



December 31, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400 001  
**Scrip Code: 502820**  
**ISIN: INE498A01018**

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot no. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**Scrip Code: DCM**  
**ISIN: INE498A01018**

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Update on pending litigation**

Dear Sir/Madam,

In continuation of our earlier intimation dated November 12, 2025 (copy enclosed herewith as *Annexure A*), wherein it was intimated that the Company had decided for settlement of the pending litigation before Punjab VAT Tribunal, Chandigarh, under the OTSS notification of the Government of Punjab, Department of Excise and Taxation dated September 30, 2025.

In this connection we further wish to submit that in accordance with the said scheme, the Company has duly paid the OTS amounts as determined under the said OTS Scheme within the prescribed timelines. Consequent to the payment of all dues, the Company has received the final settlement order issued by the concerned authority in this regard from its attorney on December 30, 2025 (time of receipt: 3:27 P.M.), thereby concluding the full and final settlement of the pending dues under OTS (copy of order enclosed as *Annexure B*).

The disclosure as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as *Annexure C*.

You are requested to take the above information on record.

Thanking You,  
**Yours truly,**  
**For DCM Limited**

**Vinay Sharma**  
**Managing Director**

Encl. - As stated above

**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)

November 12, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 502820  
ISIN: INE498A01018

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot no. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400051  
Trading Symbol: DCM  
ISIN: INE498A01018

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - Update on pending litigation**

Dear Sir/Madam,

This is in continuation of our earlier letter dated August 21, 2023, intimating you about the ongoing pending litigations of DCM Limited and its subsidiaries which include one of the matter pending before Punjab VAT Tribunal, Chandigarh / Deputy Commissioner Appeal, Mohali.

**Notification of Scheme by Punjab Government for recovery of outstanding dues:**

The Government of Punjab, Department of Excise and Taxation has issued a notification dated September 30, 2025 to notify a scheme for recovery of outstanding dues (referred as one time settlement scheme or OTSS). The said scheme came into effect from October 1, 2025 and shall be applicable to all cases under the Relevant Act where the assessment or rectification or revision of assessment and/or Penalty order etc. has been made till September 30, 2025. The last date for availing for settlement of outstanding dues under the said scheme is December 31, 2025.

**Brief particulars of pending litigation:**

Assistant Commissioner of Sales Tax, Ropar while assessing the sale tax return of Engineering Division has raised the demands by disallowing the Entry Tax credit in respect of HSD claimed by the division taking the stand that as per section 13(5)(b) of PVAT Act 2005 the input tax credit in respect of certain specific goods including HSD will not be available unless the taxable person is in the business of selling these specific goods. In this connection, Company has filed an appeal taking the following grounds:

1. Section 13(5)(b) is applicable in respect of input credit of VAT paid by the taxable person for purchase of specified goods. However, this section does not apply to entry tax paid by the taxable person for the purchase of goods from the outside state of Punjab. The nature of Entry Tax is tax levied by Government for Entry of goods in the state of Punjab from other state. Whereas VAT is applicable on the goods purchased by the Taxable person within the state of Punjab.
2. DCM Engineering has paid the Entry Tax under section 3A of the Punjab Tax on Entry of Goods into Local Areas Act, 2000 collected by state of Punjab for entry of goods from outside state. The Entry tax was introduced by Punjab State in 2000 and HSD was included in Feb 5th 2010. DCM Engineering was taking input credit under section 3 in respect of Entry tax paid under section 3A of the Act stated above.
3. Section 6(7) and Section 6(8) of PVAT Act was introduced in 11.08.2011. As per the said Section 6(7) is a charging section and Entry Tax collected under section 3A is deemed to be Advance tax paid by the Company under section 6(7) and 6(8) of PVAT Act. Section 6(8) of PVAT Act deems The Entry Tax paid as Advance Tax under section 6(7), therefore rigors of section 13-A and Section 13, placing restriction on ITC on HSD are not applicable.

