McLEOD RUSSEL
Believe in tea

14th February 2022

The Secretary
BSE Ltd
P. J. Towers, 25th Floor
Dalal Street
MUMBAI – 400 001
Scrip Code: 532654

The Secretary
National Stock Exchange of India, Listing Dept.
Exchange Plaza, 5th Fl.
Plot No. C/1, G-Block
Bandra-Kurla Complex
Bandra(E)
MUMBAI – 400 051
Scrip Code: MCLEODRUSS

The Secretary
The Calcutta Stock – Exchange Limited
7, Lyons Range
KOLKATA – 700 001
Scrip Code: 10023930

Dear Sir,

SUB: ORDER BY PRINCIPAL COMMISSIONER UNDER SUB SECTION (7) OF RULE 11UF OF THE INCOME TAX RULES, 1962

This is to inform you that:

(a) An order had been passed against McLeod Russel India Limited ("**Company**") by the Assistant Director of Income Tax (International Taxation) – 2 (1), Kolkata dated 15 May 2009 with respect to assessment year 2006 – 2007, under Section 201 (1) read with Section 201 (1A) of the Income Tax Act 1961 ("**IT Act**") pursuant to which a demand of INR 52,78,51,942 (Indian Rupees Fifty Two Crores Seventy Eight Lakhs Fifty One Thousand Nine Hundred and Forty Two) was raised upon the Company. The Company had deposited INR 7,00,00,000 (Indian Rupees Seven Crores) ("**Principal Amount**") out of the said demand with the income tax authorities.

(b) With respect to the aforesaid, the Company had filed an appeal under Section 246A of the IT Act before the Commissioner of Income Tax (Appeals) – VI, Kolkata in Form 35 on 12 June 2009 against the order dated 15 May 2009.

(c) The Company had also filed a writ petition before the Hon'ble Calcutta High Court, bearing WPO No 441 of 2012 with respect to the retrospective amendments that were made to the provisions of the IT Act, which was connected to the order dated 15 May 2009 referred to hereinabove.

McLEOD RUSSEL
Believe in tea

(d) Pursuant to the amendments made to Section 9 of the IT Act and Section 119 of the Finance Act 2012 under the Taxation Laws (Amendment) Act 2021 and the notification of the Income – tax (31st Amendment) Rules 2021, the Undertaking was filed before the Commissioner of Income Tax (International Taxation and Transfer Pricing), Kolkata ("**Jurisdictional CIT**") on 10 November 2021. The Company received a certificate in Form No 2 under Appendix IV ("**Certificate**") of the IT Rules from the Jurisdictional CIT dated 24 November 2021 on 25 November 2021.

(f) Pursuant to the receipt of the Certificate, the Company has taken steps to and has withdrawn the appeal and the writ petition mentioned above.

(g) Further the Company filed an intimation in Form No 3 under Appendix IV ("**Intimation**") of the IT Rules with the Jurisdictional CIT by 24 January 2022, for the withdrawal of such appeal and petition.

Subsequent to filing of Form 3 with the authority, the Principal Commissioner of Income Tax had vide his order dated 10th February 2022 in Form 4 (copy of which was received by the Company today, i.e., 14th February 2022) allowed the refund of the deposit amount of Rs. 7,00,00,000/- and directed the assessing officer to pass an order and to give effect to the same.

This is for your information and record.

Yours faithfully,
McLeod Russel India Limited

Alok Samant

Alok Kumar Samant
Company Secretary