

**September 12, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Time of commencement of the Committee Meeting: 06:15 P.M.**

**Time of conclusion of the Board Meeting: 06:37 P.M.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and in compliance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we wish to inform you that the Board of Directors of Religare Enterprises Limited ("**Company**"), at its meeting held today i.e. September 12, 2025 ("**date of allotment**"), has, inter alia, considered and approved by way of a preferential allotment on a private placement basis, in one or more tranches, up to 6,38,29,782 (Six Crore Thirty Eight Lakh Twenty Nine Thousand Seven Hundred and Eighty Two) warrants ("**Warrants**"), at a price of INR 235/- (Indian Rupees Two Hundred Thirty Five Only) per warrant, each convertible, at the option of the holder, within a period of 18 months from date of allotment into 1 (one) Equity Share of face value INR 10 (Indian Rupees Ten) at a price of INR 235/- (Indian Rupees Two Hundred Thirty Five Only), aggregating up to INR 14,99,99,98,770/- (Indian Rupees One Thousand Four Hundred Ninety Nine Crore Ninety Nine Lakh Ninety Eight Thousand Seven Hundred and Seventy Only) (the "**Issue Proceeds**"), to the following persons (each an "**Allottee**" and collectively the "**Allottees**"):

<b>Name of the Allottees</b>	<b>Category of the Allottee</b>	<b>Number of Warrants</b>	<b>Total Consideration Payable (INR)</b>	<b>Consideration Received* (INR)</b>
M.B. Finmart Private Limited	Promoter	95,74,468	2,24,99,99,980	56,24,99,995
Puran Associates Private Limited	Promoter	79,78,723	1,87,49,99,905	46,87,49,976.3
Milky Investment and Trading Company	Promoter	79,78,723	1,87,49,99,905	46,87,49,976.3
VIC Enterprises Private Limited	Promoter	63,82,978	1,49,99,99,830	37,49,99,957.5
JM Financial Credit Solutions Limited	Non-Promoter	93,61,702	2,19,99,99,970	54,99,99,992.5
Niralee Properties LLP	Non-Promoter	85,10,638	1,99,99,99,930	49,99,99,982.5

**Religare Enterprises Limited**

CIN: L74899DL1984PLC146935

**Regd. Office:** 1407, 14<sup>th</sup> Floor, Chiranjiv Tower, 43, Nehru Place, New Delhi – 110019

**Corporate Office:** Plot No. A – 3, 4 & 5, Club 125, Tower B, Sector – 125, Noida – 201301, U.P.

[www.religare.com](http://www.religare.com) / [investorservices@religare.com](mailto:investorservices@religare.com)

Phone: +91-11- 4472 5676

Phone: +91-120-635 5040

Name of the Allottees	Category of the Allottee	Number of Warrants	Total Consideration Payable (INR)	Consideration Received* (INR)
Vipul Jayantilal Modi	Non-Promoter	31,91,489	74,99,99,915	18,74,99,978.8
Leena Vipul Modi	Non-Promoter	31,91,489	74,99,99,915	18,74,99,978.8
Ashish Dhawan	Non-Promoter	53,19,148	1,24,99,99,780	31,24,99,945
Akhil Dhawan	Non-Promoter	8,51,063	19,99,99,805	4,99,99,951.25
The Hindustan Times Limited	Non-Promoter	14,89,361	34,99,99,835	8,74,99,958.75

\*equivalent to 25% of total consideration payable for warrants.

This allotment is made pursuant to:

- the special resolution passed by the shareholders at the Extraordinary General Meeting held on August 08, 2025;
- the in-principle approvals granted by NSE (Letter dated September 02, 2025) and BSE (Letter dated September 02, 2025); and
- the receipt of Rs. 374,99,99,693 Cr. (Rupees Three Hundred Seventy Four Crores Ninety Nine Lakhs Ninety Nine Thousand Six Hundred and Ninety Three only) i.e. the 25% of the total amount payable towards subscription of the warrants from all the allottees.

Further, the aforesaid warrant(s) are being allotted in electronic form and are subject to lock-in, in compliance with the applicable provisions of SEBI ICDR Regulations. The Warrants shall be convertible, at the option of the holder, into an equivalent number of equity shares of the Company at any time within eighteen (18) months from the date of allotment in one or more tranches, upon payment of the balance seventy-five percent (75%) of the consideration payable for each Warrant prior to the last date of conversion. Until conversion, the Warrants shall not carry dividend or voting rights. Equity Shares issued upon conversion shall be fully paid-up, rank pari passu with the existing Equity Shares of the Company and be subject to lock-in as prescribed under the SEBI ICDR Regulations and applicable law.

Since the Company has allotted convertible Warrants under this approval, there is presently no change in the paid-up equity share capital of the Company.

The details required under the SEBI Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure – 1** to this letter. The list of Allottees and number of Warrants allotted is enclosed as **Annexure – 1A**.

This is for your information and record.

Thanking you,

**For Religare Enterprises Limited**

**Anuj Jain**  
**Company Secretary & Compliance Officer**

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**Annexure - 1**

**Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024**

S. No.	Particulars	Details
1.	Type of securities issued	Convertible Warrants (each convertible into 1 Equity Share of face value INR 10 each)
2.	Type of issuance	Preferential allotment (private placement)
3.	Total number of securities issued / total amount	6,38,29,782 Warrants, convertible into equivalent number of Equity Shares; aggregate consideration (100%): INR. 14,99,99,98,770/-
4.	(i) Names of investor(s)	As per list attached in <b>Annexure - 1A</b>
	(ii) Post allotment of securities – outcome of subscription; issue price; number of investors	<p>The details of allottees has been mentioned in the <b>Annexure - 1A</b>.</p> <p>The Issue Price of the warrants is INR 235/- per warrant determined as per the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>The number of investors are 11 (eleven).</p>
	(iii) In case of convertibles – intimation on conversion/lapse	<p>Each Warrant entitles its holder to apply for and be allotted one (1) fully paid-up equity share of the Company of face value INR 10 at a price of INR 235 per equity share (being the issue price of the Warrant). The option to convert may be exercised by the Warrant holder at any time within eighteen (18) months from the date of allotment of the Warrants, in one or more tranches, by submitting a conversion notice to the Company together with payment of the balance seventy-five percent (75%) of the consideration in respect of the Warrants proposed to be converted.</p> <p>Upon receipt of a valid conversion notice and the balance consideration, the Company shall, without any further approval of the shareholders, allot the corresponding equity shares in dematerialised form within the timelines prescribed under applicable law.</p> <p>Warrants in respect of which the conversion option is not exercised within the aforesaid 18-month period shall lapse,</p>

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		<p>and the upfront twenty-five percent (25%) amount already paid shall stand forfeited by the Company.</p> <p>Equity shares allotted upon conversion shall be fully paid-up, rank pari passu in all respects with the existing equity shares of the Company (save and except any statutory lock-in), be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations, and shall be listed and admitted to trading on BSE and NSE, subject to receipt of requisite approvals.</p>
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## Annexure – 1-A

### List of Allottees

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