



SML Mahindra Limited
Trucks & Buses

Regd. Office & Works:
Village Asron, Distt. Shahid Bhagat Singh
Nagar (Nawanshahar) Punjab – 144533
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SML/SEC/2025-26-088
10th December, 2025

Dy. General Manager- Corporate Relationship Department BSE Limited P.J Towers, Dalal Street Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra- Kurla Complex Bandra (E), Mumbai – 400 051
Scrip Code: 505192	Symbol: SMLMAH

Subject- Disclosure under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 20 of Para A of Part A of Schedule III.

Dear Sir(s),

Pursuant to regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) read with clause 20 of Para A of Part A of Schedule III of the LODR Regulations, the details of an order received by the Company from Income Tax Department is enclosed herewith as **Annexure A**.

You are requested to kindly take note of the above information on your records.

Yours faithfully

For SML MAHINDRA LIMITED
(Formerly SML ISUZU Limited)

(PARVESH MADAN)
Company Secretary & Compliance Officer
pmadan@smlmahindra.com
ACS-31266

Order from office of The Assistant Commissioner of Income Tax -Transfer Pricing, Delhi.	
Name of the Authority	Deputy /Assistant Commissioner of Income Tax- (Transfer Pricing) Delhi.
Nature and details of the action(s) taken or order(s) passed	<p>In continuation of the directions from the Dispute Resolution Panel of Income Tax u/s 144C(5) dated 22.11.2025 (AY 2022-23) communicated to stock exchanges on 22.11.2025 via letter no. SML/SEC/2025-26-083 with adjustments of Rs. 9.92 lacs</p> <p>Now, the Authority has issued appeal effect order as per directions of Hon'ble DRP under section 144(C) on 09.12.2025 with total adjustments of Rs 16.41 Lacs.</p> <p>The Assessing Officer may examine issue of initiation of penalty under section 270A of the Income-tax Act, 1961.</p> <p>The Company will file the appeal against this order.</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	<p>10-12-2025</p> <p>at 03:12 PM</p> <p>Downloaded from Income Tax portal.</p>
Details of the violation(s)/ contravention(s) committed or alleged to be committed	<p>The Authority has disputed:</p> <ul style="list-style-type: none"> ▪ Arm's Length Price and Method adopted by the Company for payment of Corporate Guarantee fee to the AE. ▪ Method for ascertaining Arm's Length Price adopted by the Company in the Manufacturing segment
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Impact- As mentioned above.