



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

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:

Particulars	Details
a) Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation.	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) Expected financial implications, if any, due to compensation, penalty etc.	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.
c) Quantum of claims, if any.	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 Rs.87.53 crore , 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.

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



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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)
Company Secretary & Compliance Officer

Dated: February 20, 2024

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