



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

(भारत सरकार का उपक्रम)

THE NEW INDIA ASSURANCE COMPANY LTD.

(Govt. of India Undertaking)

पंजीकृत एवं प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.

Regd. & Head Office : New India Assurance Bldg., 87, M.G. Road, Fort, Mumbai - 400 001.

CIN No. L66000MH1919GOI000526



Phone : 022 2270 8100

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Website : www.newindia.co.in

30th September, 2025

To,

The Manager

Listing Department,

BSE limited

Phiroze Jeejeebhoy Towers

Dalal Street Mumbai-400001

The Manager

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th floor, Plot c/1

G Block, Bandra Kurla Complex, Mumbai-400051

Subject: Disclosure under Regulation 30 of SEBI to Stock Exchanges, based on the criteria specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir/Madam,

This is in reference to above, we would like to inform that the company has received Order In Original in form DRC-07 vide Order In Original No. 10/PLG/CGST/ADC/VKA/DGGI/NEW INDIA/2025-26 dated 29/09/2025 under Rules 100(1), 100 (2), 100 (3) & 142 (5) of the CGST/MHGST ACT 2017 from Additional Commissioner CGST & Central Excise Palghar Commissionerate. The Order states that NIA had failed to discharge the appropriate GST on the amount of premium received by them from the respective 'Leader' in co-insurance business and NIA was also not discharging any GST liability on 'reinsurance commission' earned on the reinsurance premium ceded. The order alleges a tax demand of Rs.2379,13,48,877/- along with penalty under section 73 (9) of the CGST Act, 2017 and corresponding SGST Act, 2017 read with Section 20 of the IGST Act, 2017.

As per 53rd GST Council meeting dated 22nd June 2024, it has been concluded that Coinsurance premium and Reinsurance commission transactions are declared as "No Supply " under Schedule III of the CGST Act,2017 and past cases maybe be regularized on "As is where is" basis. Further CBIC through Section 149 of Finance Act, 2024 introduced the above mentioned transactions are covered under "No Supply" of Schedule III. Moreover, the CBIC vide circular no. 244/01/2025-GST regularized demand of GST on the Coinsurance Premium and Reinsurance commission transactions for the period 1st July 2017 to 31st October 2024 on "As is where is" basis.

Considering above clarification issued by the CBIC and on advice of our tax consultants, the company believes that it has strong case to defend on merits. The Company will be initiating appropriate action against the said Order within the prescribed timelines and will be filing appropriate response highlighting the contentions of the Company with the appropriate Authority.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 is enclosed herewith as an **Annexure 1**.



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड, मुंबई (प्र.का.)
THE NEW INDIA ASSURANCE CO. LTD. MUMBAI (H.O.)



The above information will also be made available on the Company's website at www.newindia.co.in.

You are requested to kindly take the same on your records.

Thanking you,

Yours sincerely

Abhishek Pagaria

Company Secretary

Annexure 1

Name of the Authority:	ADDITIONAL COMMISSIONER, CGST & C. Ex, PALGHAR COMMISSIONERATE
Nature and details of the action(s) taken, or order(s) passed	Order No. 10/PLG/CGST/ADC/VKA/DGGI/NEW INDIA/2025-26 received by the Company under Rules 100(1), 100 (2), 100 (3) & 142 (5) of CGST Act,2017.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	29th September 2025 at 19:35 hrs.
Details of the violation(s)/contravention(s) committed or alleged to be committed	ISSUE: I: NON-PAYMENT OF GST ON PREMIUM RECEIVED AS A FOLLOWER IN COINSURANCE BUSINESS ISSUE No. II: - NON-PAYMENT OF GST ON COMMISSION EARNED ON RE-INSURANCE PREMIUM CEDED/PAID TO REINSURANCE COMPANIES
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no impact on financial, operation or other activities of the company pursuant to the receipt of this order as it pertains to Industry wide issue and the clarification issued by the CBIC with respect to the same.