

1<sup>st</sup> January 2024

To

**BSE Limited (Scrip Code: 532720)**

Phiroze Jeejeebhoy Towers, Dalal Street, Fort,  
Mumbai - 400 001

**National Stock Exchange of India Ltd. (Symbol: M&MFIN)**

Exchange Plaza, 5<sup>th</sup> 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 ("SEBI Listing Regulations")**

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This is to inform you that Mahindra and Mahindra Financial Services Limited ("MMFSL" / "the Company") has received an Assessment Order (DRC-07) from the Government of Assam (Department of State Tax – GST) inter alia imposing a total penalty demand of Rs. 7.07 Lacs w.r.t. FY 2017-18 alleging short payment of GST liability by the Company.

Based on the Company's assessment, and prevailing law, it is of the belief that it has discharged the GST liability adequately and is therefore hopeful of a favorable outcome at the appellate level. The Company does not reasonably expect the said Order to have any material financial impact on the Company.

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 13<sup>th</sup> July 2023 is enclosed as Annexure A.

The Assessment Order (DRC-07) dated 31<sup>st</sup> December 2023 was received by the Company on 31<sup>st</sup> December 2023 at 20:07(IST).

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>.

Thanking you

For **Mahindra and Mahindra Financial Services Limited**

**Brijbala Batwal**  
Company Secretary

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)								
a.	Name of the authority;	Office of the Assistant Commissioner State Tax, Government of Assam (Department of State Tax – GST)								
b.	Nature and details of the action(s) taken initiated, or order(s) passed;	<p>The Company has received an Assessment Order from Assistant Commissioner State Tax, Government of Assam (Department of State Tax – GST) imposing demand w.r.t. FY 2017-18 as per details given below :</p> <p style="text-align: right;">(demand in lakhs)</p> <table border="1" data-bbox="703 779 1441 920"> <thead> <tr> <th data-bbox="703 779 895 875">GST</th> <th data-bbox="900 779 1066 875">Interest</th> <th data-bbox="1070 779 1241 875">Penalty</th> <th data-bbox="1246 779 1441 875">Total Demand</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 882 895 920">₹ 70.73</td> <td data-bbox="900 882 1066 920">₹ 73.38</td> <td data-bbox="1070 882 1241 920">₹ 7.07</td> <td data-bbox="1246 882 1441 920">₹ 151.18</td> </tr> </tbody> </table>	GST	Interest	Penalty	Total Demand	₹ 70.73	₹ 73.38	₹ 7.07	₹ 151.18
GST	Interest	Penalty	Total Demand							
₹ 70.73	₹ 73.38	₹ 7.07	₹ 151.18							
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	The Assessment Order (DRC-07) dated 31 <sup>st</sup> December 2023 was received by the Company on 31 <sup>st</sup> December 2023 at 20:07(IST).								
d.	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	<p>The Assessment Order has been passed under applicable provisions of the Central Goods and Service Tax Act, 2017 and Assam Goods and Service Tax Act,2017, alleging short payment of GST liability by the Company.</p> <p>The authority has ordered for recovery of the same along with interest and penalty.</p>								
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 , and prevailing law, it is of the belief that it has discharged the GST liability adequately and is therefore hopeful of a favorable outcome at the appellate level . The Company does not reasonably expect the said Assessment Order to have any material financial impact on the Company.								

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