

18th August, 2023

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.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 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

With reference to the captioned subject, we would like to inform you that the Company has received an order from the Joint Commissioner, CGST & Central Excise, Pune-I Commissionerate imposing a penalty of Rs. 14,31,571/- under applicable provisions of the CGST Act, 2017 in relation to the erstwhile Mahindra Vehicle Manufacturers Limited, which has since been merged into the Company.

Based on the Company's assessment, prevailing law and basis the advice of the counsel, the Company is hopeful of a favourable outcome at the appellate level and does not reasonably expect the said Order to have any material financial impact on the Company.

The Order is dated 20th July, 2023 and has been received by the Company on 17th August, 2023 at 2.30 pm.

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.

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.	name of the authority;	Joint Commissioner, CGST & Central Excise, Pune-I Commissionerate
b.	nature and details of the action(s) taken initiated, or order(s) passed;	<p>The Company has received an order from Joint Commissioner, CGST & Central Excise, Pune-I Commissionerate imposing a penalty of Rs. 14,31,571/- under applicable provisions of the CGST Act, 2017 in relation to erstwhile Mahindra Vehicle Manufacturers Limited (“MVML”), which has since merged into the Company.</p> <p>The Order has been passed on the basis that incorrect input tax credit (ITC) has been availed during the transition from excise regime to GST regime by MVML, and the authority has ordered for recovery of the same alongwith interest.</p>
c.	date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	The Order is dated 20 th July, 2023 and has been received by the Company on 17 th August, 2023 at 2.30 pm.
d.	details of the violation(s)/ contravention(s) committed or alleged to be committed;	Refer para b. above
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, prevailing law and basis the advice of the counsel, the Company is hopeful of a favourable outcome at the appellate level and does not reasonably expect the said Order to have any material financial impact on the Company.