

Ref: MLLSEC/155/2023

Date: 27 November 2023

To,

BSE Limited,
(Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.,
(Symbol: MAHLOG)
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

With reference to the captioned subject, we would like to inform you that the Company has received an order dated 24 November 2023 from the Office of Commercial Tax Officer, Jurisdiction: Anna Salai, Chennai, Tamil Nadu imposing a penalty of Rs. 85,13,446/- with respect to GST assessment for the period July-2017 to March-2018 under applicable provisions of the TN GST Act, 2017 and CGST Act, 2017.

Details of the said 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 13 July 2023 are enclosed as Annexure A herein.

The order was issued through a system generated e-mail on a generic e-mail id and was received by the Disclosure Committee of the Company on 27 November 2023 on 18:11 p.m. (IST).

Based on the Company's assessment, prevailing laws and basis the advice of the counsel, the Company is hopeful of a favourable outcome at the next adjudicating authority/tribunal level and does not reasonably expect the said order to have any material financial impact on the Company.

This intimation is also being uploaded on the website of the Company at <https://mahindralogistics.com/disclosures-under-sebi-regulation/>.

Kindly take the same on record.

Thanking you,
For Mahindra Logistics Limited

Ruchie Khanna
Company Secretary
Enclosures: As above

Annexure A

Details with respect to Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity in relation to imposition of penalty under Regulation 30(6) read with Para 20 of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

| Sr. No. | Details of Events that need to be provided | Information of such events(s) |
|----------------|---|---|
| a. | Name of the authority; | Office of Commercial Tax Officer Jurisdiction- Anna Salai: Central-III, Chennai, Central Tamil Nadu; State/Ut: Tamil Nadu. |
| b. | Nature and details of the action(s) taken initiated, or order(s) passed; | The Company has received an order from the office of the said Authority, imposing a penalty of Rs. 85,13,446/- with respect to GST assessment for the period July-2017 to March-2018 under applicable provisions of the TN GST Act, 2017 and CGST Act, 2017. The Order has been passed alleging short payment of taxes on outward supply and inward supply of services, unbilled revenue & turnover declared for the said period and for recovery of the alleged short payment of taxes along with interest and penalty. |
| c. | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; | The order dated 24 November 2023 was issued through a system generated e-mail on a generic e-mail id and was received by the Disclosure Committee of the Company on 27 November 2023 on 18:11 p.m. (IST). |
| 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 laws and basis the advice of the counsel, the Company is hopeful of a favourable outcome at the next adjudicating authority/tribunal level and does not reasonably expect the said Order to have any material financial impact on the Company. |
