

General information about company	
Scrip code	500089
NSE Symbol	DICIND
MSEI Symbol	NOTLISTED
ISIN	INE303A01010
Name of the entity	DIC INDIA LIMITED
Date of start of financial year	01-01-2025
Date of end of financial year	31-12-2025
Reporting Quarter Type	Yearly
Date of Quarter Ending	31-12-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No The Company has not made any acquisition during the reporting period.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	Yes
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No During the reporting period, the Company has not advanced any loan or issued guarantee or securities to or for promoter company or KMP or group company in half year ended 31st December, 2025
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	d00100
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

Annexure I								
Annexure I to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	RAJEEV ANAND	AACPA2436L	02519876	Non-Executive - Independent Director	Chairperson		23-05-1960
2	Ms	PRITHA DUTT	ABTPC1104H	02910608	Non-Executive - Independent Director	Not Applicable		01-06-1964
3	Mr	ADNAN WAJHAT AHMAD	ADGPA3803L	00046742	Non-Executive - Independent Director	Not Applicable		31-05-1961
4	Mr	PRABAL KUMAR SARKAR	ASFPS5524G	03124712	Non-Executive - Independent Director	Not Applicable		12-07-1957
5	Mr	PAUL KOEK	ZZZZZ9999Z	00081930	Non-Executive - Non Independent Director	Not Applicable		14-06-1960
6	Mr	JI XIANG JASON LEE	ZZZZZ9999Z	10485668	Non-Executive - Non Independent Director	Not Applicable		23-12-1983
7	Mr	HAYATO KASHIWAGI	ZZZZZ9999Z	10953592	Non-Executive - Non Independent Director	Not Applicable		24-07-1976
8	Mr	MANISH BHATIA	ACFPB0627H	08310936	Executive Director	Not Applicable		12-09-1971
9	Mr	NAVAPOL CHUENSIRI	ZZZZZ9999Z	07954976	Non-Executive - Non Independent Director	Not Applicable		12-01-1970
10	Mr	AVIJIT MUKERJI	AFWPM7711F	03534116	Non-Executive - Independent Director	Not Applicable		18-08-1969

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active
10	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		06-11-2020	04-10-2023		61.25	2	2	3	1			
2	NA		06-11-2020	04-10-2023		61.25	2	2	0	0			
3	NA		08-02-2023	08-02-2023		34.21	2	2	2	1			
4	NA		06-11-2020	04-10-2023		61.25	1	1	1	1			
5	NA		29-06-2004	22-03-2024			1	0	2	0	Others	Textual Information(2)	
6	NA		22-02-2024	25-03-2025			1	0	0	0		Textual Information(3)	
7	NA		21-02-2025	21-02-2025			1	0	0	0		Textual Information(4)	
8	NA		30-01-2019	30-01-2025			1	0	0	0			
9	NA		13-08-2025	13-08-2025			1	0	0	0		Textual Information(5)	
10	NA		10-12-2025			0.21	4	3	4	2			