The Government has notified on 12.08.2011 that Tax paid under section 6(7) will be considered as Advance Tax. However, no Advance was collected as goods were not notified. This levy of Entry Tax continues till the Government notified the list of goods including HSD on which Advance Tax provision would be applicable and the same time levy of entry tax under section 3A of PET Act was exempted vide notification No.S.O.89/P.A.9/2000/S.3-A/2013 dated 04<sup>th</sup> October, 2013.

It is clear that Advance Tax and Entry Tax were not levied together. When the levy of entry tax under section 3A was there, advance tax levy was not enforced as goods were not notified. Once the goods were notified for the purpose of levy of advance tax, entry tax under section 3A was exempt.

Pursuant to the above, section 13 read with section 13A of PVAT Act are not applicable under which the Assessing Officer has levied pursuant to which the department has raised the demand by disallowing the entry tax credit.

**Board approval for settlement of pending litigation before Punjab VAT Tribunal, Chandigarh under the said OTSS notification of September 30, 2025**

As per the legal advice, the Company has good case of merits and likelihood of succeeding in these matters either before Tribunal or before higher forums.

Due to the potential for extended litigation and the resulting exposure to ongoing interest and penalty liabilities, the Company's Board of Directors, at its meeting held on November 12, 2025 (which commenced at 4:00 P.M. and concluded at 5:54 P.M.), considered it prudent to approve the settlement of the matter under OTSS notified on September 30, 2025, thereby avoiding any future litigation.

Under the said OTSS the Company will be required to make payment of Rs. 113.89 lacs (being 50% of the basic tax amount of the demand) towards the settlement of all claims of basic tax, penalty and interest in the matter (Rs. 811.67 lacs based on interest calculated as on 31.12.2025).

The Company has already deposited Rs. 99 lacs towards the demand while filing the appeal in the matter and this balance of about Rs. 19.23 lacs will now be paid by the Company under the OTSS.

This information is also being uploaded on the website of the Company i.e. [www.dcm.in](http://www.dcm.in).

You are hereby requested to take the above information on record.

Thanking You

Yours Faithfully,  
**For DCM Limited**

ARJIT GUPTA  
Digitally signed by ARJIT  
GUPTA  
Date: 2025.11.12 18:20:27  
+05'30'

**Arjit Gupta  
Company Secretary**

**Excise & Taxation Department**  
**Government of Punjab**

**FORM OTS-4**

[See Clause 3(5)(b)]

**ORDER OF SETTLEMENT**

To

Name: Dcm Engg Products Ltd

Registration Number: 3211143616

Order No: 21/2025 Dated: 10.12.2025

**Subject:** An Order of Settlement.

**Reference:** Acknowledgement No. OTS/3211143616/2010-11/041225/4792

Whereas, you have opted for the Punjab One Time Settlement Scheme for Recovery of Outstanding Dues, 2025 in FORM OTS- 1 for the assessment year 2010- 11, under the Act(s) as mentioned below, and on examination, your application has been found to be in order.

Accordingly, the order of settlements is, hereby, passed as follows:

**PART – A (For Assessment)**

**Name of Act:** PVAT

Particulars	Amount (Rs.)
A. Total Additional Demand	1,38,85,917.00
B. Less amount of waiver as per the specified slab	1,06,18,643.00
C. Determined Amount (A-B)	32,67,274.00
D. Less: Amount of prior deposit	34,73,000.00
E. Less: Amount paid with OTS-1	0.00
F. Less: Amount paid after deficiency memo	0.00
G. Balance (C-D-E-F)	-2,05,726.00

  
**State Tax Officer**

Ropar

**Excise & Taxation Department**  
**Government of Punjab**

**FORM OTS-4**

[See Clause 3(5)(b)]

**ORDER OF SETTLEMENT**

To

Name: Dcm Engg Products Ltd

Registration Number: 3211143616

Order No: 22/2025 Dated: 10-12-2025

**Subject:** An Order of Settlement.

**Reference:** Acknowledgement No. OTS/3211143616/2011-12/041225/4794

Whereas, you have opted for the Punjab One Time Settlement Scheme for Recovery of Outstanding Dues, 2025 in FORM OTS- 1 for the assessment year 2011- 12, under the Act(s) as mentioned below, and on examination, your application has been found to be in order.

