



March 24, 2026

To,

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza Bldg. 5 <sup>th</sup> Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex Mumbai 400 051 Symbol: DCW	<b>BSE Limited</b> Department of Corporate Services, 1 <sup>st</sup> floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 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 ("Listing Regulations")**

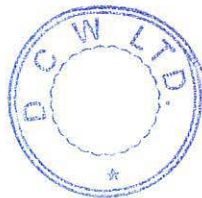
Pursuant to Regulation 30 of the Listing Regulations, we are submitting herewith the disclosure pertaining to Income Tax Demand Order received by the Company.

The relevant details as per the requirement of Regulation 30 of the Listing Regulations, read with SEBI Circular SEBI/ HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, 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

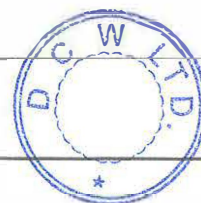
**DCW LIMITED**

HEAD OFFICE :  
"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.  
TEL.: 4957 3000, 4957 3001  
REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)  
Email: ho@dcwlimited.com, Website: www.dcwlimited.com, CIN-L24110GJ1939PLC000748



Annexure

Name of the Authority	Asst. Commissioner of Income Tax, Central Circle-1(4), Mumbai
Nature and details of the action(s) taken, initiated or order(s) passed	Order passed under Section 143 (3) for A.Y. 2024-25 of the Income Tax Act, 1961
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	Order dated March 18, 2026 (Intimation letter received through email by the Company on March 23, 2026
Details of the violation(s)/contravention(s) committed or alleged to be committed	<p>The Income Tax Authority, vide Assessment Order passed under Section 143 (3) of the Income Tax Act, 1961 for A.Y. 2024-25 has raised the demand of Rs. 4.32 crores.</p> <p>However, the said demand has been erroneously computed, as the Assessing Officer has failed to grant credit for advance tax paid amounting to Rs. 4 crores duly paid by Company.</p>
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company proposes to file a rectification application under Section 154 of the Income Tax Act, 1961, against the erroneous demand raised by Department. The Company is of the considered view that the tax demand arising from the aforesaid assessment order is not tenable in law. Accordingly, no material impact on the financial position or operations of the Company is expected on account of the said order.



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