

July 31, 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: Corrigendum and Addendum to the Notice dated July 11, 2025 of Extra Ordinary General Meeting of Religare Enterprises Limited ("REL" / "the Company")

Dear Sir(s),

This has reference to our earlier intimation dated July 17, 2025, informing the date of the Extra Ordinary General Meeting ("EGM") of the Company scheduled to be held on **Friday, August 08, 2025 at 12.00 noon (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Facility.

In this regard, please find attached corrigendum and addendum to the EGM notice dated July 11, 2025 being issued by the Company to the Members of the Company as appearing in the Register of Members of the Company on cutoff date July 11, 2025.

This Corrigendum and addendum is also available on the website of the Company at <https://www.religare.com/egm-2025---pref-issue>.

This is for your information and records purpose.

Thanking you,

For Religare Enterprises Limited

Anuj Jain
Company Secretary & Compliance Officer

Encl: As above

CORRIGENDUM AND ADDENDUM IN CONTINUATION TO THE NOTICE AND EXPLANATORY STATEMENT ATTACHED THERETO DATED JULY 11, 2025, CONVENING THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON FRIDAY, AUGUST 08, 2025

Religare Enterprises Limited (the “**Company**”) has issued a Notice of Extra-Ordinary General Meeting dated July 11, 2025 (“**EGM Notice**”) for convening an Extra-Ordinary General Meeting of the members of the Company on Friday, August 08, 2025, at 12.00 Noon (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) Facility. The dispatch of the EGM Notice to all the shareholders of the Company was completed on July 17, 2025.

The Company had filed applications with the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”), for obtaining in-principle approvals in relation to the preferential issue of convertible warrants for which the approval of the shareholders is being sought. Thereafter, the Company received an observation letter from NSE dated July 23, 2025, wherein the Company was directed to rectify / provide additional details through a corrigendum and addendum. This corrigendum and addendum is being issued to notify the amendments/ provide clarifications and additional details with respect to certain disclosures made under the explanatory statement with respect to Item No. 1, which is annexed to the EGM Notice (“**Explanatory Statement**”).

Accordingly, this corrigendum and addendum (“**Corrigendum & Addendum**”) is being issued in continuation to the EGM Notice dated July 11, 2025, together with the Explanatory Statement thereof and this Corrigendum & Addendum shall be deemed to be an integral part of and should be read in conjunction with the original EGM Notice dated July 11, 2025.

Pursuant to this Corrigendum & Addendum, the members of the Company are hereby informed and requested to note that the following changes shall be considered in Item No. 1 of the original EGM Notice dated July 11, 2025:

1. Point III (Purposes or Objects of the Issue) shall now be read as follows:

The proceeds from the Preferential Allotment (“**Issue Proceeds**”) are proposed to be utilized towards following objects:

1. To invest (in the form of debt or equity) INR 600 crores in Care Health Insurance Limited, a subsidiary of the Company engaged in the business of health insurance (referred to below as “**Investment in Health Insurance Subsidiary**”);
2. To invest (in the form of debt or equity) INR 200 crores in Religare Broking Limited, a wholly owned subsidiary of the Company registered with SEBI as a stock broker and is engaged in the business of providing broking services (referred to below as “**Investment in Broking Subsidiary**”);
3. To invest (in the form of debt or equity) INR 250 crores in Religare Housing Development Finance Corporation Limited (which is a step down subsidiary of the Company through Religare Finvest Limited), which is registered with the RBI as a non-banking financial institution. (referred to below as “**Investment in NBFC Subsidiary**”);
4. To repay (in whole or in part) INR 75 crores towards the borrowings utilized and availed by the Company, together with interest payments accrued thereon (referred to below as “**Debt Repayment**”);
5. Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and

contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

(collectively referred to below as the “**Objects**”)

Utilization of Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Objects	Estimated Amount to be utilized for each of the objects* (in INR Crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Investment in Health Insurance Subsidiary	600.00	Within 12 months of receipt of funds for the Warrants <i>(as set out herein)</i>
2	Investment in Broking Subsidiary	200.00	
3	Investment in NBFC Subsidiary	250.00	
4	Debt Repayment	75.00	
5	General Corporate purposes**	375.00	
Total		1,500.00	

* Assuming 100% conversion of Warrants into Equity Shares within the stipulated time.

** The amount to be utilized towards general corporate purposes does not exceed 25% of the total amount mentioned in the table above.

