



10.09.2024

The Corporate Relationship
Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai- 400001
Scrip Code: 500089

The Calcutta Stock Exchange Ltd.
71 Lyons Range,
Kolkata- 700001
Scrip Code: 10013217

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Scrip Code: DICIND

Sub: Intimation under Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Madam/ Sir,

This is to inform that the Hon’ble Customs, Excise and Service Tax Appellate Tribunal, Eastern Zonal Bench, Kolkata (“**CESTAT Kolkata**”) vide final order No. 76782/ 2024 dated September 03, 2024 (received by the Company on September 10, 2024) set aside the order bearing No. KOL/CUS/PORT/18/2015 passed by the Commissioner of Customs (Port) imposing an alleged amount of Rs. 52,42,872/- as deficient amount of customs duty along with an alleged fine and penalty of Rs.1,00,00,000/- each on account of such alleged short payment under Section 114A of the Customs Act, 1962. The CESTAT Kolkata pursuant to an appeal made by the Company in the year 2015 has disposed off in its entirety the demands of customs duty, fine and penalty imposed by the Commissioner of Customs (Port).

Pursuant to Para B of Part A of Schedule III of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you about the details of Final Order received by the Company as per Annexure-A.

Kindly take the same on your record.

For and on behalf of
DIC India Limited


Gagan Deep Singh
Chief Financial Officer



DIC INDIA LIMITED

Fusion square, 5th Floor, Plot no. 5A & 5B, Sector-126, Noida – 201303

Tel: +91-120-6361414 | Fax: +91-120-6361443

GSTIN: 09AABCC0703C1ZF

CIN No. L24223WB1947PLC015202

Website: www.dic.co.in | Email id: investors@dic.co.in

Registered office: UB 03, Mani Tower, 31/41, Binova Bhawe Road,
Behala, Kolkata-700038



ANNEXURE-A

Name of the opposing party	Commissioner of Customs (Port)
Nature and details of the action(s) taken, initiated or order(s) passed	The CESTAT, EZB, Kolkata has set aside the Demand Order passed by the Commissioner of Customs (Port) and has set aside the demands of custom duty, fine and penalty in its entirety.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	September 10, 2024
Brief detail of the litigation	The appeal made by the Company in the year 2015 was in relation to an issue pertaining to classification of goods. The Company imported during February to September 2010, under Customs Tariff Heading (CTH) 2709 which was disputed by the department and had classified the same under CTH 2710 leading to alleged short-payment of customs duty. The Commissioner of Customs (Port) confirmed an alleged demand amounting to Rs. 52,42,872/- towards Customs Duty, Rs. 1,00,00,000/- towards fine and Rs. 1,00,00,000/- towards Penalty on short payment of customs duty. The Company in the year 2015 in furtherance of the aforesaid order preferred an appeal before the Hon'ble Tribunal, the CESTAT Kolkata. The CESTAT Kolkata pursuant to the submissions made by the Company vide final order number 76782/2024 has set aside the demand order bearing No. KOL/CUS/PORT/18/2015 passed by the Commissioner of Customs (Port) disposed off the entire demand, fine and penalty imposed by the Commissioner of Customs (Port).
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Since the total demand is set aside by the CESTAT Kolkata, therefore, no question of any material impact on financial, operational or other activities of the Company arises.



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