

August 06, 2025

**The National Stock Exchange of India Ltd
Corporate Communications Department
“Exchange Plaza”, 5th 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: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Religare Broking Limited, a material Subsidiary of Religare Enterprises Limited (“REL”/“the Company”)

Dear Sir/Madam,

We would like to inform you that **CRISIL Ratings Limited** (“Crisil”) vide its communication dated August 05, 2025 has reaffirmed the credit rating for credit facilities (as per the details below) availed by **Religare Broking Limited**, a material Subsidiary of the Company.

Total Bank Loan Facilities Rated	Rs. 500 Crore
Long Term Rating	Crisil BBB/Stable
Short Term Rating	Crisil A3+

You are requested to take the above information on your record. Copy of the press release dated August 05, 2025, communicated by the said credit rating agency is enclosed herewith.

Thanking you,

For Religare Enterprises Limited

**Anuj Jain
Company Secretary & Compliance Officer**

Encl.: as above.

RL/RERBOI/375123/BLR/0825/126206
August 05, 2025



Mr. Tirlockee Chauhan
Chief Financial Officer
Religare Broking Limited
A-3/4/5, Club 125, 2nd Floor,
Sector 125, Noida
Gautam Buddha Nagar - 201301

Dear Mr. Tirlockee Chauhan,

Re: Crisil Ratings on the bank facilities of Religare Broking Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.500 Crore
Long Term Rating	Crisil BBB/Stable
Short Term Rating	Crisil A3+

(Bank-wise details as per Annexure 1)

Crisil Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on Crisil Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. Crisil Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Vani Ojasvi
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	HDFC Bank Limited	120	Crisil A3+
2	Bank Guarantee	Axis Bank Limited	150	Crisil A3+
3	Overdraft Facility	Axis Bank Limited	30	Crisil A3+
4	Proposed Long Term Bank Loan Facility	--	30	Crisil BBB/Stable
5	Proposed Short Term Bank Loan Facility	--	40	Crisil A3+
6	Short Term Loan	Tata Capital Limited	50	Crisil A3+
7	Term Loan	Piramal Enterprises Limited	50	Crisil A3+
8	Working Capital Demand Loan	HDFC Bank Limited	30	Crisil A3+
	Total		500	

4. Interchangeable with short-term bank loan facility

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850