

30th December, 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 the following Orders in relation to the assessment proceedings conducted for the period FY 2017-18:

- 1) Order from the Joint Commissioner, Begumpet Division, Hyderabad, Telangana imposing a penalty u/s 73 of CGST Act, 2017 amounting to Rs 2,64,941; and
- 2) Order from the Joint Commissioner of State Tax, Raipur-8, Raipur Division-2, Chhattisgarh imposing a penalty u/s 73 of CGST Act, 2017 amounting to Rs. 3,23,60,547

The above Orders dated 29th December, 2023 were received by the Company on 29th December, 2023 at 01.09 p.m. and 02.21 p.m. respectively.

Based on the Company's assessment, appeals will be filed and the Company is hopeful of a favourable outcome at the appellate level and does not reasonably expect the said Orders to have any material financial impact on the Company.

The details of the above Orders, 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 & B respectively.

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, Begumpet, Telangana
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 Joint Commissioner, Begumpet, Telangana imposing a penalty u/s 73 of CGST Act, 2017 amounting to Rs. 2,64,941/- alleging that the invoices basis which Input Tax Credit (ITC) has been claimed by the Company are not reported by vendors in GST returns and thus, not appearing in auto populated GSTR-9.
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 29 th December, 2023 has been received by the Company on 29 th December, 2023 around 01:09 p.m.
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, an appeal will be filed and the Company is hopeful of a favorable outcome at the appellate level and does not reasonably expect the said Order to have any material financial impact on the Company.

Annexure B

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	name of the authority;	Joint Commissioner of State Tax, Raipur-8, Raipur Division-2, Chhattisgarh
b.	nature and details of the action(s) taken initiated, or order(s) passed;	<p>The Company has received an Order from the Office of the Joint Commissioner of State Tax, Raipur-8, Raipur Division-2, Chhattisgarh imposing a penalty u/s 73 of CGST Act, 2017 amounting to Rs. 3,23,60,547</p> <p>The penalty has been imposed on the following grounds:</p> <ol style="list-style-type: none"> 1. The GST Authorities have erroneously considered a portion of the turnover for April, 2017 till June, 2017 period as GST turnover and demanded GST & Cess thereon. 2. Invoices basis which Input Tax Credit (ITC) has been claimed by the company are not reported by vendors in GST returns and thus are not appearing in auto populated GSTR-2A.
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 29 th December, 2023 has been received by the Company on 29 th December, 2023 around 02:21 p.m.
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, an appeal will be filed and the Company is hopeful of a favorable outcome at the appellate level and does not reasonably expect the said Order to have any material financial impact on the Company.