

Secretarial Section

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

☎: 0461-2325136

e-mail: secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.90/2024-25

13.08.2024

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: Update - Demand Notice issued by the Income Tax Department – Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref: Our earlier intimation - Ref.No.TMB.SE.1/2023-24, dated 02.04.2024 & Ref.No.TMB.SE.34/2024-25 dated 17.05.2024

We draw attention of our earlier intimation given in reference with regard to the demand notice of Rs.110.04 crores issued by the Assessment Unit of Income Tax Department. Pursuant to the order dated 26.04.2024 of Madurai Bench of Hon'ble Madras High Court, the Assessment Unit of Income tax Department provided another opportunity for submitting our clarification with regard to the subject demand. The Bank submitted the clarification vide reply letters dated 08.07.2024, 17.07.2024, 07.08.2024 and personal hearing through video conference dated 08.08.2024. The Assessment Unit of Income Tax Department accepted the clarification and issued “NIL” Demand Notice on 12.08.2024 under Section 156 of Income Tax Act, 1961.

The requisite disclosure as required as per the requirements of Regulation 30 read with Schedule III - Para B (8) of Part A of the SEBI 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

Company Secretary & 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.	Pursuant to the order dated 26.04.2024 of Madurai Bench of Hon'ble Madras High Court, the Assessment Unit of Income tax Department provided another opportunity for submitting our clarification with regard to the subject demand. The Bank submitted the clarification vide reply letters dated 08.07.2024, 17.07.2024, 07.08.2024 and personal hearing through video conference dated 08.08.2024. The Assessment Unit of Income Tax Department accepted the clarification and issued "NIL" Demand Notice on 12.08.2024 under Section 156 of Income Tax Act, 1961.
(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