



April 9, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400 001

**Scrip Code: 502820 / ISIN: INE498A01018**

**Sub: Clarification/Explanation sought in respect to the discrepancies observed regarding Corporate Announcement submitted under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulation”)**

**Ref: Disclosure under Regulation 30 of SEBI Listing Regulations, dated April 5, 2024, wherein the disclosure related to the Assessment order received from the Income Tax Department u/s 147 of the Income Tax Act, 1961, dated March 30, 2024, was made.**

This is with reference to your email dated April 6, 2024, wherein the following discrepancies were observed by BSE:

*Discrepancies: ‘Additional Details Required under SEBI Circular dated July 13, 2023, for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015’ - As per Schedule III of SEBI (LODR) Regulations, 2015, Material Event is not disclosed to Exchange within 24 Hours*

In this regard, we, DCM Limited (“the Company”) hereby would like to submit our clarification/ explanation before your good office as under:

1. Please note that as per the Scheme of Arrangement for the demerger of Textile Business Undertaking of the Company into DCM Nouvelle Limited approved by the Hon’ble NCLT vide its order dated 01.05.2019 effective from the appointed date i.e., 01.04.2019 (referred as ‘said Scheme’), all legal proceedings relating to the Textile Business Undertaking (demerged undertaking) shall be enforced by or against the DCM Nouvelle Limited as per the said scheme and all liabilities/dues of the demerged undertaking shall stand transferred to DCM Nouvelle Limited.

2. Further as per said Scheme, all proceedings under various tax laws whether pending on the appointed date or which are instituted at any time in the future, shall be enforced by or against DCM Nouvelle Limited after the effective date and the Company will defend the said tax proceedings for the benefit and on behalf of DCM Nouvelle Ltd. Therefore, any tax liability and/or penalty arisen/to be arisen

Registered office:

Unit Nos. 2050 to 2052, Plaza - II, 2<sup>nd</sup> Floor, Central Square, 20, Manohar Lal Khurana Marg, Bara Hindu Rao, Delhi - 110006. Phone: (011) 41539170  
CIN: L74899DL1889PLC000004, Website: [www.dcm.in](http://www.dcm.in), Email Id: [investors@dcm.in](mailto:investors@dcm.in)



pertaining to the Assessment order u/s 147 read with section 144(b) of the Income Tax Act, 1961 ('Order') passed by the Income Tax Department on 30.03.2024, wherein the Department took the view that erstwhile Textile Business Undertaking (Demerged Undertaking) made non-genuine cotton purchases from a party, will be related/attributionable and to the account of DCM Nouvelle Limited in terms of the provisions of the said Scheme. Considering the above, this is to inform you that the Company has received the aforementioned Order on Saturday, March 30, 2024 (a non-working day). Subsequently, the Company has consulted the related matter with its legal advisor(s)/consultant(s) to assess the regulatory compliance requirement(s) and its potential impact on the Company. Following their advice, the management of the Company adopted a conservative approach and out of abundant caution, decided to disclose the relevant facts of the said Income tax order dated 30.3.2024 related to the said Scheme/Court order and therefore submitted the disclosure to the Stock Exchange(s) on April 5, 2024. Consequently, the entire decision-making process of impact evaluation took some time, resulting in delayed submission of the aforesaid disclosure under Regulation 30 of the SEBI Listing Regulations.

We assure you that we remain committed to compliance with the SEBI Listing Regulations and shall endeavour to ensure timely adherence in the future.

You are requested to take the same on your record and oblige.

Thanking you,  
Yours sincerely,  
**For DCM Limited**

**Yadvinder Goyal**  
**Company Secretary**

Registered office:

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