



BSE Limited Phiroze JeeJeeBhoy 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: DCM SHRIRAM

Kind Attn : Department of Corporate Communications/Head - Listing Department

Sub. : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Income Tax Penalty order

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A 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 penalty order passed u/s 271(1)(c) of the Income-tax Act, 1961:

Particulars	Details
Name of the authority;	Assessment Unit, Income Tax Department
Nature and details of the action(s) taken, initiated or order(s) passed;	The Company is in receipt of penalty order u/s 271(1)(c) for FY 2013-14, wherein a penalty of Rs. 41.90 lacs has been imposed in respect of addition made u/s 50C of the Act in the order passed u/s 143(3) r.w.s 254 of IT Act,1961 dated 16.02.2024
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	August 19, 2024 at 7:00 PM
Details of the violation(s) / contravention(s) committed or alleged to be committed;	<p>The Assessing Officer in the assessment order passed u/s 143(3) r.w.s. 254 of the IT Act, 1961 had made a notional addition on the basis of deemed sale consideration in terms of section 50C of the Act pursuant to remand order of ITAT and reports of DVOs for the concerned Financial Year.</p> <p>The AO has failed to appreciate that penalty should not be levied on debatable issues or notional addition made under deeming provision of IT Act and therefore, such penalty is in contravention of well-established position on the issue.</p> <p>The Company will take the appropriate legal course of action(s) against the said penalty order u/s 271(1)(c) dated August 19, 2024</p>

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@dcmshriram.com website: www.dcmshriram.com
CIN No. L74899DL1989PLC034923



Particulars	Details
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Rs.41.90 lacs

This is for your kind information and records. This intimation is also being posted on the Company's website at <https://www.dcmshriram.com/investors/notice>.

Thanking you,

Yours faithfully,

For DCM Shriram Ltd.

(Swati Patil Lahiri)

Acting Company Secretary & Compliance Officer

Dated: August 20, 2024

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