

22nd October, 2024

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

The Luxembourg Stock Exchange
35A Boulevard Joseph II,
L-1840 Luxembourg

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on Tax Litigation

We refer to our intimation dated 14th August, 2023, wherein Company had intimated regarding the pending litigations at Supreme Court and High Court. The Income Tax Department had filed two appeals before the Hon'ble High Court of Bombay against the respective order(s) passed by the Income Tax Appellant Tribunal granting relief to the Company on certain disallowances and additions made by the Income Tax Department pertaining to the Assessment Year 2000-01.

In this connection, we would like to update you that the Hon'ble High Court of Bombay has dismissed the aforesaid appeal(s) made by Income Tax Department on the ground that the disputed tax amount of around Rs. 26.24 lacs and Rs. 65.45 lacs respectively in each of the cases is lower than Rs. 2 crore being the monetary limit of tax effect set for the Income Tax Department to file appeal before High Court as per the recent Circular issued by Central Board of Direct Taxes.

The said order(s) of High Court of Bombay dated 14th October, 2024, were communicated to the Company by its Counsel on 21st October, 2024 at 5.03 pm.

The details of the development in the said tax litigation, as required under Clause 8 of Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as Annexure A.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY
Encl: as above

ANNEXURE A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	the details of any change in the status and / or any development in relation to such proceedings;	<p>We refer to our intimation dated 14th August, 2023, wherein Company had intimated regarding the pending litigations at Supreme Court and High Court. The Income Tax Department had filed two appeals before the Hon'ble High Court of Bombay against the respective order(s) passed by the Income Tax Appellant Tribunal granting relief to the Company on certain disallowances and additions made by the Income Tax Department pertaining to the Assessment Year 2000-01.</p> <p>In this connection, we would like to update you that the Hon'ble High Court of Bombay has dismissed the aforesaid appeal(s) made by Income Tax Department on the ground that the disputed tax amount of around Rs. 26.24 lacs and Rs. 65.45 lacs respectively in each of the cases is lower than Rs. 2 crore being the monetary limit of tax effect set for the Income Tax Department to file appeal before High Court as per the recent Circular issued by Central Board of Direct Taxes.</p>
b.	in the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	Not Applicable
c.	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable