

November 30, 2024

**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 – Religare Enterprises Limited (“REL/the Company”)

Dear Sir(s),

Please refer to our announcement dated October 24, 2024 regarding refusal of Reserve Bank of India for appointment of Shri Rakesh Asthana as Additional Director (to be designated as Whole Time Director) to the Board of the Company and clarification about the reasons for delay in continuation with a query from the National Stock Exchange of India Ltd. (NSE).

The Company has now received warning letters from the NSE and BSE Limited in the matter, contents of which are self-explanatory. A copy each of the letters is enclosed.

The details in this regard, as required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), are enclosed herewith as **Annexure - I**.

The Company assures that it would put in place measures to avoid recurrence of such inadvertent mistakes in future.

Please take the above information on your records.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited

**Dr. Mallikarjun Goda
Director & Group Head (Compliance)**

Encl: As above

Annexure - I

Disclosure under Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

S. No.	Particulars	Details
1	Name of the opposing party, court/ tribunal/agency where litigation is filed	The National Stock Exchange of India Ltd and BSE Limited
2	Brief details of dispute/litigation	<ol style="list-style-type: none"> 1. The Company, on October 24, 2024, had submitted a disclosure under Regulation 30 of SEBI LODR regarding RBI's letter dated May 22, 2024 advising its refusal for appointment of Mr. Rakesh Asthaana as an Additional Director on the Board of the Company. The reasons for delay were explained and condonation of delay was sought. 2. The Stock Exchanges observed that the disclosure regarding the decision of RBI regarding non-approval for the appointment of Mr. Rakesh Asthaana was made October 24, 2024 with a delay beyond the timeline prescribed in the aforesaid provisions, after the Exchange intervention. 3. Viewing this non-compliance seriously, BSE and NSE have warned and advised the Company to be careful in future, exercise due caution and initiate corrective steps to avoid recurrence of such lapses so as to ensure due compliance with the applicable provisions of SEBI LODR Regulations and SEBI Circulars; and that any aberration in future will be viewed seriously and appropriate action would be initiated The Company is required to disseminate a copy of this Warning Letter on the Stock Exchanges where they are listed. 4. Additionally, the Company has been advised to place before their Board of Directors the Warning Letters and the corrective measures taken by the Company to avoid recurrence of such lapses in future.
3	Date of receipt of communication from the authority;	November 29, 2024
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	As per the Order, REL is found to be in violation of the provisions of SEBI (LODR) Regulations, 2015 and SEBI Circulars.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on financials, operations, or other activities of the Company.

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

Regd. Office: 1407, 14th 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 / investorservices@religare.com

Phone: +91-11- 4472 5676

Phone: +91-120-635 5040

National Stock Exchange Of India Limited

Ref: NSE/LIST/COMP/ RELIGARE/01/2024-2025

Date: November 29, 2024

To,
The Company Secretary
Religare Enterprises Limited
1407, 14th Floor, Chiranjiv Tower,
43, Nehru Palace, New Delhi- 110019

Sub: Warning letter

Dear Sir/Madam,

This is in reference to the disclosures submitted by Religare Enterprises Limited ('the Company') on November 02, 2023, and October 24, 2024, with respect to appointment of Mr. Rakesh Asthaana as an Additional Director (to be designated as Whole Time Director) of the Company.

As per Regulation 30(7) of SEBI (LODR) Regulations, 2015, *the listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.*

In the above case, the Company on November 02, 2023, had submitted a disclosure for appointment of Mr. Rakesh Asthaana as Additional Director (to be designated as Whole Time Director) subject to approval of the Reserve Bank of India ("RBI"). Further as submitted by the Company on October 24, 2024, RBI vide order dated May 15, 2024, refused the approval for the appointment of Mr. Rakesh Asthaana as a director on the Board of the Company.

Referring to the above, it was observed that disclosure regarding the decision of RBI regarding non-approval for the appointment of Mr. Rakesh Asthaana was disclosed by the Company on October 24, 2024, after the Exchange intervention which was with a delay beyond the timeline prescribed in the aforesaid provisions.

The aforesaid non-compliance on your part is viewed seriously. You are hereby warned and advised to be careful in future, exercise due caution and initiate corrective steps to avoid recurrence of such lapses so as to ensure due compliance with the applicable provisions of SEBI (LODR) Regulations, 2015 and SEBI Circulars. Any aberration in future will be viewed seriously and appropriate action would be initiated.

The Company is required to disseminate a copy of this Warning Letter on the Stock Exchanges where they are listed. Additionally, the Company is advised to place before their Board of Directors this Warning Letter and the corrective measures taken by the company to avoid recurrence of such lapses in future.

Yours faithfully,

For **National Stock Exchange of India Limited**

Dhaval Shah
Senior Manager – Listing Compliance

LIST/COMP/JP/1478/2024-25

Date: November 29, 2024

To,
The Company Secretary
Religare Enterprises Limited
1407, 14th Floor, Chiranjiv Tower,
43, Nehru Place, New Delhi- 110019

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The Company is required to disseminate a copy of this Warning Letter on the Stock Exchanges where they are listed. Additionally, the Company is advised to place before their Board of Directors this Warning Letter and the corrective measures taken by the company to avoid recurrence of such lapses in future.

Yours faithfully,
For **BSE Limited**



Jaikishan Pahlani
AGM - Listing Compliance