

Date: 2nd September 2025

To,

National Stock Exchange of India Limited Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 Symbol: SAPPHIRE	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 Scrip Code: 543397
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Dear Sir/Madam,

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Sub: Update on Disclosure of Continuing Events and Information

This in continuation to our intimation letter dated 14th August 2023, whereby the Company has reported pending litigation/dispute with Income Tax Department of India with respect to the Assessment Order against Gamma Pizzakraft Lanka (Private) Limited (“Gamma Lanka”), wholly owned subsidiary of the Company situated at Sri Lanka (hereinafter referred to as “the Appellant”), ordering to pay Rs.148.73 million (excluding penalty of Rs.64.66 million) as income tax, as per the laws of India. The Appellant has filed appeal at the Income Tax Department, Appeals [“CIT(A)”], Delhi in connection with the subject matter.

In this regard, please find below further update on the said matter:

Particulars	Description
The details of any change in the status and / or any development in relation to such proceedings	<p>The CIT(A) vide DIN & Order No. ITBA/APL/S/250/2025-26/1080171685(1) dated 29th August 2025, adjudicated the matter in favour of the Appellant, holding that the Assessing Officer (AO’s) action in accessing the income u/s 56(2)(viiia) as taxable in the hands of the Appellant Company in India was unsustainable.</p> <p>The CIT(A), further, vide DIN & Order No. ITBA/APL/S/250/2025-26/1080172278(1) dated 29th August 2025 held that since the impugned demand, as stated above, stands deleted, the basis for imposing a penalty under Section 271(1)(c) no longer exists. Consequently, the penalty of ₹64.66 million was deemed unsustainable and directed to be deleted.</p>

	Since, CIT(A) has allowed the appeals, as mentioned hereinabove, there is no impact on the financial, operation or other activities of the Company and/or its subsidiary.
In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not applicable
In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not applicable

Request you to kindly take the same on record.

Thanking you,
For Sapphire Foods India Limited



Sachin Dudam
Company Secretary and Compliance Officer