

August 26, 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 / Madam,

This is to inform that Religare Commodities Limited (RCL), a step-down subsidiary of Religare Enterprises Limited (REL/Company), has received a Demand Order (vide Form DRC-07) dated August 25th, 2024 for the period FY 2019-20, issued by the GST Authority, New Delhi, confirming the penalty of Rs. 2,10,478/- (**Rupees Two Lacs Ten Thousand and Four Seventy-Eight only**).

In light of the relevant provisions of the GST Law, prima facie it appears that there is no merit in the demand raised by the concerned GST Authorities. However, RCL is in the process of determining further steps post evaluating the veracity of the demand confirmed in the aforesaid order.

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**

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	Sales Tax Officer Class II, AVATO, New Delhi
2	Nature and details of the action(s) taken, initiated or order(s) passed;	Base Tax demand- Rs. 21,04,777/- Interest- 17,50,021/- Penalty- Rs. 2,10,478/-
3	Date of receipt of communication from the authority;	By RCL: On 25 th August 2024 By REL: On 26 th August 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Short ITC reversed against Non- GST taxable supplies i.e. Interest income. RCL has correctly reversed the ITC in terms Rule 42 and 43 of the applicable GST rules (CGST Act, 2017 read with the respective SGST Act, 2017) and is in the process of evaluating further course of action
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on financials, operations, or other activities of the Company as a result of the present Demand Order.