

**Date: 6<sup>th</sup> March 2024**

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Scrip Code: 532755**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> floor,

Plot No. - C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

**NSE Symbol: TECHM**

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

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that Tech Mahindra Limited has received two communications from the Income Tax department, Ministry of Finance directing to pay penalty in connection with the assessment of the income tax returns filed by the Company pursuant to Section 143(3) of the Income Tax Act, 1961 for the assessment years 2015-16 and 2016-17.

The details of the order and communications received from the Income Tax department as required under Regulation 30(6) read with Clause 20 of Para A of Part A of Schedule III of the SEBI Listing Regulations and the SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023, are enclosed herewith as Annexure 'A'.

This is for your information and records.

The above information is also available on the website at [www.techmahindra.com](http://www.techmahindra.com)

Thanking you,

**For Tech Mahindra Limited**

**Anil Khatri**

**Company Secretary**

Encl.: As above

**Annexure A**

**Details of order and communications received from any regulatory, statutory, enforcement or judicial authority under Regulation 30(6) read with Para 20 of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosure for order received for assessment year 2015-16</b>	<b>Disclosure for order received for assessment year 2016-17</b>
<b>1.</b>	<b>Name of the Authority</b>	Assessment Unit, Income Tax Department, Ministry of Finance	Assessment Unit, Income Tax Department, Ministry of Finance
<b>2.</b>	<b>Nature and details of the action(s) taken, initiated or order(s) passed.</b>	<p>The Company has received an order from the Income Tax department, Ministry of Finance directing to pay penalty under Section 271 of the Income Tax Act, 1961 (“the Act”) of Rs. 5.75 crore in connection with the assessment of the income tax return filed by the Company under Section 143(3) of the Act for the assessment year 2015-16.</p> <p>The penalty has been levied by the assessment unit of the National Faceless Assessment Center under Section 271 of the Act, on disallowances of expenses upheld by CIT(A) for the aforesaid assessment year.</p>	<p>The Company has received an order from the Income Tax department, Ministry of Finance directing to pay penalty under Section 271 of the Income Tax Act, 1961 (“Act”) imposing penalty of Rs. 18.73 crore in connection with the assessment of the income tax return filed by the Company under section 143(3) of the Act for the assessment year 2016-17.</p> <p>The penalty has been levied by the assessment unit of the National Faceless Assessment Center under Section 271 of the Act, on disallowances of expenses upheld by CIT(A) for the aforesaid assessment year.</p>
<b>3.</b>	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	<p>Order of the Income Tax department is dated 5<sup>th</sup> March, 2024.</p> <p>The order was received by the Company on 5<sup>th</sup> March, 2024 at 1:30 p.m. (IST).</p>	<p>Order of the Income Tax department is dated 5<sup>th</sup> March, 2024.</p> <p>The order was received by the Company on 5<sup>th</sup> March, 2024 at 1.20 p.m. (IST).</p>
<b>4.</b>	<b>Details of the violation(s) / contravention(s) committed or alleged to be committed.</b>	Refer para 2 above.	Refer para 2 above.

5.	<p><b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</b></p>	<p>Penalty levied: Rs 5.75 crore.</p> <p>Based on the Company's assessment, prevailing law, and basis the advice of the counsel, the Company will be filing an appeal and is hopeful of a favorable outcome at the appellate level and does not expect the said Order to have any material financial impact on the Company. The said order does not have any impact on the operation or other activities of the Company.</p>	<p>Penalty levied: Rs 18.73 crore.</p> <p>Based on the Company's assessment, prevailing law, and basis the advice of the counsel, the Company will be filing an appeal and is hopeful of a favorable outcome at the appellate level and does not expect the said Order to have any material financial impact on the Company. The said order does not have any impact on the operation or other activities of the Company.</p>
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