

February 6, 2025

**The National Stock Exchange of India Ltd  
Corporate Communications Department  
“Exchange Plaza”, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400051**

**BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001**

**Scrip Symbol: RELIGARE**

**Scrip Code: 532915**

**Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

This is to inform that Care Health Insurance Limited (CHIL), a material subsidiary of Religare Enterprise Limited (“the Company”) has received an Order covering various states dated February 4, 2025 from CGST Commissionerate, Faridabad, received by us on February 5, 2025.

CHIL is in the process of determining further steps (including pursuing an appeal with Appellate Authorities / other legal options against the said order) post checking the veracity of the demand raised in the aforesaid Order within the prescribed time limits.

The matter largely relates to an industry wide issue with respect to Input Tax Credit entitlement on certain marketing expenses.

Details as required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure - I**.

Please take the above information on your records.

Thanking You,

Yours faithfully,

**For Religare Enterprises Limited**

**Vinay Gupta  
Company Secretary & Compliance Officer**

**Annexure - I**

**Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:**

<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the authority	Joint Commissioner, Common Adjudicating Authority, CGST Commissionerate, Faridabad
2	Nature and details of the action(s) taken, initiated or order(s) passed;	Order received by the CHIL for various states under Section 74 of the CGST Act, 2017 ("the Act") read with corresponding Section of the SGST Act, 2017 and Section 20 of the IGST Act, 2017 for the period July 2017 to March 2023.
3	Date of receipt of communication from the authority;	February 4, 2025 (received by the Company on February 5, 2025)
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Order has imposed demand for disallowance of Input Tax Credit with regard to certain marketing expenses incurred by the CHIL.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Tax demand of Rs. 30,94,47,754/- Penalty of Rs. 30,94,47,754/- Interest under section 50 of the Act.  The Order seeks to appropriate the amount of Rs. 10,00,00,000/- deposited under protest by the CHIL

**Religare Enterprises Limited**

CIN: L74899DL1984PLC146935

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