



March 24, 2026

BSE Limited

Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 533239; Symbol: PRAKASHSTL

ISIN: INE696K01024

Dear Sir/ Madam,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI LODR, it is hereby informed that the Income Tax Department, Faceless Assessment Unit, has issued an assessment order under Section 143(3) read with 144B of the Income Tax Act, 1961, resulting into a tax demand order under Section 156 of the Income Tax Act, 1961, against Prakash Steelage Limited ('the company'), in respect of Scrutiny assessment for AY 2024-25 on Income Tax matter.

The details, as required under Para A (20) of Part A of Schedule III to the SEBI LODR, are as follows:

Particulars	Details
Name of the authority	Income Tax Department, Faceless Assessment Unit
Nature and details of the action(s) taken, initiated or order(s) passed	Income Tax Department has completed the regular assessment under Section 143(3) and passed assessment order pertaining to AY: 2024-25 (FY: 2023-24), wherein there is a tax demand including applicable interest amounting to Rs. 49.29 crore on account of disallowances of certain expenditure/deductions (reversal of provisions) claimed.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	March 23, 2026
Details of the violation(s)/contravention(s) committed or alleged to be committed	On account of disallowances of certain expenditure/deductions claimed under various provision of the Income Tax Act
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Rs. 49.29 crore, which includes applicable interest. The said demand also includes disallowed amounts arising from erroneous tax payable. The Company is in the process of filing an appeal before the Higher Appellate Forums against the said order within the prescribed timelines, based on consultations with its Chartered Accountant and tax consultants. The Company





believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter. Accordingly, the Company expects complete deduction of its claim (reversal of provisions) and delete the demand raised.

As such, the Company do not expect any impact on the financial operations or other activities of the Company.

You are requested to take note of the above.

This disclosure is also being uploaded on the website of the Company at <https://www.prakashsteelage.com/>

Thanking you.

Yours faithfully,

For Prakash Steelage Limited

Hemant P. Kanugo
Whole-time Director
DIN: 00309894

