

August 10, 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.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is in reference to our earlier announcement dated July 24, 2024 informing receipt of the Order dated July 23, 2024 ("**Order**") by Care Health Insurance Limited ("**CHIL**"), a material subsidiary of Religare Enterprises Limited ("**REL**" / "**Company**"), issued by Insurance Regulatory and Development Authority of India ("**IRDAI**") inter alia imposing a penalty of Rs. 1 crore on CHIL and issuing directions to CHIL.

We would like to inform that an appeal was preferred by CHIL & Dr. Rashmi Saluja ("**Appellants**") before the Securities Appellate Tribunal ("**SAT**"), Mumbai against the Order. Upon hearing of the matter on August 09, 2024, the SAT has passed an Order dated August 09, 2024. Copy of the SAT Order is available on its website.

The relevant excerpts of the SAT Order are as under:

- The directions contained in Paragraph 22 (a) & 22 (b) of the Order pertaining to the Buyback of 75,69,685 shares of CHIL allotted to Dr. Rashmi Saluja & Cancellation and Revocation of unexercised and / or unvested stock options of Dr. Rashmi Saluja, shall remain stayed for a limited period of 12 weeks with liberty to the respondent to seek vacation / modification of the order after filing the reply;
- Dr. Rashmi Saluja shall not deal with the 75,69,685 shares of CHIL in any manner and maintain status quo in respect of these shares and shall not exercise option in respect of unexercised and, or unvested stock options of CHIL, if any;
- The directions contained in Paragraph 23 of the Order pertaining to payment of penalty of Rs. 1 Crore (Rupees One Crore only) by CHIL shall remain stayed subject to deposit of 50% of the penalty amount within four weeks from the order. The same shall be kept in an interest bearing account with respondent.

Matter is now fixed for hearing on September 27, 2024.

We request you to kindly take the above information on your records.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited

**Reena Jayara
Company Secretary**

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

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