Text Block	
Textual Information(1)	1. Mr. Hayato Kashiwagi was originally appointed as additional director thereafter he was appointed as the non executive non independent director in the AGM held on 25th March, 2025. 2. Mr. Navapol Chuensiri was originally appointed as as additional director thereafter he was appointed as the non executive non independent director by means of postal ballot on 14th October, 2025. 3. Mr. Paul Koek has resigned from the Company w.e.f 1st January, 2026 by virtue of retirement from the Parent Company being DIC Asia Pacific Pte Ltd.
Textual Information(2)	Directors are foreign nationals.
Textual Information(3)	Directors are foreign nationals.
Textual Information(4)	Directors are foreign nationals.
Textual Information(5)	Directors are foreign nationals.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	However the formation of Risk Management Committee is not mandatory on the Company but in order to ensure the risk assessment the Company has formulated the Risk Mngement Committee voluntarily.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	03124712	PRABAL KUMAR SARKAR	Non-Executive - Independent Director	Chairperson	31-03-2021		
2	00081930	PAUL KOEK	Non-Executive - Non Independent Director	Member	31-03-2021		
3	00046742	ADNAN WAJHAT AHMAD	Non-Executive - Independent Director	Member	08-02-2023		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02910608	PRITHA DUTT	Non-Executive - Independent Director	Chairperson	31-03-2021		
2	03124712	PRABAL KUMAR SARKAR	Non-Executive - Independent Director	Member	31-03-2021		
3	00081930	PAUL KOEK	Non-Executive - Non Independent Director	Member	31-03-2021		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00046742	ADNAN WAJHAT AHMAD	Non-Executive - Independent Director	Chairperson	08-02-2023		
2	00081930	PAUL KOEK	Non-Executive - Non Independent Director	Member	31-03-2021		
3	02519876	RAJEEV ANAND	Non-Executive - Independent Director	Member	31-03-2021		
4	07954976	NAVAPOL CHUENSIRI	Non-Executive - Non Independent Director	Member	13-08-2025		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00046742	ADNAN WAJHAT AHMAD	Non-Executive - Independent Director	Chairperson	24-03-2023		
2	10485668	JI XIANG JASON LEE	Non-Executive - Non Independent Director	Member	13-08-2024		
3	03124712	PRABAL KUMAR SARKAR	Non-Executive - Independent Director	Member	24-03-2023		
4	08310936	MANISH BHATIA	Executive Director	Member	24-03-2023		
5	07954976	NAVAPOL CHUENSIRI	Non-Executive - Non Independent Director	Member	13-08-2025		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02910608	PRITHA DUTT	Non-Executive - Independent Director	Chairperson	31-03-2021		
2	10485668	JI XIANG JASON LEE	Non-Executive - Non Independent Director	Member	13-08-2024		
3	00081930	PAUL KOEK	Non-Executive - Non Independent Director	Member	31-03-2021		
4	00046742	ADNAN WAJHAT AHMAD	Non-Executive - Independent Director	Member	08-02-2023		
5	07954976	NAVAPOL CHUENSIRI	Non-Executive - Non Independent Director	Member	13-08-2025		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1								
Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	13-08-2025				Yes	9	9	4
2		28-10-2025	75		Yes	9	9	4
3		13-11-2025	15		Yes	9	9	4
4		10-12-2025	26		Yes	10	10	5

Annexure 1										
IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	13-08-2025				Yes	3	3	2	0
2	Audit Committee	28-10-2025	75			Yes	3	3	2	0
3	Audit Committee	13-11-2025	15			Yes	3	3	2	0
4	Audit Committee	10-12-2025	26			Yes	3	3	2	0
5	Nomination and remuneration committee	13-08-2025				Yes	3	3	2	0
6	Nomination and remuneration committee	10-12-2025	118			Yes	3	3	2	0

Annexure 1										
IV. Meeting of Committees										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Corporate Social Responsibility Committee	12-11-2025				Yes	5	5	2	0
8	Risk Management Committee	07-10-2025				Yes	5	4	2	0

Annexure 1		
V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Meghna Saini
2	Designation	Company Secretary and Compliance Officer

Text Block	
Textual Information(1)	Risk Management Committee is required to be constituted for top 1000 companies but DIC is under top 2000 companies, hence is constituted voluntarily.

