



March 26, 2025

To,

National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex Mumbai 400 051 Fax:26598237/38 Symbol: DCW	BSE Limited Department of Corporate Services, 1 st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Fax: 22723121/3719/2037/2039 Scrip Code: 500117
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Dear Sir(s)/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letters dated March 24, 2025 and submitted today i.e. March 26, 2025, we are submitting herewith the disclosure on impact pertaining to Income Tax Demand Orders/Notices received by the Company.

The relevant details as per the requirement of Regulation 30 of the Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023 are given in the enclosed Annexure.

You are requested to take the above information on record.

Yours faithfully,

For DCW Limited

Dilip Darji
Sr. General Manager (Legal) & Company Secretary
Membership No. ACS-22527



DCW LIMITED

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 4957 3000, 4957 3001

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwLtd.com, Website: www.dcwLtd.com, CIN-L24110GJ1939PLC000748



Annexure

Name of the Authority	Dy. Commissioner of Income Tax, Central Circle 1 (4), Mumbai
Nature and details of the action(s) taken, initiated or order(s) passed	Orders passed under Section 143 (3) for A.Y. 2023-24 & 2024-25; and Section 143 (3) read with Section 147 of the Income Tax Act, 1961 for 8 assessments years starting A.Y. 2015-16 to A.Y. 2022-23.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	As intimated vide letters dated 24/03/2025 and submitted today i.e. 26/03/2025.
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>The Income Tax Authority vide orders as above have raised the demand for A.Y. 2022-23 of Rs. 1.06 Crores and for A.Y. 2017-18 of Rs. 5.63 Crores on account of disallowance/additions under various Sections of the Income Tax Act, 1961.</p> <p>The orders have also reduced the MAT Credit available with the Company by an amount aggregating to Rs. 28.93 Crores for the block period of 10 years ending A.Y. 2024-25 due to disallowance of certain expenditures. Further, the notices for initiation of penalty has been issued.</p>



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	<p>The above block assessment has an effect of increasing the contingent liability for the Company to the tune of Rs. 35.62 Crores. Further, the contingent liability has also been reduced by Rs. 54.08 Crores on account of 3 favourable orders issued by Commissioner of Income Tax Appeals - 47, Mumbai, pending an order giving effect by the Income Tax Department.</p>
<p>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</p>	<p>The Company, in consultation with its tax expert, is of the opinion that the above tax demand under the above-referred order(s) is not tenable in law. The Company does not expect material impact on the financials or operations of the Company due to the said order(s). The Company will pursue appeals against the said order(s) under the applicable laws.</p>



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