

January 01, 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 Care Health Insurance Limited (CHIL), a material subsidiary company of Religare Enterprises Limited (REL/Company), has received an order dated 30-12-2023 from the Principal Commissioner Central Goods & Service Tax & Central Excise Commissionerate Chandigarh under section 73 of the Central Goods and Services Tax Act, 2017 ("the Act") on 31-12-2023 (communicated to the Company on 01-01-2024) raising a tax demand of Rs. 35,92,08,706/- along with penalty of Rs. 3,59,20,871/- and applicable interest.

Based on the advice of Tax Consultants, CHIL would be filing an appeal against the said Order before an appropriate forum within the prescribed timelines.

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	Principal Commissioner Central Goods & Service Tax & Central Excise Commissionerate Chandigarh
2	Nature and details of the action(s) taken, initiated or order(s) passed;	The authority has demanded GST of Rs. 35,92,08,706/-, penalty of Rs. 3,59,20,871/- along with applicable interest.
3	Date of receipt of communication from the authority;	By CHIL on 31-12-2023 By REL on 01-01-2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	The Demand Order pertains to matters relating to industry wide issues of : <ol style="list-style-type: none"> 1. non-payment of GST on the Co-insurance premium accepted as follower in case of co-insurance transactions wherein 100% GST was paid by leader on behalf of follower during the period July 2017 to March 2022, and 2. non-payment of GST on re-insurance commission accepted on the reinsurance premium ceded to various reinsurance companies during the period July 2017 to March 2022.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	The financials of CHIL are consolidated with the Company. The GST demand of Rs. 35,92,08,706/-, Penalty of Rs. 3,59,20,871 and interest are payable by CHIL. However, CHIL would appeal against the said Demand Order before the appropriate forum.

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

Regd. Office: 1407, 14th Floor, Chiranjiv Tower, 43, Nehru Place, New Delhi – 110019

Corporate Office: Plot No. A – 3,4 & 5, Club 125, Tower B, Sector – 125, Noida – 201301, U.P.

www.religare.com / investorservices@religare.com

Phone: +91-11- 4472 5676

Phone: +91-120-635 5040