

Date: 15th September, 2025

To

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code – 532915

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

NSE Symbol – RELIGARE

To

Religare Enterprises Limited

1407, 14th Floor Chiranjiv Tower, 43, Nehru Place, New Delhi, Delhi -110019

Sub : Disclosure in terms of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

We enclose hereith the captioned disclosure to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For and on behalf of M.B. Finmart Private Limited



Name: Abhay Kumar Agarwal
Authorised Signatory

Date: September 15, 2025

Place: New Delhi

For and on behalf of Puran Associates Private Limited

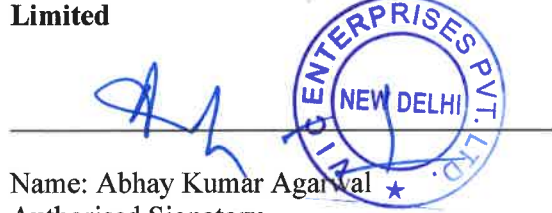


Name: Abhay Kumar Agarwal
Authorised Signatory

Date: September 15, 2025

Place: New Delhi

For and on behalf of VIC Enterprises Private Limited



Name: Abhay Kumar Agarwal
Authorised Signatory

Date: September 15, 2025

Place: New Delhi

For and on behalf of Milky Investment & Trading Company



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Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Religare Enterprises Limited		
Name(s) of the acquirer / Seller and Persons Acting in Concert (PAC) with the acquirer	M.B. Finmart Private Limited Puran Associates Private Limited VIC Enterprises Private Limited and Milky Investment & Trading Company		
Whether the acquirer / Seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights			
- M.B. Finmart Pvt. Ltd.	18,506,785	5.60%	5.58%#
- Milky Investment and Trading Company	9,530,705	2.88%	2.88%#
- Puran Associates Pvt Ltd	32,334,415	9.78%	9.76%#
- VIC Enterprises Pvt Ltd	25,046,313	7.57%	7.56%#
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	8,54,18,218	25.83%	25.77%#
Details of acquisition/sale			
a) Shares carrying voting rights acquired/ sold			
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
- M.B. Finmart Pvt. Ltd.	9,574,468	N.A^	2.42%
- Milky Investment and Trading Company	7,978,723	N.A^	2.02%
- Puran Associates Pvt Ltd	7,978,723	N.A^	2.02%
- VIC Enterprises Pvt Ltd	6,382,978	N.A^	1.61%
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	31,914,892	N.A^	8.07%**

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	18,506,785	5.60%	4.68%
- M.B. Finmart Pvt. Ltd.	9,530,705	2.88%	2.41%
- Milky Investment and Trading Company	32,334,415	9.78%	8.18%
- Puran Associates Pvt Ltd	25,046,313	7.57%	6.34%
b) Shares encumbered with the acquirer			
c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition/sale	9,574,468	N.A [^]	2.42%
- M.B. Finmart Pvt. Ltd.	7,978,723	N.A [^]	2.02%
- Milky Investment and Trading Company	7,978,723	N.A [^]	2.02%
- Puran Associates Pvt Ltd	6,382,978	N.A [^]	1.61%
- VIC Enterprises Pvt Ltd			
e) Total (a+b+c+d)	117,333,110	N.A [^]	29.68%**
- M.B. Finmart Pvt. Ltd.	28,081,253	N.A [^]	7.10%
- Milky Investment and Trading Company	17,509,428	N.A [^]	4.43%
- Puran Associates Pvt Ltd	40,313,138	N.A [^]	10.20%
- VIC Enterprises Pvt Ltd	31,429,291	N.A [^]	7.95%
Mode of acquisition /sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter se transfer etc).	Preferential Allotment 31,914,892 warrants issued at Rs. 235 per warrant are convertible into equal number of Equity Shares of face value Rs. 10 each within a period of 18 months from the date of allotment of warrants subject to payment of balance 75% of the total consideration.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	September 12, 2025		
Equity share capital / total voting capital of the TC before the said acquisition /sale	330,653,663*		
Equity share capital/ total voting capital of the TC after the said acquisition /sale	330,653,663*		
Total diluted share/voting capital of the TC after the said acquisition/sale	395,273,945**		

(#) The pre-acquisition diluted shareholding is basis 7,90,500 ESOPs as disclosed in the stock exchange.

(^) Not applicable as warrants are not converted as part of pre-acquisition share capital

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement. The total Equity Shares considered outstanding are 330,653,663 Equity Shares as disclosed in the stock exchange

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. Assuming the conversion of 63,829,782 convertible warrants which are issued on September 12 2025, and 7,90,500 ESOPs as disclosed in the stock exchange.

For and on behalf of M.B. Finmart Private Limited



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Authorised Signatory

Date: September 15, 2025
Place: New Delhi

For and on behalf of Puran Associates Private Limited



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