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of LODR Regulation				
Sr				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
	As per regulation 46(2) of the LODR:			
1.1	Details of business	Yes		https://dic.co.in/
1.2	Memorandum of Association and Articles of Association	Yes		https://dic.co.in/
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://dic.co.in/
2	Terms and conditions of appointment of independent directors	Yes		https://dic.co.in/
3	Composition of various committees of board of directors	Yes		https://dic.co.in/
4	Code of conduct of board of directors and senior management personnel	Yes		https://dic.co.in/
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://dic.co.in/
6	Criteria of making payments to non-executive directors	Yes		https://dic.co.in/
7	Policy on dealing with related party transactions	Yes		https://dic.co.in/
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://dic.co.in/
10	Email address for grievance redressal and other relevant details	Yes		https://dic.co.in/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://dic.co.in/
12	Financial results	Yes		https://dic.co.in/
13	Shareholding pattern	Yes		https://dic.co.in/
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
I. Disclosure on website in terms of LODR Regulation			
Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://dic.co.in/
18	Credit rating or revision in credit rating obtained	Yes	https://dic.co.in/
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
20	Secretarial Compliance Report	Yes	https://dic.co.in/
21	Materiality Policy as per Regulation 30 (4)	Yes	https://dic.co.in/
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://dic.co.in/
23	Disclosures under regulation 30(8)	Yes	https://dic.co.in/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	NA	
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://dic.co.in/
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEI) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://dic.co.in/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://dic.co.in/

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	NA	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes	
	Any other information to be provided - Add Notes			

Annexure II		
1	Name of signatory	Meghna Saini
2	Designation	Company Secretary and Compliance Officer

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Annexure II		
1	Name of signatory	Meghna Saini
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Meghna Saini
Designation of person	Company Secretary and Compliance Officer
Place	Noida
Date	28-01-2026

