



## DCM SHRIRAM

BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, <b><u>Mumbai - 400 001</u></b>	National Stock Exchange of India Ltd., "Exchange Plaza", 5 <sup>th</sup> Floor, Plot No. C-1, G Block, Bandra-Kurla Complex, Bandra (E) <b><u>Mumbai – 400 051</u></b>
<b>SCRIP CODE : 523367</b>	<b>SCRIP CODE : DCMSHRIRAM</b>

Kind Attn. : **Department of Corporate Communications/Head – Listing Department**

Sub. : : **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on material litigation earlier reported**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI LODR'), as amended, read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD-1/P/CIR/ 2023/123 dated July 13, 2023, and referring to our earlier communication dated February 20, 2024 (copy enclosed) regarding a material tax litigation for AY 2014-15, we bring to your notice the following update, which has come to our notice on March 11, 2024 at 10.19 pm:

### **AY 2014-15 – Rectification of demand**

a) the details of any change in the status and / or any development in relation to such proceedings;	<p>Post filing rectification application dated February 23, 2024, the Assessing Officer (AO) has on March 11, 2024, rectified the previous order passed u/s 254/143(3) dated February 16, 2024 (received on February 19, 2024). An order u/s 154 read with section 254/143(3) of the Income-tax Act, 1961, has been issued, whereby the full effect of the relief granted by the Delhi Income-tax Appellate Tribunal (ITAT) vide its order pronounced on October 28, 2021 has been given. Consequently, the resultant income and tax thereon has been re-computed.</p> <p>The erroneous demand of Rs.87.53 crore, previously raised, now stands deleted to the extent of Rs 87.20 crore. The order u/s 154 read with section 254/143(3) of the Income-tax Act, 1961 dated March 11, 2024 has computed a demand of only Rs.0.33 crore. This demand is claimed to be payable against the amount excess refunded earlier by the tax dept., a fact currently being looked into by the Company.</p>
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### **DCM SHRIRAM LTD.**

Registered and Corporate Office: 2nd Floor (West Wing), Worldmark 1, Aerocity, New Delhi - 110037, India  
Tel: +91 11 42100200 e-mail: response@dcmsriram.com website: www.dcmsriram.com  
CIN No. L74899DL1989PLC034923



b) 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;	N.A.
c) 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.	N.A.

This is also being hosted on the Company's website at <https://www.dcmshriram.com/investors/notice>.

This is for your kind information and records.

Thanking you,  
Yours faithfully,

**For DCM Shriram Ltd.**

**(Sameet Gambhir)**  
**Company Secretary & Compliance Officer**

Dated: March 12, 2024

Encl: As above

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<b>SCRIP CODE : 523367</b>	<b>SCRIP CODE : DCMSHRIRAM</b>

**Kind Attn : Department of Corporate Communications/Head – Listing Department**

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

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR”), as amended, and SEBI Circular No. SEBI/HO/CFD/CFD/PoD-1/P/CIR/ 2023/123 dated July 13, 2023, please find below the details with respect to a material tax litigation, the notice of which has been received by the Company on 19-Feb-2024:

<b>Particulars</b>	<b>Details</b>
<b>a) Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation.</b>	The Company is in receipt of an Appeal Effect Order for AY 2014-15 (FY 2013-14) u/s 143(3) r.w.s. 254 of the Income-tax Act, 1961, received on February 19, 2024.
<b>b) Expected financial implications, if any, due to compensation, penalty etc.</b>	The Assessing Officer (AO) in the said order has given partial effect to the relief granted by the Delhi Income-Tax Appellate Tribunal (ITAT) vide order for the same year pronounced on October 28, 2021.
<b>c) Quantum of claims, if any.</b>	The AO has failed to give effect to the transfer pricing adjustments deleted by the ITAT and has also wrongly computed the resultant income and tax thereon without giving credit under Sec.115JAA of the tax paid in earlier years (MAT Credit).  Accordingly, the AO has raised an erroneous demand of <b>Rs.87.53 crore</b> , against which the Company is taking immediate and necessary remedial actions.  If the appeal effect had been granted as per the directions of the ITAT vide dated October 28, 2021 and the MAT credit benefit allowed to the Company, there would have been no tax demand payable by the Company to the tax department.

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	<p>The Company is in process of filing appeal before CIT(A) and a rectification application u/s 154 of IT Act before AO for correction of erroneous demand.</p>
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Please take the same on your record.

Thanking you,  
Yours faithfully,  
**For DCM Shriram Ltd.**

**SAMEET  
GAMBHIR**

Digitally signed by SAMEET GAMBHIR  
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59968a84b,  
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Date: 2024.02.20 17:56:59 +05'30'

**(Sameet Gambhir)**  
**Company Secretary & Compliance Officer**

Dated: February 20, 2024

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