

Secretarial Section

Head Office, 57- V.E. Road,
Thoothukudi – 628 002.

☎: 0461-2325136

e-mail: secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.34/2024-25

17.05.2024

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.

The Manager,
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Ref: Symbol: TMB / Scrip Code: 543596

Dear Sir/Madam,

Sub: Updates on the intimation made on 02.04.2024 for receipt of Demand Notice of Rs.110.04 Crores from Assessment Unit of Income Tax Department

Ref: Our earlier intimation - Ref.No.TMB.SE.1/2023-24, dt.02.04.2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that, the Bank had filed a writ petition bearing No. W.P.(MD) No.10252 / 2024 before the Hon'ble High Court of Madras, Madurai Bench against the Demand Notice of Rs.110.04 Crores issued by the Assessment Unit of Income Tax Department. The Bank has received a web / certified copy of the order dated 26.04.2024 bearing No. W.P.(MD) No.10252 / 2024, passed by the Hon'ble High Court of Madras, Madurai Bench on 17.05.2024.

The above referred order was passed in favor of the Bank. The gist of the order is as below:

"9. Therefore, to balance the interest of the petitioner and the respondents, I am inclined to set aside the impugned order and remit the case back to the first respondent to pass a fresh order on merits and in accordance with law within a period of 12 weeks from the date of receipt of a copy of this order subject to the petitioner furnishing all the information that were called for by the first respondent and the petitioner giving the reply to the show cause notice dated 22.03.2024 within a period of 30 days from the date of receipt of a copy of this order.

10. It is made clear that the impugned order, which stands quashed, shall be treated as corrigendum to the show cause notice dated 22.03.2024 issued to the petitioner. The reply to be filed by the petitioner within such time shall be a detailed reply, failing which the first respondent is at liberty to re-confirm the demand that has been confirmed in the impugned order."

The requisite disclosure as required as per the requirements of Regulation 30 read with Schedule III - Para B (8) of Part A of the Listing Regulations (as applicable) and SEBI Circular Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Kindly take the information on record.

Yours faithfully,

For Tamilnad Mercantile Bank Limited

Swapnil Yelgaonkar
Compliance Officer
Membership No: ACS 21877



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**Information as required under Regulation 30 - Para B (8) of Part A of Schedule III of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Income Tax Assessment Proceedings – Assessment Year (AY) 2022-23:

At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Not applicable
(b)	Expected financial implications, if any, due to compensation, penalty etc.	Not applicable
(c)	Quantum of claims, if any	Not applicable
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	<p>The Bank had filed a writ petition bearing No. W.P.(MD) No.10252 / 2024 before the Hon'ble High Court of Madras, Madurai Bench.</p> <p>On 17.05.2024, the Bank received a web / certified copy of the order dated 26.04.2024 on the above captioned writ petition.</p> <p>Pursuant to the said order the Demand Notice issued by the Assessment Unit of Income Tax Department stands quashed.</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