

Date: 27th March, 2026

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

You are requested to take the same on your records. Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For and on behalf of M.B. Finmart Private Limited Name: Ram Prakash Sharma Authorised Signatory	For and on behalf of Puran Associates Private Limited Name: Ram Prakash Sharma Authorised Signatory
For and on behalf of VIC Enterprises Private Limited Name: Ram Prakash Sharma Authorised Signatory	For and on behalf of Milky Investment & Trading Company Name: Ram Prakash Sharma Authorised Signatory
 Name: Shivani Burman	For and on behalf of Gyan Enterprises Pvt. Ltd. Name: Ram Prakash Sharma Authorised Signatory

Date: 27th March, 2026

Place: New Delhi

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	<u>Promoter:</u> M.B. Finmart Private Limited Puran Associates Private Limited VIC Enterprises Private Limited Milky Investment & Trading Company <u>PAC- Promoter Group:</u> Mrs. Shivani Burman Gyan Enterprises Private Limited		
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:			
- Shares carrying voting rights			
- M.B. Finmart Pvt. Ltd.	1,87,90,473	5.64%	4.74%
- Milky Investment and Trading Company	1,00,27,159	3.01%	2.53%
- Puran Associates Pvt Ltd	3,54,77,752	10.66%	8.94%
- VIC Enterprises Pvt Ltd	2,57,55,533	7.74%	6.49%
- Mrs. Shivani Burman	23,91,049	0.72%	0.60%
- Gyan Enterprises Private Limited	0	0.00%	0.00%
— Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
— Voting rights (VR) otherwise than by shares			
- 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)			
- M.B. Finmart Pvt. Ltd.	92,90,780	N.A^	2.34%
- Milky Investment and Trading Company	74,82,269	N.A^	1.89%
- Puran Associates Pvt Ltd	74,82,269	N.A^	1.89%
- VIC Enterprises Pvt Ltd	56,73,758	N.A^	1.43%
- Mrs. Shivani Burman	0	N.A^	0%
- Gyan Enterprises Private Limited	0	N.A^	0%

- Total (a+b+c+d)	12,23,71,042	N.A^	30.84%
- M.B. Finmart Pvt. Ltd.	2,80,81,253	N.A^	7.08%
- Milky Investment and Trading Company	1,75,09,428	N.A^	4.41%
- Puran Associates Pvt Ltd	4,29,60,021	N.A^	10.83%
- VIC Enterprises Pvt Ltd	3,14,29,291	N.A^	7.92%
- Mrs. Shivani Burman	23,91,049	N.A^	0.60%
- Gyan Enterprises Private Limited	0	N.A^	0%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/ sold	70,06,520	2.11%	1.77%
- Mrs. Shivani Burman	13,27,000	0.40%	0.33%
- Gyan Enterprises Private Limited			
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			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)	83,33,520	2.51%	2.10%
After the acquisition/sale, holding of:			
- Shares carrying voting rights	1,87,90,473	5.64%	4.74%
- M.B. Finmart Pvt. Ltd.	1,00,27,159	3.01%	2.53%
- Milky Investment and Trading Company	3,54,77,752	10.66%	8.94%
- Puran Associates Pvt Ltd	2,57,55,533	7.74%	6.49%
- VIC Enterprises Pvt Ltd	93,97,569	2.82%	2.37%
- Mrs. Shivani Burman	13,27,000	0.40%	0.33%
- Gyan Enterprises Private Limited			
— Shares encumbered with the acquirer			
— VRs otherwise than by shares			
- 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	92,90,780	N.A^	2.34%
- M.B. Finmart Pvt. Ltd.	74,82,269	N.A^	1.89%
- Milky Investment and Trading Company	74,82,269	N.A^	1.89%
- Puran Associates Pvt Ltd	56,73,758	N.A^	1.43%
- VIC Enterprises Pvt Ltd	0	N.A^	0%
- Mrs. Shivani Burman	0	N.A^	0%
- Gyan Enterprises Private Limited			
- Total (a+b+c+d)	12,23,71,042	N.A^	32.94%
- M.B. Finmart Pvt. Ltd.	2,80,81,253	N.A^	7.08%
- Milky Investment and Trading Company	1,75,09,428	N.A^	4.41%
- Puran Associates Pvt Ltd	4,29,60,021	N.A^	10.83%
- VIC Enterprises Pvt Ltd	3,14,29,291	N.A^	7.92%
- Mrs. Shivani Burman	93,97,569	N.A^	2.37%
- Gyan Enterprises Private Limited	13,27,000	N.A^	0.33%

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Acquisition from open market 83,33,520 equity shares were purchased during the period from 18.03.2026 to 27.03.2026 in following manner:- <table><tr><td>S. No.</td><td>Names of acquirer entities</td><td>Nos. of shares acquired</td></tr><tr><td>1.</td><td>Mrs. Shivani Burman</td><td>70,06,520</td></tr><tr><td>2.</td><td>Gyan Enterprises Private Limited</td><td>13,27,000</td></tr><tr><td colspan="2">Total</td><td>83,33,520</td></tr></table>	S. No.	Names of acquirer entities	Nos. of shares acquired	1.	Mrs. Shivani Burman	70,06,520	2.	Gyan Enterprises Private Limited	13,27,000	Total		83,33,520
S. No.	Names of acquirer entities	Nos. of shares acquired											
1.	Mrs. Shivani Burman	70,06,520											
2.	Gyan Enterprises Private Limited	13,27,000											
Total		83,33,520											
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Acquisition from open market - from March 18, 2026, to March 27, 2026												
Equity share capital / total voting capital of the TC before the said acquisition /sale	33,28,90,479*												
Equity share capital/ total voting capital of the TC after the said acquisition /sale	33,28,90,479*												
Total diluted share/voting capital of the TC after the said acquisition /sale	39,67,97,119**												

(^) 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 (*renamed as Regulation 31 of SEBI LODR*). The total share capital/ voting capital considered is aggregate sum of (a) 33,27,40,479 equity shares as on 31.12.2025 (as disclosed in the latest filing done by the Company under Regulation 31 of SEBI LODR) and (b) 150,000 equity shares allotted on February 02, 2026 pursuant to exercise of ESOPs by employees.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of 6,18,43,966 convertible warrants and 2062674 outstanding ESOPs in equity shares of the TC.

For and on behalf of M.B. Finmart Private Limited Name: Ram Prakash Sharma Authorised Signatory	For and on behalf of Puran Associates Private Limited Name: Ram Prakash Sharma Authorised Signatory
For and on behalf of VIC Enterprises Private Limited Name: Ram Prakash Sharma Authorised Signatory	For and on behalf of Milky Investment & Trading Company Name: Ram Prakash Sharma Authorised Signatory

Name: Shivani Burman	For and on behalf of Gyan Enterprises Pvt. Ltd. Name: Ram Prakash Sharma Authorised Signatory
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Date: 27th March, 2026

Place: New Delhi