Crores.

Further, the Income Tax Department has filed an appeal with ITAT on the said issue pertaining to financial year 2009-10, which was earlier allowed by Commissioner of Income Tax (Appeals). The Department's appeal was dismissed by ITAT vide its order dated 5<sup>th</sup> Feb 2025.

The said order was received by us on 10-02-2025 at 2.47 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