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	4
No. of investor complaints disposed off during the Quarter	4
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:					
Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Joint Commissioner, LTU, Corporate Division, West Bengal	Demand Order passed under DRC 07 under Section 73 of the CGST & SGST Act and Rules, 2017 by the Joint Commissioner, LTU, Corporate Division, West Bengal with Ref. No.ZD191125040467D dated 25.11.2025.	26-11-2025	The demand has been raised under the IGST, CGST and SGST Act, 2017 for an amount of INR 4,67,740/- for the F.Y. 2021-22. The demand includes GST of INR 2,89,763/-, Interest of INR 1,43,857/- and Penalty of INR 34,120/-. The allegation was of Input Credit denial for cancellation of supplier's registration and supplier's not filing their GST Return and Input Tax Credit wrongly availed on Blocked Credits.	There is no impact on financial, operation or other activities of the Company. The Company is carrying out a detailed review of the Order and after a comprehensive analysis, will decide on the next step required to be taken on this issue.
2	Assistant Commissioner (in situ), CGST Range - 23, Div. V, Noida, Uttar Pradesh	Order-in-Original No.02/Supdt./Range 23 / Div.V/ Noida/2024-25 dated 30.12.2025 issued under DRC 07 passed under Section 73 of the Uttar Pradesh Goods and Services Tax Act, 2017 by the Assistant Commissioner, CGST Range 23, Division V, Noida	31-12-2025	The demand has been raised under the UPGST Act, 2017 for an amount of INR 6,61,766/- for the F.Y. 2021-22. The demand includes GST of INR 6,01,606/- and Penalty of INR 60,160/-. The allegation was for non-payment of GST against recovery of R & D Fees from foreign entities by way of issuance of Credit Notes.	There is no impact on financial, operation or other activities of the Company. The Company is carrying out a detailed review of the Order and after a comprehensive analysis, will decide on the next step required to be taken on this issue.
3	State Tax Officer, Ghatak 21 (Ahmedabad): Range-6, Division - 2, Gujarat.	Demand Order passed under DRC 07 under Section 73 of the CGST & SGST Act and Rules, 2017 by the State Tax Officer, Ghatak 21 (Ahmedabad): Range 6, Division - 2, Gujarat with Ref. No.ZD241225121228S dated 24th December 2025	26-12-2025	The demand has been raised under the GST Act, 2017 for an amount of INR 16,96,501/- for the F.Y. 2021-22. The demand includes GST of INR 9,06,074/-, Interest of INR 6,89,907/- and Penalty of INR 1,00,520/-. The allegation was for excess and ineligible claim of ITC, ITC distributed by ISD not available and excess refund availed.	There is no impact on financial, operation or other activities of the Company. The Company is carrying out a detailed review of the Order and after a comprehensive analysis, will decide on the next step required to be taken on this issue.
4	Assistant Commissioner, Commercial Taxes, DGSTO-4, Bengaluru, Karnataka	Demand Order passed under DRC 07 under Section 73 of the Karnataka GST Act and Rules, 2017 by the Assistant Commissioner, DGSTO-4, Bengaluru, Karnataka with Reference Number ZD2912250185676 dated 02.12.2025	03-12-2025	The demand has been raised under the Karnataka GST, Act, 2017 for an amount of INR 3,81,602/- for the F.Y. 2021-22. The demand includes GST of INR 2,02,980/-, Interest of INR 1,58,324/- and Penalty of INR 20,298/-. The allegation was for denial of Input Tax credit for suppliers' not paying taxes to the Government and ineligible credit claimed by DIC.	There is no impact on financial, operation or other activities of the Company. The Company is carrying out a detailed review of the Order and after a comprehensive analysis, will decide on the next step required to be taken on this issue.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Deputy Commissioner of State Tax, Maharashtra	20-06-2024	Total demand is Rs.4,77,61,472 /- which includes GST - Rs.2,15,84,212 /- + Interest Rs.2,39,58,474 /- + Penalty - Rs.22,18,786 /-.	The Company has preferred an appeal before the Commissioner (Appeals) against the Order of the Deputy Commissioner. Personal Hearing awaited. (No changes in the last quarter)
2	Assistant Commissioner of Central Tax, CGST & CX, Bhowanipur Division, Kolkata South Commissionerate.	31-07-2024	Service Tax has been demanded to the tune of Rs.45,53,215 /- including Cess with equivalent penalty of Rs.45,53,215 /- along with applicable Interest for the F.Y. 2015-16 to 2017-18.	The Company has preferred an appeal before the Commissioner (Appeals) against the Order of the Deputy Commissioner. Personal Hearing awaited. (No changes in the last quarter)
3	Income Tax Appellate Tribunal, C Bench	26-07-2024	An order under section 143 (3) of the Income Tax Act, issued by the Income Tax Department raising a tax demand of Rs. 64,07,051/- including interest for FY 2019-20 (AY 2020-21). The Company had filed an appeal against the above said order before the Hon'ble Income Tax Appellate Tribunal ("ITAT"). The Hon'ble ITAT has partly allowed the appeal and has given relief against few of the ground of appeal and has given the direction to the Ld. Transfer pricing officer ("TPO") and Ld. Assessing officer to give effect to the appeal. Ld. Assessing officer will pass the final order giving the appeal effect of tribunal.	Order for the Assessment year 2020-21 received on 10-07-2025 which was passed on 19-03-2025. Ld. ITAT has relieved the following Addition : 1. Upward TP adjustment Rs. 99,95,076/- and Club expenditure which was disallowed Rs. 3,73,864/-
4	National Faceless Assessment Centre, Income Tax Department	30-03-2025	Regarding order under section 271D of the Income Tax Act, for in contravention of section 269SS and 271E of the Income Tax Act, in contravention of section 269T issued by the Income Tax Department raising Income Tax penalty demand of Rs. 1,12,65,249/- (One Crore Twelve Lacs sixty-five thousand two hundred forty-nine only) and Rs. 1,09,13,610/- (One Crore nine Lacs thirteen thousand six hundred ten only). Totalling Rs. 2,21,78,869 (Two crore twenty-one lakhs seventy-eight thousand eight hundred sixty-nine only for FY 2019-20 (AY 2020-21).	Penalty order passed u/s. 271D for acceptance of loan or deposit of Rs. 1,12,65,249/- and order passed u/s. 271E for repaid loan or deposit of Rs. 1,09,13,610/-. Further, we have filed the appeal on 18-04-2025 for 271D and 17th April 2025 for 271E

