



MUNJAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

MAIL/SECY/INCOME TAX/2023-24/2

February 16, 2024

To, The Secretary, BSE Ltd. 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code - 520059	To, Asst. Vice President, National Stock Exchange of India Ltd., Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Code - MUNJALAU
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Sub: Intimation under Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Show cause Notice from Income Tax Department for A.Y. 2020-21

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Munjal Auto Industries Limited ("the Company") has received the SCN issued by the Deputy Commissioner of Income Tax, Vadodara for AY 2020-21.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are attached as **Annexure - A**.

We would like to emphasize that the Company has always maintained high standards of integrity, corporate governance, and compliance in all aspects of its operations, including the prompt payment of taxes. We remain committed to upholding these standards.

The Company will provide regular updates on this matter to the exchanges.

This is for your information and dissemination.

Yours faithfully,

For Munjal Auto Industries Limited

Rakesh Johari
Company Secretary
ACS 19153



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Annexure - A

Particulars	Details
Name of the Authority	Income Tax Department, Vadodara
Nature and details of the action(s) taken, initiated or order(s) passed	<p>On September 06, 2022, the Department had issued an assessment order under section 143(3) r.w.s 144B of the Act for the A.Y. 2020-21.</p> <p>SCN dated 15.02.2024 requires the rectification under section 154 of the Act by disallowing depreciation of Rs. 21,10,500.</p> <p>According to the Department, the Company had Claimed excess depreciation of Rs. 21,10,500.</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The Company has received the SCN on February 15, 2024.
Details of the violation(s)/contravention(s) committed or alleged to be committed	As per the Department's findings, the Company had claimed excess depreciation of Rs. 21,10,500.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The financial impact cannot be determined at this stage.</p> <p>The Company will file an appeal against the SCN issued by the Income Tax Department, Vadodara.</p>

Thanking you,

Yours faithfully,
For Munjal Auto Industries Limited

Rakesh Johari
Company Secretary