

8th 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 Sirs,

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 Order from the Deputy Commissioner of State Tax, Maharashtra inter alia imposing a total penalty demand of Rs. 102.25 Lakhs w.r.t. FY 2012-13 alleging non payment of Value Added Tax on repossessed vehicles.

Based on the Company's assessment, and prevailing law, it is hopeful of a favorable outcome at the Tribunal 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 13th July 2023 is enclosed as Annexure A.

The Order dated 23.09.2024 was received by the Company on 08-Oct-2024 at 12:28 pm 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
FCS 5220

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 Deputy Commissioner of State Tax, Government of Maharashtra										
b.	Nature and details of the action(s) taken initiated, or order(s) passed;	<p>The Company has received Order from Office of the Deputy Commissioner of State Tax, Government of Maharashtra imposing demand w.r.t. FY 2012-13 as per details given below:</p> <p style="text-align: right;">(Rs. In lakhs)</p> <table border="1" data-bbox="703 779 1466 869"> <thead> <tr> <th data-bbox="703 779 839 824">FY</th> <th data-bbox="844 779 959 824">VAT</th> <th data-bbox="963 779 1126 824">Interest</th> <th data-bbox="1131 779 1278 824">Penalty</th> <th data-bbox="1283 779 1466 824">Total</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 831 839 869">12-13</td> <td data-bbox="844 831 959 869">-</td> <td data-bbox="963 831 1126 869">-</td> <td data-bbox="1131 831 1278 869">102.25</td> <td data-bbox="1283 831 1466 869">102.25</td> </tr> </tbody> </table>	FY	VAT	Interest	Penalty	Total	12-13	-	-	102.25	102.25
FY	VAT	Interest	Penalty	Total								
12-13	-	-	102.25	102.25								
c.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication, and explanation for delay in intimation from the authority;	The Order dated 23.09.2024 was received by the Company on 08-Oct-2024 at 12:28 pm IST										
d.	Details of the violation(s)/ contravention(s) committed or alleged to be committed;	The Notices has been passed under applicable provisions of the Maharashtra Value Added Tax Act, 2002. The authority has ordered for recovery of the penalty.										
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 hopeful of a favorable outcome at the Tribunal level. The Company does not reasonably expect the said Order to have any material financial impact on the Company.										