

Ref: CAGL/EQ/2023-24/95

October 17, 2023

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Scrip code: 541770

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: CREDITACC

Dear Sir/Madam,

Sub.: Intimation pursuant to Regulation 30(3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Update on Intimation made pursuant to above Regulations dated June 30, 2021, July 06, 2021, July 22, 2021, January 21, 2022, March 01, 2023 and July 21, 2023:

With reference to our earlier intimations on the captioned subject, we hereby inform you that further to the Order passed by Assessment Unit of Income Tax Department dated February 28, 2023 reducing the Income Tax Demand for AY18-19 from ₹2,333 Crores to ₹122.63 Crores, the Company had preferred an appeal to the Commissioner of Income Tax (Appeals), Income Tax Department, for stay of outstanding demand of ₹122.63 Crores.

In respect of the aforesaid matter, we would like to inform you that the Commissioner of Income Tax (Appeals), has vide its order dated October 17, 2023, has considered and accepted the appeal of the Company thereby effectively rejecting all the grounds on which the Income Tax Demand of ₹122.63 Crores was made against the Company for AY18-19.

We would like to further reiterate that the Company has always maintained high standards of integrity, corporate governance, and compliance in all areas of its operations including payment of taxes promptly and continues to remain committed to the same.

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Please take this intimation on record.

Thanking you,

Yours' Truly
For **CreditAccess Grameen Limited**

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

Encl.: As above

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

At the time of becoming the party:	
Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;	Not Applicable
Expected financial implications, if any, due to compensation, penalty etc.;	
Quantum of claims, if any;	

Regularly till the litigation is concluded or dispute is resolved:	
The details of any change in the status and / or any development in relation to such proceedings;	Commissioner of Income Tax (Appeals), has vide its order dated October 17, 2023, has considered and accepted the appeal of the Company thereby effectively rejecting all the grounds on which the Income Tax Demand of ₹122.63 Crores was made against the Company for AY18-19.
In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	