ClubMahindra

December 17, 2021

MHRIL/SE/21-22/83

Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Scrip Code: MHRIL

Department of Corporate Services
BSE Limited
Floor 25, PJ Towers,
Dalal Street
Mumbai – 400 001
Scrip Code: 533088

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (SEBI Listing Regulations)

Pursuant to Regulation 30 of the SEBI Listing Regulations, read with Para B of Part A of Schedule III of SEBI Listing Regulations and Company's Policy on Determination of Materiality for disclosure of events or information, we would like to inform that the Company has taken note of Order in Original received from the Principal Commissioner of CGST and Central Excise for the period from financial year 2013-14 to June 2017. A summary of the above Order along with the course of action proposed to be undertaken by the Company is provided as Annexure to this intimation.

The Management has reviewed the abovementioned Order in detail alongwith its legal advisors and is fully confident of defending its legal position, as the basis used for computation of the service tax demand is erroneous in fact and law. Further, the authorities have incorrectly interpreted the financial statements to determine the service tax demand. Based on the above, the Company will pursue various legal remedies available before relevant authorities against the abovementioned order.

The aforesaid information will also be disclosed on the website of the Company at www.clubmahindra.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Mahindra Holidays & Resorts India Limited**

Mahindra Holidays & Resorts India Limited

Dhanraj Mulki
General Counsel & Company Secretary

Encl: As above

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Annexure

The Company had received the Show Cause Notice (SCN) from Service Tax authorities seeking an explanation as to why Service Tax of Rs.219.90 crore for the period from the financial year 2013-14 to June 2017 is not payable. The detailed reply to the SCN was submitted by the Company and the said matter was also disclosed in the Annual Reports of the Company since Financial Year 2018-19 onwards under Contingent Liabilities.

The Company has now received an Order in Original from the Principal Commissioner of CGST and Central Excise for payment of Rs.219.90 crore as Service Tax excluding interest under Section 75 of the Finance Act, 1994 on the service tax amount and penalty under Section 76, 77 and 78 of the Finance Act, 1994 for the period from the financial year 2013-14 to June 2017.

The Management has reviewed the abovementioned Order in detail alongwith its legal advisors and is fully confident of defending its legal position, as the basis used for computation of the service tax demand is erroneous in fact and law. Further, the authorities have incorrectly interpreted the financial statements to determine the service tax demand. Based on the above, the Company will pursue various legal remedies available before relevant authorities against the abovementioned order.

The Company upholds highest standards of integrity, transparency, business ethics and accountability and has been paying all the taxes promptly.



Mahindra Holidays & Resorts India Limited
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