

28th August, 2024

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 an appeal filed by the Income tax Department before the High Court of Judicature at Bombay against the Order of the Income Tax Appellant Tribunal for AY 2016-17. The intimation of Appeal has been received by the Company on 27th August, 2024 at 2 p.m.

Based on the Company's assessment, the outcome of this litigation is not reasonably expected to have any material financial impact on the Company.

The details as required under Clause 8 of Para B 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 are enclosed as Annexure A.

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 opposing party	Income tax Department
b.	Court/ Tribunal/ Agency where litigation is filed	High Court of Bombay
c.	brief details of dispute/litigation;	Income Tax Department has filed an appeal before the High Court of Judicature at Bombay against the Order of the Income Tax Appellant Tribunal for AY 2016-17. Earlier, in the order passed by Tribunal it was held that the Assessment order and Transfer pricing order were barred by limitation and thus the Assessment was held as bad in law. The aforesaid appeal filed by Income tax Department is challenging the legality of Tribunal order.
d.	Assessment Year (AY)	2016-17
e.	expected financial implications, if any, due to compensation, penalty etc.;	Nil.
f.	quantum of claims, if any	The disputed tax amount is Rs.10.87 Crores as per appeal memo.

Note: Whilst outcome of this litigation is not reasonably expected to have any material financial impact on the Company, an amount of Rs.100.63 Crores is disclosed as Contingent Liability in the Financial Statements as on 30th June, 2024.