

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2015 & 14001:2015 Company

Works & Corporate Office

A-3 Industrial Area South of G.T. Road Ghaziabad 201009 India

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RSPL/BSE/2025-26/

Date: April 01, 2025

To
BSE Limited
Phiroze, Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Maharashtra

Scrip Code: 504903

Dear Sir,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with sub para 20 of Para A of Part A of Schedule III thereto

Please note that the Company is in receipt of Assessment Orders issued under Section 147 read with Section 143(3) of the Income Tax Act, 1961 (“Act”) and their respective Demand Orders issued under Section 156 of the Act, for financial years 2018-19 (AY 2019-20) dated March 31, 2025, 2020-21 (AY 2021-22) dated March 30, 2025 and 2021-22 (AY 2022-23) dated March 30, 2025, disallowing certain expenses.

The aforesaid Assessment Orders and Demand Orders issued by Assessment Unit, Income Tax Department were received by the Company on March 31, 2025.

The details as required under Regulation 30 of the Listing Regulations read with sub para 20 of Para A of Part A of Schedule III thereto and SEBI Circular ref. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, pertaining to the above Orders are provided in Annexure A.

You are requested to kindly take the same on your records.

Thanks and regards.

Yours faithfully,

For Rathi Steel and Power Limited

(Prem Narain Varshney)

Managing Director

DIN: 00012709

Annexure A

Disclosure under Regulation 30 read with Para A of Part A of Schedule III of Listing Regulations and SEBI Circular ref. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

| Sr. No. | Particulars | Details |
|---------|--|--|
| a. | Name of the Authority | Assessment Unit, Income Tax Department, Central Circle 31, New Delhi |
| b. | Nature and details of the action(s) taken, initiated or order(s) passed | Assessment Orders under Section 147 read with Section 143(3) of the Income Tax Act, 1961 ('Act') and Demand Orders against such Assessment Orders under Section 156 of the Act, for the FY 2018-19 (AY-2019-20), 2020-21(AY 2021-22) and 2021-22(AY 2022-23). |
| c. | Date of receipt of direction or order, including any ad- interim or interim orders, or any other communication from the Authority; | Assessment Orders and Demand Orders against such Assessment Orders for financial years 2018-19 (AY 2019-20) dated March 31, 2025, 2020-21 (AY 2021-22) dated March 30, 2025 and 2021-22 (AY 2022-23) dated March 30, 2025, were received by the Company on March 31, 2025. |
| d. | Details of the violation (s) / contravention(s) committed or alleged to be committed; | <p>The Income Tax Authority vide re-assessment orders under Section 147 read with Section 143 (3) of the Act has raised the demand on account of Disallowance/ additions under different Sections of the Act.</p> <p>The demand has been raised to the tune of Rs.7.63 lakh for A.Y 2021-22 and NIL for the A.Y.2019-20 and A.Y.2022-23 due to disallowance of certain expenditures.</p> |
| e. | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | The Company, in consultation with its legal team is of the opinion that the above tax demand under the above-referred order(s) is not tenable in law. The Company will pursue rectification of the prima facie errors in the order/approach appropriate authority. Accordingly, there is no impact on financial, operations or other activities of the Company. |