



SP REFRACTORIES LIMITED

(A Group of Mr. Prabodh S Kale)

CIN: L51909MH2007PLC167114

Registered Office: M-10, M-11/1 & M-11/2, MIDC, Hingna, Nagpur-440016

Office No.: 07104-235388/235399

Mob No: 9422103525

Email: sprefractory@gmail.com/info@sprefractories.com

Website: www.sprefractories.com

DECLARATION OF NON-APPLICABILITY OF THE COMPLIANCE ON CORPORATE GOVERNANCE

To,
The Manager
Listing Department,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol: SPRL

Sub: Declaration of Non-applicability of the compliance on Corporate Governance as required under Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2026.

Sir / Madam,

This is to inform you that Corporate Governance Report under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) 2015 is not applicable to SP Refractories Limited.

The Company is claiming exemption under Regulation 15 (2) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Corporate Governance provisions shall not apply to the listed entity which has listed its specified securities on the SME Exchange.

The paid up equity capital and net worth of the Company for the previous three financial years is as follows:

Sr. No	Financial Year	Paid up Capital (In Lakhs)	Net Worth (In Lakhs)
1.	2025-26	178.95	1,611.80
2.	2024-25	178.95	1,258.91
3.	2023-24	178.95	1,049.85



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Also find enclosed herewith Certificate of Non-applicability of the compliance on Corporate Governance as required under Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended on 30th June, 2026 from **M/s Avinash Gandhewar & Associates.**, a Company Secretary in Practice.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,

For SP Refractories Limited

Nikita Suresh Jadwani

Company Secretary cum Compliance Officer

Mem No: A75532



NON-APPLICABILITY OF THE COMPLIANCE ON CORPORATE GOVERNANCE

(Pursuant to Regulation 27(2)(A) of SEBI (LODR) Regulations, 2015r/w Section 11-B of SEBI
Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023)

To,
SP Refractories Limited
CIN: L51909MH2007PLC167114
Address: M-110, M-11/1 & M-11/2, MIDC, Hingna,
Nagpur, Maharashtra – 440016 India

Symbol: SPRL

Sub: Certificate of non-applicability of the compliance on Corporate Governance under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th June, 2026.

Dear Sir / Madam,

As per Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulation 17, 174, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of:

- a. A listed entity having paid up equity share capital not exceeding rupees ten Crore and net worth not exceeding rupees twenty-five Crore, as on the last day of the previous financial year.
- b. The listed entity which has listed its specified securities on the SME Exchange.

The Company, SP Refractories Limited has listed its specified securities on SME platform of National Stock Exchange of India (NSE Emerge). As the Company falls under the ambit of the aforesaid exemption as mentioned above [Point b] therefore, the compliance with the Corporate Governance provisions specified in the aforesaid Regulation shall not be applicable to the Company.



Jagat Housing Society, Sundaram Apartments,
Flat No: C-104, Near Wonderland School,
Opp. ICAD, Byramji Town, Nagpur- 440013

+91 - 9860765203

gpassociates.ngp@gmail.com

The paid up equity capital and net worth of the Company for the previous three financial years is as follows:

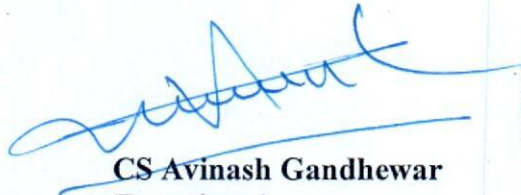
Sr. No	Financial Year	Paid up Capital (In Lakhs)	Net Worth (In Lakhs)
1.	2025-26	178.95	1,611.80
2.	2024-25	178.95	1,258.91
3.	2023-24	178.95	1,049.85

Therefore, the Company is not required to submit the Corporate Governance Report for the quarter ended on June 30th, 2026.

Kindly take the same on your records.

Thanking You,

For M/s Avinash Gandhewar & Associates
Practicing Company Secretaries



CS Avinash Gandhewar
(Proprietor)

Membership No: 11197

COP No: 16490

UDIN: F011197H000886071

Peer Review Certificate No: 2718/2022

Date: 20/07/2026

Place: Nagpur

