

Date: February 05, 2025

Place: Chennai

Ref: SHAI/B & S/SE/188/2024-25

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Maharashtra, India
Scrip Code: **543412**

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.
Maharashtra, India
Symbol: **STARHEALTH**

Dear Sir/ Madam

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to the provisions of Regulation 30 read with sub-para 20 of Para A and sub-para 8 of Para B of Part A of Schedule III of the Listing Regulations, we hereby submit that the Company is in receipt of an Order dated 02 February 2025 passed by the Additional Commissioner, under the office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai.

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

Based on legal counsel's advice, the Company will be filing an appeal /writ petition with the appropriate authorities to address the matter and the Company believes that the liability is unlikely to arise.

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

The above information will also be available on the company website at www.starhealth.in.

You are requested to kindly take the same on your records.

Thanking you,

For Star Health and Allied Insurance Company Limited

Jayashree Sethuraman
Company Secretary & Compliance Officer

Annexure-1

A. Disclosures with respect to Clause 20 of Para A of Schedule III of Listing Regulations read with SEBI Circular dated 13 July 2023:

Name of the Authority	Office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai.
Nature and details of the action(s) taken, or orders (s) passed	The Company has received an order from the Additional Commissioner, under the office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai under Section 74 of the Central Goods and Services Tax Act, 2017 (“the Act”) for the period July 2017 to March 2024 levying a penalty of INR. 24,00,85,929/- for a GST demand of INR. 24,00,85,929/- with applicable interest under Section 50 of the Act.
Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	4 February 2025 at 20:21 hours (IST)
Details of the violation (s) /contravention (s) committed or alleged to be committed	Order has imposed demand for non-payment of IGST on Group Health Insurance policies issued to Units registered in Special Economic Zone (SEZ).
Impact on financial, operation or other activities of the listed entity quantifiable in monetary terms to the extent possible	<p>Based on legal counsel's advice, the Company will be filing an appeal /writ petition with the appropriate authorities to address the matter.</p> <p>The Company believes that it has a strong case based on merits, to successfully defend these matters.</p> <p>No impact is expected on the financial, operation or other activities of the Company.</p>

B. Disclosures with respect to Clause 8 of Para B of Schedule III of Listing Regulations read with SEBI Circular dated 13 July 2023:

<p>Brief details of litigation viz. name(s) of the opposing party, court/tribunal/agency where litigation is filed, brief details of dispute/litigation</p>	<p>The Company has received an order from the Additional Commissioner, under the office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai under Section 74 of the Central Goods and Services Tax Act, 2017 (“the Act”) for the period July 2017 to March 2024 levying a penalty of INR. 24,00,85,929/- for a GST demand of INR. 24,00,85,929/- with applicable interest under Section 50 of the Act.</p>
<p>Expected financial implications, if any, due to compensation, penalty etc</p>	<p>The Company believes that it has a strong case based on merits to successfully defend these matters and no financial implication is expected by the Company.</p>
<p>Quantum of claims, if any</p>	<p>The GST authorities had made a claim of INR. 24,00,85,929/- on account of GST demand together with interest and a penalty of INR. 24,00,85,929/- has been levied by the GST Authorities.</p>