

**August 30, 2023**

**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**  
Corporate Services Department  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

**Scrip Symbol: RELIGARE**

**Scrip Code: 532915**

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Material Events**

Dear Sir(s),

With reference to the captioned subject and pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 read with proviso to Regulation 30 (4)(i) of SEBI Listing Regulations, please find enclosed herewith the information with respect to pending litigation(s), dispute(s) etc. which becomes material pursuant to the amended regulations.

This is for your information and record.

Thanking you,

**For Religare Enterprises Limited**

**Reena Jayara**  
**Company Secretary**

**Encl.: a/a**

**Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Tax related pending litigations is as below:**

Sr. No.	AY	Appellant	Respondant	Forum pending	Tax demand raised in the order (INR)	Remarks
<b>Religare Enterprises Limited</b>						
1	2016-17	Religare Enterprises Limited	Assistant Commissioner of Income Tax, Circle 19(1)	ITAT	1,64,11,86,361	<p>During the assessment proceedings, the Income Tax Department (ITD) had made disallowances aggregating to Rs. 1249.27Cr. on account of several issues and raised demand aggregating to Rs. 164.12Cr. u/s. 154 read with section 143(3) of the Act. The Company has contended the disallowances before the Income tax Appellate Tribunal, Delhi Bench ('ITAT'), which has been duly heard-and reserved for order. Now the order is awaited.</p> <p>In this matter, the Company is anticipating substantial certainty of getting relief from the ITAT, as the largest amount of disallowance is squarely covered by the CBDT circular binding on the ITD. The demand outstanding in this matter is already stayed for recovery by the ITAT.</p>
2	2017-18	Religare Enterprises Limited	Assistant Commissioner of Income Tax, Circle 19(1)	ITAT	1,39,95,65,746	<p>During the assessment proceedings, the Income tax Department (ITD) has made disallowances aggregating to Rs. 947.46Cr. and raised demand of Rs. 139.96Cr. (including interest of Rs. 49.55Cr.) u/s. 143(3) read with section 144C(13) of the Act.</p> <p>Against such the Company had filed an appeal before ITAT, which is pending for adjudication. The Company has strong case to defend the disallowances made by the ITD. Further, The demand outstanding in this matter is duly stayed for recovery by the ITAT.</p>
3	2013-14	Religare Securities Limited (now merged with Religare Enterprises Limited)	National Faceless Assessment Centre & Anr.	HC	84,33,78,938	<p>In the matter of Religare Securities Limited (merged with Religare Enterprises Limited w.e.f. 01.04.2016), the Hon'ble Income Tax Appellate Tribunal ('ITAT') has statically allowed all the grounds of disallowances challenged by the Company. Pursuant to the order of Hon'ble ITAT, the jurisdictional AO ('JAO') has passed an order giving effect to the directions given by the ITAT and determined a refund.</p> <p>However, in this matter, the NFAC, without any jurisdiction has also passed an assessment order under section 143(3) r.w.s 254 read with section 144B of the Act and made disallowances aggregating to Rs. 2.29Cr. on several grounds and raised demand of Rs. 84.34Cr. Against the order of NFAC ,the Company has filed a writ petition before the Hon'ble Delhi High Court ('DHC') requesting quashing this order and DHC vide its interim order has duly admitted the WP filed by the Company and stayed the operations of impugned order till next date of hearing.The Company has strong case to defend the disallowances made by the ITD.</p>