

March 01, 2023

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

National Stock Exchange of India Limited
The Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400051
Scrip code: CREDITACC

Dear Sir/Madam,

Sub.: Intimation pursuant to Regulation 30(3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Income Tax Demand Notice and Assessment Order for AY18-19:

Ref.: Intimations pursuant to Regulation 30(3) and (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated June 30, 2021, July 06, 2021, July 22, 2021 and January 21, 2022:

With reference to the above intimations on the captioned subject, we hereby inform that pursuant to the quashing of Income Tax Assessment Order for AY18-19 dated June 25, 2021, by the Hon'ble High Court of Karnataka vide its Order dated January 21, 2022, wherein the total income tax demanded earlier was ₹2,333 Crores for the AY19, the said Income Tax demand has now been reduced to ₹122.63 Crores under the fresh Assessment Order dated February 28, 2023, received from the Assessment Unit of Income Tax Department.

The Company has made an application for rectification of the said Order under the relevant provisions of the Income Tax Act, 1961.

We would like to 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 on the same.

The Company will keep the exchanges informed on the periodic updates on the said matter.

Thanking you,

Yours' Truly
For CreditAccess Grameen Limited

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