

Secretarial Section

Head Office, 57- V.E. Road,
Thoothukudi – 628 002.

☎: 0461-2325136

e-mail : secretarial@tmbank.in

CIN: L65110TN1921PLC001908



Ref.No.TMB.SE.1/2024-25

02.04.2024

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No. C/1,
'G' Block, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400 051.

The Manager,
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street.
Mumbai – 400 001.

Ref: Symbol: TMB / Scrip Code: 543596

Dear Sir/Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that, the Bank has received a Notice of Demand under Section 156 of the Income Tax Act, 1961, from the Assessment Unit, Income Tax Department, for the regular Assessment under Section 143(3), pertaining to AY 2022-23.

The Bank is in the process of challenging the said order in the appropriate forum against disallowances / additions made in the said order within the prescribed timelines.

Due to intervening holiday and Financial year end closure, the intimation is being provided today.

The requisite disclosure as required as per the requirements of Regulation 30 read with Schedule III - Para B (8) of Part A of the Listing Regulations (as applicable) and SEBI Circular Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Kindly take the same on record.

Yours faithfully,

For Tamilnad Mercantile Bank Limited



Swapnil Yelgaonkar

Compliance Officer

Membership No: ACS 21877

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**Information as required under Regulation 30 - Para B (8) of Part A of Schedule III of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Income Tax Assessment Proceedings – Assessment Year (AY) 2022-23:

At the time of becoming the party:		
(a)	Brief details of litigation viz. name(s) of the opposing party, court / tribunal / agency where litigation is filed, brief details of dispute / litigation.	Income Tax department, Assessment Unit completed the regular assessment under Section 143(3) and issued a Notice of Demand under Section 156 of the Income Tax Act, 1961, pertaining to AY 2022-23, wherein there is a demand of Rs.110.04 Crores on account of certain additions and disallowances which were made. This information came to our knowledge on 30.03.2024.
(b)	Expected financial implications, if any, due to compensation, penalty etc.	<p>NIL</p> <p>The Bank is in the process of challenging the said order in the appropriate forum against disallowances / additions made in the said order within the prescribed timelines.</p> <p>Looking into the precedence / orders of the appellate authorities, the Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter and considering the expected relief, the Bank expects that entire demand will subside. As such, there is no impact on financial, operations or other activities of the Bank.</p>
(c)	Quantum of claims, if any	Rs.110.04 Crores on account of certain additions and disallowances made.
Regularly till the litigation is concluded or dispute is resolved:		
(a)	The details of any change in the status and / or any development in relation to such proceedings.	Not applicable
(b)	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings.	Not applicable

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(c)	In the event of settlement of the proceedings, details of such settlement including terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not applicable
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