

February 4, 2024

**The National Stock Exchange of India Ltd
Corporate Communications Department
“Exchange Plaza”, 5th 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 / Ma'am,

This is to inform that Care Health Insurance Limited (CHIL), a material subsidiary of Religare Enterprises Limited (“the Company”) has received an Order dated February 2, 2025 from CGST Commissionerate, Faridabad by CHIL on February 3, 2025.

CHIL is in the process of determining further steps post checking details of the demand raised in the aforesaid Order.

The matter primarily relates to an industry wide issue regarding applicability of GST on supplies of Group Insurance policies to units located within a Special Economic Zone.

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:

S.No.	Particulars	Details
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 2024. The authority has demanded GST of Rs. 17,68,26,897/- along with Interest under section 50 of the CGST Act, 2017 read with Section 20 of the IGST Act, 2017 and a penalty of Rs. 17,68,26,837/- under section 74 of the CGST Act read with Section 20 of the IGST Act, 2017.
3	Date of receipt of communication from the authority;	February 3, 2025
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Order has imposed demand for non-payment of IGST on Insurance policies issued to Units registered in Special Economic Zone (SEZ).
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	GST demand of Rs. 17,68,26,837/-, Interest under Section 50 of the Act and Penalty of Rs. 17,68,26,837/-

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

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