

September 25, 2023

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: Press Release

Dear Sir(s),

Please find attached the copy of the Press Release dated September 25, 2023 by Religare Enterprises Limited.

This is for your kind information and record.

Thanking you,

For Religare Enterprises Limited

Reena Jayara
Company Secretary

Encl.: as above

Religare Enterprises –Public Announcement for Open Offer made by the Burman Group

New Delhi, 25th September, 2023: The Board of Directors are in receipt of the public announcement dated September 25, 2023 issued by M.B. Finmart Private Limited, Puran Associates Private Limited, VIC Enterprises Private Limited and Milky Investment and Trading Company (**collectively referred to as "Acquirers"**) and note their intent to acquire control in Religare Enterprises Limited ("**Company**") in accordance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST**") by way of issue of the open offer.

The Board notes that the Acquirers are existing significant shareholders of the Company and have had an impeccable reputation and exemplary standing in the industry over these years.

We view this intention of acquisition of control in the Company as a positive step reflective of the strong business platform on which the Company stands. We are confident that this step will be a catalyst in strengthening the position of the Company which shall continue to achieve greater heights in the industry under the leadership and control of the Acquirers. We express our wholehearted support in this step of the Acquirers.

We note and understand that the completion of this open offer is subject to procurement of applicable statutory approvals under applicable laws and compliance with the SEBI SAST. During such open offer period, the Acquirers shall have the option to appoint their nominee director, in accordance with SEBI SAST.

In connection with the same we confirm that, we shall support and cooperate with the Acquirers by taking all actions and providing any information/ documents that they may require from time to time for the successful and smooth completion of this open offer and appointment of their nominee.

Lastly, we acknowledge that post the completion of open offer, it would be the prerogative of the board of directors of the Company to appoint a new management team and we shall provide all support that may be required by them in connection with such appointment

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About Religare Enterprises Limited

Religare Enterprises Limited (REL) is a diversified financial services group present across three verticals. REL offers an integrated suite of financial services through its underlying subsidiaries and operating entities, including loans to SMEs, Affordable Housing Finance, Health Insurance and Retail Broking. REL is listed on the BSE (Bombay Stock Exchange) and National Stock Exchange (NSE) in India. As a group, Religare caters to diverse segments of the market from mass retail to affluent, SMEs to mid-size corporates. Subsidiaries service over 1.1 mn. clients from over 1,275 locations having presence in more than 400 cities. www.religare.com

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Religare Enterprises Limited

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