

Date: January 25, 2025

Place: Chennai

Ref: SHAI/B & S/SE/175/2024-25

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Maharashtra, India
Scrip Code: **543412**

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.
Maharashtra, India
Symbol: **STARHEALTH**

Dear Sir/ Madam

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

Pursuant to the provisions of Regulation 30 read with sub-para 20 of Para A of Part A of Schedule III of the Listing Regulations, we hereby submit that the Company is in receipt of an Order dated 17 January 2025 passed by the Additional Commissioner, under the office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai.

The above information will also be available on the company website at www.starhealth.in.

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

Thanking you,
For Star Health and Allied Insurance Company Limited

Jayashree Sethuraman
Company Secretary & Compliance Officer

Annexure-1

Disclosures with respect to Clause 20 of Para A of Schedule III of Listing Regulations read with SEBI Circular dated 13 July 2023:

Name of the Authority	Office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai.
Nature and details of the action(s) taken, or orders (s) passed	The Company has received an order from the Additional Commissioner, under the office of the Commissioner of Goods & Services Tax & Central Excise, Chennai South Commissionerate, Chennai imposing a tax demand of Rs.33,04,89,702 with applicable interest and penalty of Rs.33,04,89,702 under Section 74(9) of the CGST Act 2017.
Date of receipt of direction or order including and ad-interim or interim orders or any other communication from the authority	24 January 2025.
Details of the violation (s) /contravention (s) committed or alleged to be committed	The alleged violations are as follows: <ol style="list-style-type: none"> 1. Non-payment of GST on the transactions of coinsurance as follower; 2. Non-disclosure of coinsurance as follower transactions in the statutory returns filed from time to time and 3. Non-issuance of invoices for coinsurance as follower services.
Impact on financial, operation or other activities of the listed entity quantifiable in monetary terms to the extent possible	As per Schedule III of section 7 of CGST Act, Transactions of apportionment of co-insurance premium by the lead insurer to the co-insurer for the insurance services jointly supplied by the lead insurer and the co-insurer to the insured in co-insurance agreements is neither supply of goods nor services. The Chennai High court has passed an order in similar case for another Insurance company wherein the court held that GST is not leviable for co-insurance follower transactions with retrospective effect. Hence, the Company believes that it has a strong case based on merits, to successfully defend these matters and proposes to file an appeal against the order before the relevant authorities. The Company does not expect any other impact on financial, operation or other activities due to this order.