

17th October 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, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear All,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that Mahindra and Mahindra Financial Services Limited ("MMFSL" / "the Company") has received an order from the Commissioner Appeals, Maharashtra imposing tax demand along with interest and penalty. Details of the order is provided in Annexure A.

The Company does not reasonably expect the said Order to have any material financial impact on the operations of 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 13th July 2023 is enclosed as Annexure A.

The said order was received by the Company on 16-October-2024 at 2:00 p.m. 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 Commissioner Appeals, Maharashtra								
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 Commissioner Appeals, Maharashtra, imposing a demand for the period April 2018 to March 2022 as per details given below:</p> <table border="1"> <thead> <tr> <th>GST</th> <th>Interest 50(3)</th> <th>Penalty*</th> <th>Total Demand</th> </tr> </thead> <tbody> <tr> <td>₹ 9,50,652</td> <td>At applicable rate</td> <td>₹ 95,065</td> <td>₹ 10,45,717</td> </tr> </tbody> </table> <p>*While the order has not quantified the demand, Penalty u/s 73 of CGST Act is 10% of the demand or 10,000 whichever is higher, and hence the amount has been stated accordingly.</p>	GST	Interest 50(3)	Penalty*	Total Demand	₹ 9,50,652	At applicable rate	₹ 95,065	₹ 10,45,717
GST	Interest 50(3)	Penalty*	Total Demand							
₹ 9,50,652	At applicable rate	₹ 95,065	₹ 10,45,717							
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	The order has been received by the Company on 16-October-2024 at 2:00 p.m. IST.								
d.	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	The order has been passed under applicable provisions of the Central Goods and Service Tax Act, 2017 and Maharashtra Goods and Service Tax Act, 2017, alleging excess availment of Input Tax Credit by the Company.								
e.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible;	Based on the assessment conducted by the Company and in accordance with the prevailing law, it is of the belief that the Company has appropriately availed eligible input tax credit in satisfaction of prescribed stipulated conditions. The Company is evaluating suitable options including filing of an appeal at the Tribunal level. The Company does not reasonably expect the said order to have any material financial impact on the operations of the Company.								