

January 24, 2024

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: Clarification /Confirmation on news item appearing in Media/Publication

**Ref. No.: NSE/CM/Surveillance/13868 dated January 24, 2024
BSE email L/SURV/ONL/RV/KB/ (2023-2024)/ 86 dated January 24, 2024**

Dear Sir(s),

This has reference to the captioned letter/email from your office on the aforementioned subject seeking clarification on the news item captioned "**Burmans get CCI approval to buy stake in Religare**" in the media articles.

We would like to submit that the Company has been sharing all requisite events/information/announcements from time to time that may have a bearing on the operations/performance of the Company, which includes price sensitive information, with the Stock Exchanges as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**SEBI Listing Regulations**").

In this regard, kindly refer our earlier announcement dated September 25, 2023 in which the Company has intimated the receipt of the Public Announcement dated September 25, 2023 in relation to an open offer to the Public Shareholders of the Company from/ on behalf of the Burman group (i.e. M.B. Finmart Private Limited ("Acquirer 1"), Puran Associates Private Limited ("Acquirer 2"), VIC Enterprises Private Limited ("Acquirer 3"), and Milky Investment & Trading Company ("Acquirer 4") (together "Acquirers"), made pursuant to and in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

As regards the aspects relating to which clarification/confirmation on the news item have been sought, our responses are as follows:

- a) *Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.*

Our reply: The Acquirers filed a Combination Notice under the Competition Act as the open offer necessitates notice to the Competition Commission of India ("**CCI**") under the Competition Act and regulations issued thereunder. Information has been furnished by REL as and when sought by CCI.

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

b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our reply: The Company was not aware till the news items appeared. The Company also came to know of the Press Release in this regard on the CCI website. However, the Press Release indicated that the Detailed Order would follow.

c) The material impact of this article on the Company

Our reply: This is one of the regulatory approvals in relation to the Open Offer and as we cannot comment on the material impact, if any, of the article on the Company.

In case you/company are denying or are unaware of the abovementioned news item and its source, you are advised to state categorically that the abovementioned news item published in www.livemint.com dated 24th Jan 2024 is factually incorrect.

Our reply:

The news item is as per the Press Release on the CCI website and hence not factually incorrect. However, last sentence i.e. "The approval is without prejudice to the proceedings that may be initiated under Section 43A, 44 and 45 of the Competition Act, 2002." has not been reported in the news item. Extract of the relevant provisions of the Competition Act is reproduced below for information:

Power to impose penalty for non-furnishing of information on combinations

43A. If any person or enterprise who fails to give notice to the Commission under sub-section(2) of section 6, the Commission shall impose on such person or enterprise a penalty which may extend to one percent, of the total turnover or the assets, whichever is higher, of such a combination.]

Penalty for making false statement or omission to furnish material information

44. If any person, being a party to a combination,—

(a) makes a statement which is false in any material particular, or knowing it to be false; or

(b) omits to state any material particular knowing it to be material, such person shall be liable to a penalty which shall not be less than rupees fifty lakhs but which may extend to rupees one crore, as may be determined by the Commission

Penalty for offences in relation to furnishing of information

45.(1) Without prejudice to the provisions of section 44, if a person, who furnishes or is required to furnish under this Act any particulars, documents or any information,—

(a) makes any statement or furnishes any document which he knows or has reason to believe to be false in any material particular; or

(b) omits to state any material fact knowing it to be material; or

(c) wilfully alters, suppresses or destroys any document which is required to be furnished as aforesaid, such person shall be punishable with fine which may extend to rupees one crore as may be determined by the Commission.]

(2) Without prejudice to the provisions of sub-section(1), the Commission may also pass such other order as it deems fit.

The Company is in compliance of its obligations under Regulation 30 of the SEBI Listing Regulations, and assures you that it shall make appropriate public disclosures in accordance with the prevalent laws as and when there is a disclosable event.

Thanking you,
For Religare Enterprises Limited

Reena Jayara
Company Secretary