

Ref: CAGL/EQ/2023-24/164

March 20, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Scrip code: 541770

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: CREDITACC

Dear Sir/Madam,

Sub.: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we hereby inform you that the Company has received Demand Order from the Income Tax Department, Ministry of Finance, Government of India on March 19, 2024, seeking additional tax demand of ₹46.03 Crore for AY 2022-23 under Section 143(3) read with section 144B of the Income Tax Act, 1961.

The Company is of the opinion that the said demand notice is based on incorrect facts and assumptions, and hence the Management is confident of taking up this with the IT department explaining the full facts of the case. Based on the advice from tax experts, the Company would be taking all necessary steps to take this to the logical conclusion and safeguard its interests.

We would like to reiterate that the Company has always maintained the highest standards of integrity, corporate governance, and disclosures in all areas of its operations including payment of taxes promptly and continues to remain committed to the same.

Disclosure as required under Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations is enclosed herewith.

Please take this intimation on record.

Thanking you,

Yours' Truly
For **CreditAccess Grameen Limited**

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

Encl.: As above

Disclosure as per Regulation 30 read Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Name of the authority	National Faceless Assessment Center, Income Tax Department, Ministry of Finance, Government of India.
Nature and details of the action(s) taken, initiated or order(s) passed	Income Tax Demand order amounting to ₹46.03 Crore under Section 143(3) read with section 144B of the Income Tax Act, 1961 in respect of Assessment year 2022-23.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order dated March 18, 2024, received by the Company on March 19, 2024.
Details of the violation(s)/contravention(s) committed or alleged to be committed	Deductions claimed by the Company disallowed without seeking proper explanation.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	<p>There shall be no material impact on the Financial/operation activities of the Company, as the demand is factually incorrect and is not tenable in law.</p> <p>Management would be taking all necessary steps to defend the aforesaid matter.</p>