

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Date: 16.04.2026

Subject: Non-Applicability of Corporate Governance Report as required to be submitted under Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Reference: Raasi Refractories Limited (Scrip Code: 502271)

Dear Sir/Madam,

With reference to the captioned subject, Compliance with the Corporate Governance provisions as specified in Regulation 15 (2) (a) shall not apply, in respect of-

1. The 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.
2. The listed Entity which has listed its specified securities on SME Exchange.

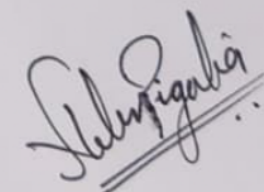
In this regard, I, Konda Venkanna, Managing Director of Raasi Refractories Limited hereby certify that the **paid up share capital** of the Company is **Rs. 4,71,31,360/-** (Rupees Four Crores Seventy-One Lakhs Thirty-One Thousand Three Hundred and Sixty Only) and has a **Negative Net worth of Rs. 1,322.33 (in Lakhs)** as on 31st March, 2025.

As the Company falls within the ambit of the aforesaid exemption, it is not required to submit the report on Corporate Governance for the quarter ended 31st March 2026.

Kindly take the above information on record.

Thanking You,
Yours Sincerely,
For Raasi Refractories limited

VENKANNA KONDA
MANAGING DIRECTOR
DIN: 05119181



NITIN KUMAR PUGALIA
COMPANY SECRETARY
M. NO. 48915 (ACS)

Registered Office and Corporate Office: H.No. 15-145/9, Kodandaramnagar, Near Sarada Talkies, Saroornagar, Hyderabad, Telangana -500060

Tel: 040 - 2405 4462, Email: marketing@raasi.in, CIN: L26920TG1981PLC003339

Works: Lakshmipuram, P.O. Narketpally, Dist. Nalgonda -508 254, Phone: 08682-272444

CERTIFICATE

Based on our verification of the audited financial statements and other records and documents of the company as produced for our examination and information and explanations given to us of Raasi Refractories Limited (Scrip Code: 502271) (CIN: L26920TG1981PLC003339) having registered Office at regd. Office at H.No.15-145/9, Kodandarnagar, Near Sharada Talkies, Saroornagar, Hyderabad - 500060, Telangana State certify that the Corporate Governance report as per Regulation 15 (2) (a) does not apply to the Company as Paid up equity share capital of the company does not exceed not Rupees Ten Crore and Net Worth of the Company does not exceed Rupees Twenty-Five Crore, as on the last day of the previous financial year i.e. 31st March, 2025. The Networth of the Company for 5 Years is as under:

(₹ in Lacs)			
Financial Year	(A) Paid up capital	(B) Other equity	(A)+(B) Net Worth
2024-2025	471.31	(1,793.64)	(1,322.33)
2023-2024	471.31	(1,802.55)	(1,331.24)
2022-2023	471.31	(1,832.18)	(1,360.87)
2021-2022	471.31	(1,918.61)	(1,447.29)
2020-2021	471.31	(2,033.67)	(1,562.36)

This certificate has been issued at request of management of Raasi Refractories Limited for the purpose of submission to Bombay Stock Exchange, Mumbai and should not be used by any other person or for any other purpose. Narasimha Rao & Associates neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

Place: Hyderabad,
Date: 22nd July 2025.
UDIN: 25228354BMIMZB4560



for **Narasimha Rao & Associates**
Chartered Accountants
FRN 2336S


J Vikram Simha
Partner
ICAI M No.228354