

Ref: MLLSEC/168/2023

Date: 31 December 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

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, with respect to GST assessment for the period July 2017 to March 2018, as under:

1. Assessment Order imposing a penalty of Rs. 95,052/- under applicable provisions of the CGST Act 2017 and TGST Act 2017, from the Office of Deputy Commissioner, Begumpet, Telangana, in relation to alleged excess/incorrect Input Tax Credit claimed by the Company; and
2. Order imposing a penalty of Rs. 26,40,319/- under applicable provisions of the CGST Act 2017, IGST Act 2017 and HGST Act 2017, from the Office of Excise and Taxation Officer, Gurgaon (East) Ward 5, Haryana, in relation to alleged levy of GST on supplies made to SEZ units and excess/incorrect Input Tax Credit claimed by the Company.

The above orders dated 30 December 2023 were received by e-mail intimation to the Company on 30 December 2023 at 1:14 p.m. (IST) and 7:56 p.m. (IST) respectively.

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 13 July 2023 are enclosed as Annexure A.

Based on the Company's assessment, prevailing law 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 Orders 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/>.

Thanking you,
For Mahindra Logistics Limited

Jignesh Parikh
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

1. Penalty imposed by the Office of Deputy Commissioner, Begumpet, Telangana:

| Sr. No. | Details of Events that need to be provided | Information of such events(s) |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. | Name of the authority; | Office of Deputy Commissioner, Begumpet, Telangana ("Telangana Authority"). |
| b. | Nature and details of the action(s) taken initiated, or order(s) passed; | The Company has received an Assessment Order ("Order") from the Telangana Authority imposing a penalty of Rs. 95,052/- with respect to GST assessment for the period July 2017 to March 2018 under applicable provisions of the CGST Act 2017 and TGST Act 2017. The Order has been passed in relation to the alleged excess/incorrect Input Tax Credit claimed by the Company for the said period and for recovery of the alleged short payment of taxes along with 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 30 December 2023 was received by an e-mail intimation to the Company on 30 December 2023 at 1:14 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 law 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. |

2. Penalty imposed by the Office of Excise and Taxation Officer, Gurgaon (East) Ward 5, Haryana:

| Sr. No. | Details of Events that need to be provided | Information of such events(s) |
|----------------|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a. | Name of the authority; | Office of Excise and Taxation Officer, Gurgaon (East) Ward 5, Haryana ("Haryana Authority"). |
| b. | Nature and details of the action(s) taken initiated, or order(s) passed; | The Company has received an Order imposing a penalty of Rs. 26,40,319/- under applicable provisions of the CGST Act 2017, IGST Act 2017 and HGST Act 2017, from the Haryana Authority. |

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|----|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | The Order has been passed in relation to the alleged levy of GST on supplies made to SEZ units and excess/incorrect Input Tax Credit claimed by the Company for the said period and for recovery of the alleged short payment of taxes, interest along with 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 30 December 2023 was received by an e-mail intimation to the Company on 30 December 2023 at 7:56 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 law 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. |
