

August 20, 2024

**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 Religare Finvest Limited (RFL), a wholly owned subsidiary of Religare Enterprises Limited (REL/Company), has received a demand Notice for the FY 2019-20 (details mentioned in Annexure-1), passed by Goods and Service Tax Authority in the state of Chandigarh, levying the penalty aggregating to Rs. 219,141/-. The Penalty has been levied in accordance with Section 73 of the CGST Act, 2017 by the GST department of Chandigarh.

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

Please take the above information on your records.

Thanking You,

Yours faithfully,

**For Religare Enterprises Limited**

**Reena Jayara  
Company Secretary**

**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:**

Name of the authority	Nature and details of the action(s) taken, initiated or order(s) passed;	Date of receipt of communication from the authority;	Details of the violation(s)/contravention(s) committed or alleged to be committed;
Excise & Taxation Officer-cum-proper officer, Ward-1, U.T., Chandigarh	Base Demand Rs. 15,30,027/- Interest Demand-Rs. 13,46,843/- Penalty- Rs. 219,141/-	19-08-2024	Excess Availment of Input Tax Credit and disallowance of liability pertaining to credit notes. RFL has rightly availed the ITC in terms of the GST provisions (CGST Act, 2017 read with the respective UTGST Act, 2017) and is in the process of evaluating further course of action. Also, the demand of interest and penalty is not sustainable in terms of the amendment made in Section 128A of the CGST Act, 2017 through Finance (No. 2) Bill, 2024.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.		None, there is no material impact on financials, operations, or other activities of the Company due to the Order	