

January 24, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, India.

Dear Sir / Madam,

Subject: Open offer for acquisition of up to 9,00,42,541 fully paid-up equity shares of face value of Rs. 10 each (“Equity Share”), representing 26% of the Expanded Voting Share Capital of Religare Enterprises Limited (the “Target Company”), from the Public Shareholders of the Target Company by M.B. Finmart Private Limited (“MFPL” or “Acquirer 1”), Puran Associates Private Limited (“PAPL” or “Acquirer 2”), VIC Enterprises Private Limited (“VIC” or “Acquirer 3”), and Milky Investment & Trading Company (“MITC” or “Acquirer 4”) (hereinafter Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are collectively referred to as the “Acquirers”) under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the “Takeover Regulations/ SEBI Takeover Regulations”) (the “Offer” or “Open Offer”).

With respect to the captioned Open Offer, in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, please find enclosed the pre-offer advertisement cum corrigendum dated January 23, 2025 that has been published in the following newspapers on January 24, 2025:

Newspaper	Language	Editions
Financial Express	English National Daily	All editions
Jansatta	Hindi National Daily	All editions
Navshakti	Marathi Daily	Mumbai edition

Capitalized terms used in this letter but not defined herein shall have the meaning ascribed to them in the Letter of Offer dated January 18, 2025.

Thanking you,
For **JM Financial Limited**



Name: Nikhil Panjwani
Designation: Director

JM Financial Limited

Corporate Identity Number: L67120MH1986PLC038784

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: + 91 22 6630 3030 F: +91 22 6630 3330 www.jmfl.com

