

Date: 24th April 2026

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,

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

This in furtherance to our intimation letter dated 26th June 2025, whereby the Company has reported the receipt of order u/s 250 from the Office of the Commissioner of Income Tax, Appeal Addl/JCIT(A), Ranchi. The Company (“Appellant/Assessee”) had filed appeal at the Income Tax Appellate Tribunal (ITAT), Mumbai in connection with the subject matter against which the ITAT has pronounced Order dated 7th November 2015. The Order Giving effect was passed by the Assistant Commissioner of Income Tax, OSD TDS Circle 2(2), Mumbai dated 30th December 2025. The Income Tax Department (TDS) has filed an appeal u/s 260A of Income tax act, 1961, with the Hon’ble Bombay High Court challenging the order passed by ITAT for AY 2016-17; AY 2018-19 to AY 2023-24, the details of which are as under:

Particulars	Description
The details of any change in the status and / or any development in relation to such proceedings	<p>Income-Tax (TDS) Department has filed an appeal u/s 260A of Income Tax Act, 1961 before the Hon’ble Bombay High Court challenging the order passed by the Income Tax Appellate Tribunal (ITAT) in favour of the Company. The appeal pertains to AY 2016–17; AY 2018–19 to 2023–24.</p> <p>The ITAT, Mumbai, vide its order dated 7th November 2025, held that the Company cannot be treated as an “assessee in default” under Section 201(1) of the Income-tax Act, 1961, where the underlying tax has been subsequently deducted and deposited. The ITAT further held that interest under Section 201(1A) of the Income-tax Act, 1961 shall be restricted up to the date of actual payment of such taxes.</p>

	Pursuant to the aforesaid order, the Assistant Commissioner of Income-Tax (TDS) had passed an order giving effect to the ITAT ruling and has raised a demand towards interest under Section 201(1A) of the Income-Tax Act, 1961 amounting to INR 2.51 million, as against the original demand of INR 170.41 million.
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