

Ref: MLLSEC/163/2025

Date: 31 December 2025

To,
BSE Limited,
(Security Code: 540768)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.,
(Symbol: MAHLOG)
Exchange Plaza, 5th Floor, Plot No. C/1,
“G” Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

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 Order from the Additional Commissioner, GST & Central Excise, Mumbai East Commissionerate, imposing a Tax Demand of Rs. 22,40,46,313/- and a penalty of Rs. 22,40,46,313/- with respect to GST assessment for the six financial years commencing from FY 2018-19 to FY 2023-24 under applicable provisions of the Maharashtra GST Act 2017, CGST Act 2017 and IGST Act 2017.

The Order is received on account of certain vendors erroneously tagging services under the Reverse Charge Mechanism ('RCM') instead of it being exempted services under the aforesaid Acts, while filing GSTR-1 Returns for the respective period, thereby resulting into alleged demand of GST under the said RCM and levy of penalty on the Company.

Based on the Company's assessment, prevailing law and basis the advice of the counsel, the Company is hopeful of a favourable outcome at the next adjudicating authority/ tribunal level and does not reasonably expect the said Order to have any material financial impact on the Company.

The Order dated 24 December 2025 is received vide an e-mail intimation to the Company on 30 December 2025 at 4:01 P.M. (IST).

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 Mater Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/0155 dated 11 November 2024 is enclosed as Annexure A herein.

This intimation is also being uploaded on the website of the Company at <https://mahindralogistics.com/disclosures-under-sebi-regulation/>.

Thanking you,
For Mahindra Logistics Limited

Jignesh Parikh
Company Secretary
Enclosures: As above

Annexure A

Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the listed entity:

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;	<p>The Company has received an Order from the Additional Commissioner, GST & Central Excise, Mumbai East Commissionerate, imposing a Tax Demand of Rs. 22,40,46,313/- and a penalty of Rs. 22,40,46,313/- with respect to GST assessment for the six financial years commencing from FY 2018-19 to FY 2023-24 under applicable provisions of the Maharashtra GST Act 2017, CGST Act 2017 and IGST Act 2017.</p> <p>The Order is received on account of certain vendors erroneously tagging services under the Reverse Charge Mechanism ('RCM') instead of it being exempted services under the aforesaid Acts, while filing GSTR-1 Returns for the respective period, thereby resulting into alleged demand of GST under the said RCM and levy of penalty on the Company.</p>
b.	Expected financial implications, if any, due to compensation, penalty etc	<p>The aforesaid Order <i>inter alia</i> directs the Company to pay the following:</p> <ol style="list-style-type: none"> 1) Tax Demand: Rs. 22,40,46,313 2) Penalty: Rs. 22,40,46,313
c.	Quantum of claims, if any	<p>which will form part of the Contingent Liabilities of the financial statements of the Company.</p> <p>Based on the Company's assessment, prevailing law and basis the advice of the counsel, the Company is hopeful of a favourable outcome at the next adjudicating authority/ tribunal level and does not reasonably expect the said Order to have any material impact on the financials or operations of the Company.</p>