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

Also, in terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the above Objects may deviate +/- 10% (such deviation, the “**Permitted Deviation**”) depending upon future circumstances. Further, the same is based on the fund requirement and the proposed utilization schedule is based on management estimates, market conditions, business needs and other commercial and technical factors, and the actual deployment of funds will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors (such as competitive environment, pandemic and related government requirements, employment and disposable income levels, demographic trends, technological changes, changing customer preferences and increasing regulations or changes in government policies), which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the proceeds at the discretion of the Board (or a committee thereof), subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned investments/expenditure and funding requirements and increasing or decreasing the investments/expenditure for a particular purpose from the planned investments/expenditure as may be determined by the Board, subject to compliance with applicable laws.

2. Point IV (Interim Use of Issue Proceeds) shall now be read as follows:

Our Company, in accordance with the provisions of applicable laws and regulations, and policies formulated by our Board from time to time, will have the flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws

3. The footnote to the table set out in Point XIII (Names of the Proposed Allottees, class or classes of persons to whom the allotment is proposed to be made, identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post preferential issue capital that may be held by them) of the Explanatory Statement shall be substituted as follows:

**The shareholding pattern outlined above presumes the issuance and allotment of 63,829,782 equity shares upon exercise of 63,829,782 Warrants issued hereunder. Should the rights for allotment of equity shares against all or any of the Warrant(s) not be exercised, then the shareholding pattern will be modified correspondingly.*

4. Item (a) of Point XVII (Material terms of raising such securities) shall now be read as follows:

Each Warrant shall be convertible into 1 (one) fully paid-up equity share of the face value of Rs. 10/- each, upon receipt of 100% of the consideration for such Warrant (i.e., INR 235/- per Warrant) in the following manner: (i) 25% of the consideration shall have been received at the time of allotment of the Warrants; and (ii) balance 75% of the consideration shall have been received at the time of allotment of equity shares pursuant to exercise of option to convert the Warrants. The Warrants may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months from the date of allotment of the respective Warrant. If the option to convert the Warrants into equity shares is not exercised within the period of 18 (eighteen) months from the date of allotment of the Warrants, then such Warrants shall lapse, and the amount paid to the Company shall be forfeited by the Company.

5. Point XVIII (Lock-in Period) shall now be read as follows:

The Warrants shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations, which as on the date of this notice, is specified as (a) in the case of promoters, 18 months from the date of the trading approval or 1 year from the date of allotment (as may be applicable); and (b) in the case of persons other than promoters, 6 months from the date of the trading approval or 1 year from the date of allotment (as may be applicable).

6. Item (viii) of Point XIX (Undertakings) shall now be read as follows:

The Company will make an application to the Stock Exchanges seeking its in-principle approval for the Preferential Allotment.

7. The following shall be read as an addendum to Annexure A (Shareholding pattern of the Company before and after the Preferential Allotment):

Sr No	Category	Pre-issue**		Post-issue*	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	-	-	-	-
	Bodies corporate				
	M B FINMART PRIVATE LIMITED	18,506,785.00	5.60	28,081,253.00	7.12
	PURAN ASSOCIATES PRIVATE LIMITED	32,334,415.00	9.78	40,313,138.00	10.22
	MILKY INVESTMENT AND TRADING COMPANY	9,530,705.00	2.88	17,509,428.00	4.44
	VIC ENTERPRISES PRIVATE LIMITED	25,046,313.00	7.57	31,429,291.00	7.97
	Sub-total (A)	85,418,218	25.83	117,333,110	29.74
2	Foreign promoters	-	-	-	-
	sub-total (B)	-	-	-	-
B	Non-promoters' holding				
1	Institutional investors	65,015,852	19.66	74,377,554	18.85
2	Non-institution				
	Private corporate bodies	67,341,705	20.37	77,341,704	19.61
	Directors and relatives	-	-	-	-
	Indian public	96,882,294	29.30	109,435,483	27.74
	Others (including NRIs)	15,995,594	4.84	15,995,594	4.05
	Sub-total (C)	245,235,445	74.17	277,150,335	70.26
	GRAND TOTAL	330,653,663	100.00	394,483,445	100.00

**The shareholding pattern outlined above presumes the issuance and allotment of 63,829,782 equity shares upon exercise of 63,829,782 Warrants issued hereunder. Should the rights for allotment of equity shares against all or any of the Warrant(s) not be exercised, then the shareholding pattern will be modified correspondingly.*

*** The pre preferential shareholding pattern has been considered as of July 11, 2025.*

This Corrigendum & Addendum is available on the website of BSE Limited (www.bseindia.com) and NSE (www.nseindia.com) and on the website of the Company www.religare.com.

All other contents of the EGM Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

For and on behalf of Religare Enterprises Ltd.

Anuj Jain
Company Secretary & Compliance Officer

Date: July 31, 2025

Place: Delhi