

June 21, 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 an Order-In-Appeal dated June 10th, 2024 for the period FY 2007-08 to 2014-15, issued by the Commissioner of Central Tax (Appeal-II), New Delhi, confirming the penalty of Rs. 15,64,039/- (**Rupees Fifteen Lacs Sixty-Four Thousand and Thirty-Nine only**).

RCL is in the process of determining further steps post checking the veracity of the demand confirmed in the aforesaid orders.

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	Commissioner of Central Tax (Appeal-II), New Delhi
2	Nature and details of the action(s) taken, initiated or order(s) passed;	<p>RCL had sought relief through an appeal filed against the Order-in-Original dated 31.05.2023. The Appellate Authority, vide their Order-in-Appeal dated 10.06.2024, granted partial relief on a tax demand of Rs. 85,65,629/- along with applicable interest and penalties thereon, related to service tax on stamp duty charges.</p> <p>However, the Appellate Authority denied relief on various matters detailed in Sr. No. 4 of this table, amounting to: Tax demand- Rs. 15,54,039/- Interest- As applicable Penalty- Rs. 15,64,039/ -</p>
3	Date of receipt of communication from the authority;	By RCL: On 20-Jun-24 By REL: On 21-Jun-24
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	<ul style="list-style-type: none"> - Non-payment of Service Tax on BDR Processing fee, Disassociation/software Expenses, Account Opening Charges of Race pro, Account Opening Charges of Race basic, Brokerage-Commodities Arbitrage, Non-refundable Race Pro Fee, BP Processing Fee, Account Opening Charges. - Non-Reversal of Cenvat Credit against Exempt supply. - Wrong availment & Utilization of ITC.
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 due to the present Order-In-Appeal.