Mahindra & Mahindra Itd. Mahindra Towers, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India

Tel: +91 22 24901441 Fax: +91 22 24975081

REF:NS:SEC: 21<sup>st</sup> October, 2021

National Stock Exchange of India Limited "Exchange Plaza", 5<sup>th</sup> Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400051.

Bourse de Luxembourg Societe de la Bourse de Luxembourg Societe Anonyme/R.C.B. 6222, B.P. 165, L-2011 Luxembourg. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400001.

London Stock Exchange Plc 10 Paternoster Square London EC4M 7LS.

Sub: Intimation – Details of Litigation(s) as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on the long-drawn Central Excise Demand pertaining to classification of Commander range of vehicles

Dear Sirs,

The Company in the year 2005 had intimated stock exchanges that it had been served with an order from the Office of the Commissioner of Central Excise (Adjudication), Mumbai for payment of a total of Rs 2160.30 million as differential duty and Rs 880.80 million as penalty under the Central Excise Act.

This was primarily on account of the dispute the Company had with the Excise Department during the years 1991-96 pertaining to classification of Commander range of vehicles as 10-seater under Central Excise Tariff Entry 8702.

The Company in 2009 had further intimated the Stock Exchanges about rejection of its appeal by CESTAT (Appellate Authority) and that the Company is in the process of filing the appeal with the Supreme Court. Thereafter the Company paid Rs. 40 crores, under protest, and challenged the matter in the honourable Supreme Court, which directed that a larger bench should be constituted to decide the issue.

The Company hereby informs that in the fresh Adjudication proceedings conducted by the Commissioner, CGST, Nashik, on the directions of Larger Bench of Tribunal & Supreme Court, the Company has received an order, wherein, the proposal in the Show Cause Notices ('SCNs') to demand duty/penalty/interest from the company has been completely dropped.

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Thus, the said order has totally discharged the notices and the demand for Rs. 337 crores in its entirety. The Company would be entitled to a refund of Rs 40 crores. The Company is also carrying Contingent liability to the tune of approx. Rs. 781 crores in its books for this case, which can now be deleted. The Company believes that it has strong case on merits should the Central GST and Central Excise department prefer an appeal against the above order of the Commissioner.

We are giving the details of development in relation to the proceedings, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 in Annexure A.

Copies of the screenshots of intimation made to BSE and NSE of the disclosure dated 6<sup>th</sup> April, 2005 and the letter dated 10<sup>th</sup> December, 2009 are attached as Annexure B.

Yours faithfully, For MAHINDRA & MAHINDRA LIMITED

V& succeller

NARAYAN SHANKAR COMPANY SECRETARY

Encl: a/a

#### Mahindra & Mahindra Ltd.

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#### Annexure A

| Sr. No | Regularly till the litigation is concluded or dispute is resolved:   |   |  |  |  |  |
|--------|--|---|--|--|--|--|
| (a)    | the details of any change in<br>the status and / or any<br>development in relation to<br>such proceedings; | The Company in the year 2005 was served with an order from<br>the Office of the Commissioner of Central Excise<br>(Adjudication), Mumbai for payment of a total of Rs 2160.30<br>million as differential duty and Rs 880.80 million as penalty<br>under the Central Excise Act.   |  |  |  |  |
|        |  | This was primarily on account of the dispute the Company<br>had with the Excise Department during the years 1991-96<br>pertaining to classification of Commander range of vehicles as<br>10-seater under Central Excise Tariff Entry 8702.  |  |  |  |  |
|        |  | The appeal of the Company was rejected by CESTAT (Appellate Authority) in 2009. Thereafter the Company paid Rs. 40 crores, as interim payment (under protest), and challenged the matter in the honourable Supreme Court, which directed that a larger bench should be constituted to decide the issue.   |  |  |  |  |
|        |  | The Company hereby informs that in the fresh Adjudication<br>proceedings conducted by the Commissioner, CGST,<br>Nashik, on the directions of Larger Bench of Tribunal &<br>Supreme Court, the Company has received an order,<br>wherein, the proposal in the Show Cause Notices ("SCNs")<br>to demand duty/penalty/interest from the company has been<br>completely dropped. |  |  |  |  |
|        |  | Thus, the said order has totally discharged the notices and the demand for Rs. 337 crores in its entirety. The Company would be entitled to a refund of Rs 40 crores.   |  |  |  |  |
|        |  | The Company is also carrying Contingent liability to the tune<br>of approx. Rs. 781 crores in its books for this case, which can<br>now be deleted.   |  |  |  |  |
|        |  | The Company believes that it has strong case on merits should<br>the Central GST and Central Excise department prefer an<br>appeal against the above order of the Commissioner.   |  |  |  |  |

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| Sr. No     | Regularly till the litigation is concluded or dispute is resolved:   |                |  |  |  |
|------------|--|----------------|--|--|--|
| <b>(b)</b> | in the case of litigation<br>against key management<br>personnel or its promoter or<br>ultimate person in control,<br>regularly provide details of<br>any change in the status and<br>/ or any development in<br>relation to such proceedings. | Not applicable |  |  |  |
| (c)        | in the event of settlement of<br>the proceedings, details of<br>such settlement including -<br>terms of the settlement,<br>compensation/penalty paid<br>(if any) and impact of such<br>settlement on the financial<br>position of the Company. | Not applicable |  |  |  |