Accordingly, the order of settlements is, hereby, passed as follows:

**PART – A (For Assessment)**

**Name of Act:** PVAT

Particulars	Amount (Rs.)
A. Total Additional Demand	1,46,95,749.00
B. Less amount of waiver as per the specified slab	1,10,69,638.00
C. Determined Amount (A-B)	36,26,111.00
D. Less: Amount of prior deposit	36,75,000.00
E. Less: Amount paid with OTS-1	0.00
F. Less: Amount paid after deficiency memo	0.00
G. Balance (C-D-E-F)	-48,889.00

  
State Tax Officer

Ropar

**Excise & Taxation Department**  
**Government of Punjab**

**FORM OTS-4**

[See Clause 3(5)(b)]

**ORDER OF SETTLEMENT**

**To**

Name: Dcm Engg Products Ltd

Registration Number: 3211143616

Order No: 23/2025 Dated: 10.12.2025

**Subject:** An Order of Settlement.

**Reference:** Acknowledgement No. OTS/3211143616/2012-13/041225/4804

Whereas, you have opted for the Punjab One Time Settlement Scheme for Recovery of Outstanding Dues, 2025 in FORM OTS- 1 for the assessment year 2012- 13, under the Act(s) as mentioned below, and on examination, your application has been found to be in order.

Accordingly, the order of settlements is, hereby, passed as follows:

**PART – A (For Assessment)**

**Name of Act:** PVAT

Particulars	Amount (Rs.)
A. Total Additional Demand	2,18,16,601.00
B. Less amount of waiver as per the specified slab	1,87,17,652.00
C. Determined Amount (A-B)	30,98,949.00
D. Less: Amount of prior deposit	15,50,000.00
E. Less: Amount paid with OTS-1	15,48,949.00
F. Less: Amount paid after deficiency memo	0.00
G. Balance (C-D-E-F)	0.00

  
State Tax Officer

Ropar

**Excise & Taxation Department**  
**Government of Punjab**

**FORM OTS-4**

[See Clause 3(5)(b)]

**ORDER OF SETTLEMENT**

**To**

Name: Dcm Engg Products Ltd

Registration Number: 3211143616

Order No. 24/2025 Dated: 10.12.2025

**Subject:** An Order of Settlement.

**Reference:** Acknowledgement No. OTS/3211143616/2013-14/041225/4814

Whereas, you have opted for the Punjab One Time Settlement Scheme for Recovery of Outstanding Dues, 2025 in FORM OTS- 1 for the assessment year 2013- 14, under the Act(s) as mentioned below, and on examination, your application has been found to be in order.

Accordingly, the order of settlements is, hereby, passed as follows:

**PART – A (For Assessment)**

**Name of Act:** PVAT

Particulars	Amount (Rs.)
A. Total Additional Demand	1,22,64,728.00
B. Less amount of waiver as per the specified slab	1,06,65,676.00
C. Determined Amount (A-B)	15,99,052.00
D. Less: Amount of prior deposit	12,26,480.00
E. Less: Amount paid with OTS-1	3,72,572.00
F. Less: Amount paid after deficiency memo	0.00
G. Balance (C-D-E-F)	0.00

  
State Tax Officer

Ropar

**Disclosure of information pursuant to Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. -SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

S. No.	Particulars	Details
1	Terms of settlement	Settlement of input tax credit (ITC) of entry tax paid on High speed HSD under the provisions of Punjab Value Added Tax Act, 2005 for the financial years 2010-11, 2011-12, 2012-13 & 2013-14 before the Punjab VAT Tribunal, Chandigarh under the OTSS notification of the Government of Punjab, Department of Excise and Taxation dated September 30, 2025, wherein the taxable person is required to pay 50% of the outstanding payment of basic duty in full and final payment of all dues and the levy of penalty and interest will be fully waived.
2	Compensation/ penalty paid	Rs. 113.89 lakhs which includes the payments made in the past.
3	Impact of such settlement on financial position of the listed entity	The total tax dues including interest and penalty aggregating to Rs. 812 Lakhs as on 31.12.2025, have been fully settled under the OTS resulting in closure of pending litigation in the matter and associated contingent liabilities including the exposure of future interest liability.

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)