

October 01, 2025

The National Stock Exchange of India Ltd.

Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

BSE Limited

Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Symbol: RELIGARE

Scrip Code: 532915

Subject: Clarification Letter for clerical and typographical error in the letter dated July 11, 2025 intimating the grant of ESOPs by Religare Enterprises Ltd. (REL/Company)

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in continuation with our letter dated July 11, 2025, submitted with NSE & BSE intimating the grant of ESOPs by Religare Enterprises Ltd. (REL/Company). It is hereby informed that due to an inadvertent error, exercise price of said grant of ESOPs was mentioned as Rs. 270.84/- per Equity, whereas the correct exercise price, as per the latest available closing price of the Company's shares as listed* on the recognized stock exchange on July 10, 2025 (i.e., the date immediately prior to the grant date), is **Rs. 251.01 per equity share**.

The exercise price has been determined in accordance with the REL Employee Stock Option Plan 2019 ("ESOP Scheme") and the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014.

**In case the shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the Market price of share. Accordingly, closing price of NSE, being exchange having higher trading volume, is considered.*

We hereby rectify the inadvertent clerical/typographical error, as mentioned above, and submit the revised enclosure attached herewith as **Annexure-A**. It may be noted that except the aforesaid change there was no other change in the content of information released vide letter dated July 11, 2025.

The enclosure to the letter dated July 11, 2025, shall stand replaced by **Annexure-A** enclosed hereto.

Thanking you,

For Religare Enterprises Limited

Anuj Jain
Company Secretary & Compliance Officer

Annexure A

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the ESOP Scheme is as below:

Brief details of options granted	Grant of 9,50,000 (Nine Lakhs Fifty Thousand) Stock Options to the Eligible Employees
Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (if applicable)	Yes, The Board of Directors and Shareholders have approved the Scheme which is in conformity of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
Total number of shares covered by these options	9,50,000 (Nine Lakhs Fifty Thousand) Equity Shares (Each stock option is convertible into One equity share of face value of Rs. 10/- each)
Pricing formula	Rs. 251.01/- per Equity share upon exercise of stock options.
Options vested / Vesting Schedule	NA / Options shall be vested as follows: <ol style="list-style-type: none"> 1. 1st Year- 33% of total Grant shall be vested 2. 2nd Year- 33% of total Grant shall be vested 3. 3rd Year- 34% of total Grant shall be vested
Time within which option may be exercised	Not later than 8 (eight) years from the date of vesting
Options exercised	Not Applicable
The total number of shares arising as a result of exercise of options	Not Applicable
Options lapsed	Not Applicable
Variation of terms of options	Not Applicable
Brief details of significant terms	As mentioned above
Subsequent changes or cancellation or exercise of such options	Not Applicable
Diluted earnings per share pursuant to issue of equity shares on exercise of options	Options are yet to be exercised.