

March 18, 2026

**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  
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 of Religare Enterprise Limited, the listed entity, (“the Company” or “REL”) has received two Orders dated March 17, 2026 under Sections 147 and 143(3) of the Income-tax Act, 1961 (“the Act”), in respect of the Assessment Years 2023-24 and 2024-25 respectively from the Office of the Assistant Commissioner of Income-Tax, Central Circle 6(2) Mumbai (“Authority”), raising an Income-tax demand of Rs. 140.20 Crores cumulatively (including interest).

As per CHIL’s view the tax demand and applicable interest has been incorrectly computed by the Authority. CHIL is in the process of filing a rectification application before the authority. In CHIL’s view, post passing of the rectification order, the rectified tax demand including interest shall be approximately Rs. 96 Crores.

Further, based on the advice of tax consultants, CHIL would file an appeal against the above said Order before an appropriate forum within the prescribed timelines.

Details as required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure - I**.

Please take the above information on your records.

Thanking You,

Yours faithfully,

**For Religare Enterprises Limited**

**Anuj Jain  
Company Secretary & Compliance Officer**

**Annexure - I**

**Disclosure under sub-para (20) 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 from whom communication received	Office of the Assistant Commissioner of Income-Tax, Central Circle 6(2) Mumbai
2.	Type of communication received	Demand and assessment Orders dated March 17, 2026 issued by the authority
3.	Name of entity in respect of which communication is received	Communication is received in respect of Care Health Insurance Limited (CHIL) which is a material subsidiary of Religare Enterprises Ltd. (REL), the Listed Entity
4.	Brief details of litigation viz. name(s) of the opposing party, court where litigation is filed, brief details of litigation	-
5.	Details of any change in the status and/or any development in relation to such proceedings	-
6.	Date of receipt of communication from the authority;	<ul style="list-style-type: none"> <li>• Date of receipt of communication from authority to CHIL:- March 17, 2026</li> <li>• Date of receipt of communication from CHIL to REL:- March 18, 2026</li> </ul>
7.	Period for which communication would be applicable, if stated	Not Applicable
8.	Details of the violation(s)/contravention(s) committed or alleged to be committed;	<p>The assessing officer/authority has made additions to the total taxable income of the CHIL by making certain adjustments in the Order, primarily on account of the following:</p> <ol style="list-style-type: none"> <li>1. Disallowance of provision of Claims Incurred But Not Reported (IBNR) and Claims Incurred But Not Enough Reported (IBNER)</li> <li>2. Disallowance of provision of unsettled claims outstanding</li> <li>3. Disallowance under Section 40(a)(ia) of the Act for non-deduction of TDS on certain expenses</li> <li>4. Disallowance of certain expenses including marketing and advertisement expenses as inadmissible under Section 37(1) of the Act</li> </ol> <p>Issues raised in the assessment orders [as stated at Sr. No. 1 and 2 above] have been adjudicated in favour of CHIL in earlier assessment years by various judicial forums including Delhi High Court, Income Tax Appellate</p>

**Religare Enterprises Limited**

CIN: L74899DL1984PLC146935

**Registered Office:** First Floor, Office No. 101, 2E/23, Jhandewalan Extn., New Delhi – 110055

**Corporate Office:** 2<sup>nd</sup> Floor, Plot A-3,4 & 5, Club 125, Tower B, Sector -125, Noida – 201301, Uttar Pradesh.

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		<p>Tribunal, Delhi and Commissioner of Income tax (Appeals).</p> <p>These disallowances primarily relate to industry-wide issues.</p>
9.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>The authority has demanded income tax of Rs.140.20 Crores (including interest).</p> <p>As per CHIL's view the tax demand and applicable interest has been incorrectly computed by the authority. CHIL is in the process of filing a rectification application before the Authority. In their view, post passing of the rectification order, the rectified tax demand including interest shall be approximately Rs. 96 Crores.</p> <p>The income tax demand as mentioned above, if required to be paid, is payable by CHIL. Further, CHIL would separately file an appeal against the above said Orders before the appropriate forum.</p> <p>The financials of CHIL are consolidated with REL.</p>
10.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Nil
11.	Action taken by the listed entity	<p>CHIL, the material subsidiary of REL (listed entity) would</p> <p>(i) File an application before the Authority seeking the rectification of tax demand and applicable interest incorrectly computed as mentioned above.</p> <p>(ii) In addition to above, file an appeal against the above said Orders before the appropriate forum.</p>
12.	Any other relevant information	-

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