

28th August 2024

To

BSE Limited (Scrip Code: 532720)

Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd. (Symbol: M&MFIN)

Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that Mahindra and Mahindra Financial Services Limited ("MMFSL" / "the Company") has received an Order under Section 73 of Central Goods and Service Tax Act, 2017 (DRC-07) from the Government of Assam (Department of State Tax – GST) inter alia imposing a total penalty demand of Rs. 20,000/- primarily alleging claim of GST input tax credit from GST non-compliant supplier(s).

Based on the Company's assessment, and prevailing law, it is of the belief that the Company has appropriately availed eligible input tax credit. However, the company may not file an appeal as the demand amount is insignificant. The Company does not reasonably expect the said Order to have any material financial impact on the Company.

The details of the above Order, as required under Clause 20 of Para A of Part A of Schedule III of the 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.

The Order (DRC-07) dated 27-Aug-2024 was received by the Company on 27-Aug-2024 at 4.53 p.m. IST.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>.

Thanking you

For **Mahindra and Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary
F5220

Sr. No.	Details of Events that need to be provided	Information of such events(s)								
a.	Name of the authority;	Office of the Assistant Commissioner State Tax, Government of Assam (Department of State Tax – GST)								
b.	Nature and details of the action(s) taken initiated, or order(s) passed;	<p>The Company has received an Order under section 73 of Central Goods and Service Tax Act, 2017 (DRC-07) imposing demand w.r.t. FY 2019-20 as per details given below :</p> <table border="1" data-bbox="703 658 1449 741"> <thead> <tr> <th data-bbox="703 658 884 696">GST</th> <th data-bbox="888 658 1067 696">Interest</th> <th data-bbox="1072 658 1251 696">Penalty</th> <th data-bbox="1256 658 1449 696">Total Demand</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 703 884 741">₹ 30,882</td> <td data-bbox="888 703 1067 741">₹ 27,292</td> <td data-bbox="1072 703 1251 741">₹ 20,000</td> <td data-bbox="1256 703 1449 741">₹ 78,174</td> </tr> </tbody> </table>	GST	Interest	Penalty	Total Demand	₹ 30,882	₹ 27,292	₹ 20,000	₹ 78,174
GST	Interest	Penalty	Total Demand							
₹ 30,882	₹ 27,292	₹ 20,000	₹ 78,174							
c.	Date of receipt of direction or order, including any ad- interim or interim orders, or any other communication from the authority;	The Order (DRC-07) dated 27-Aug-2024 was received by the Company on 27-Aug-2024 at 4.53 p.m. IST.								
d.	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	<p>The Order has been passed under applicable provisions of the Central Goods and Service Tax Act, 2017 and Assam Goods and Service Tax Act, 2017, alleging claim of GST input tax credit from GST non-compliant supplier(s).</p> <p>The authority has ordered for recovery of the same along with interest and penalty.</p>								
e.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible;	Based on the Company’s assessment, and prevailing law, it is of the belief that the Company has appropriately availed eligible input tax credit. However, the company may not file an appeal as the demand amount is insignificant. The Company does not reasonably expect the said Order to have any material financial impact on the Company.								