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#### Annexure B

### Screenshots of the Disclosures dated 6th April 2005 made by M&M on BSE and NSE

| N  | SE | • |
|----|----|---|
| 11 |    | • |

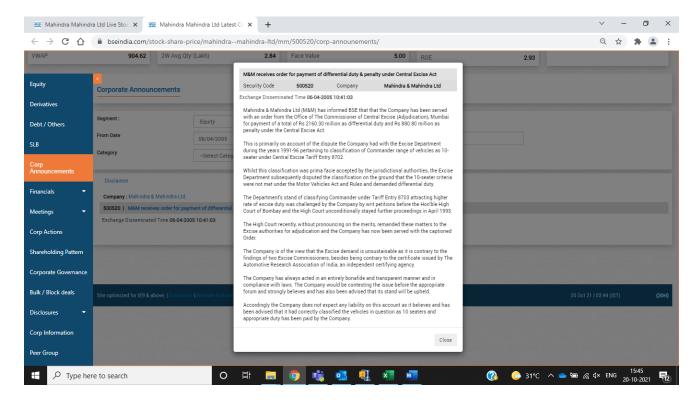
| 🔇 NSE           | •              | I            | Search by company na | me, symbol or keywo |   | Nifty50    | 18,266.60 ▼<br>-152.15 (-0.83%)<br>Next Trading Date - 21-Oct-202 | 21 |     |
|-----------------|----------------|--------------|----------------------|---------------------|---|------------|---|----|-----|
| HOME            | ABOUT MA       | RKET DATA    | INVEST               | LIST                | TRADE REGULATION  | LEARN      | RESOURCE  | S  |     |
| Corporate Gove  | rnance         | xts Download | l (.csv)             |                     |   |            | 🚺 Refresh   |    |     |
| Daily Buy Back  | / Redemption   | SYMBOL 🔷     | COMPANY NAME 🔷       | SUBJECT 🔷           | DETAILS   | ATTACHMENT | BROADCAST A   |    | * * |
| Event Calendar  |                | M&M          | wnload (.csv)<br>DL  | Miscellaneous       | Mahindra & Mahindra Ltd. has informed<br>the Exchange that the Company has<br>been served with an order from the              | - 06       | 6-Apr-2005 00:00:00   |    |     |
| Financial Resul | ts             |              |                      |                     | Office of The Commissioner of Central<br>Excise (Adjudication), Mumbai for<br>payment of a total of Rs.216.03 crores          |            |   |    |     |
| Financial Resul | ts Comparision |              |                      |                     | as differential duty and Rs.88.08 crores<br>as penalty under the Central Excise Act.<br>The Company has further informed that |            |   |    |     |
| Insider Trading |                |              |                      |                     | this is primarily on account of the<br>dispute the Company had with the<br>Excise Department during the years                 |            |   |    |     |
| Investor Comp   | aints          |              |                      |                     | 1991-96 pertaining to classification of<br>Commander range of vehicles as 10-   |            |   |    |     |
| Issuer Offer Do | cuments        |              |                      |                     | seater under Central Excise Tariff Entry<br>8702.Further details as issued by the<br>Company regarding the same shall be      |            |   |    |     |
| All Offer Docun | nents          |              |                      |                     | available on the NSE website<br>(http://www.nseindia.com) under:  |            |   |    |     |
| Rights & QIP    |                |              |                      |                     | Corporates > Latest Announcements<br>and on the Extranet Server   |            |   |    |     |
|                 | naomonto       |              |                      |                     | (/Common/CorporateAnnouncements).   |            |   |    |     |
| Scheme Of Arra  | angements      |              |                      |                     | Read Less   |            |   |    |     |

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### BSE:





Mahindra & Mahindra Ltd. Mahindra Towers, Worli, Mumbai 400 018. India. Tel. : +91 (022) 2493 1441, 2496 1441 Fax : +91 (022) 2491 5890

Ref: NS: SEC: 10<sup>th</sup> December, 2009

The Secretary Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400001.

Dear Sir,

#### Sub: Central Excise Demand

This is to inform you that an appeal filed by the Company in respect of the Excise classification of the Commander vehicles has been rejected by the Hon'ble Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Mumbai. The appeal was against the demand made on the Company for payment of differential excise duty of Rs.216.03 crores and penalty of Rs.88.08 crores in connection with the classification of Commander range of vehicles as 10 seater during the years 1991-1996.

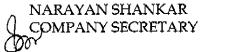
The Company is yet to receive the copy of the said Order. The Company believes that it has a strong case on merits and would be filing an appeal to the Hon'ble Supreme Court in due course. It may be mentioned that the classification of the vehicle as claimed by the Company was on an earlier occasion upheld by the Hon'ble CESTAT in favor of the Company against which the Department had preferred an appeal to the Hon'ble Supreme Court.

Kindly take the above on record.

Thanking you,

Yours faithfully, For MAHINDRA & MAHINDRA LIMITED

Secondere-



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