August 12, 2026

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 – 400001

Scrip Symbol: RELIGARE

Scrip Code: 532915

Subject: Outcome of Meeting of Board of Directors of Religare Enterprises Limited ("the Company")

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. August 12, 2026 (*commenced at 04:58 P.M. and concluded at 05:49 P.M.*) have *inter-alia:*

1. Considered and approved the Un-Audited Financial Results (Standalone & Consolidated) of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended June 30, 2026, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

   Copies of the Un-Audited Standalone & Consolidated Financial Results along with the Limited Review Reports of M/s J C Bhalla & Co., Statutory Auditors of the Company, are enclosed herewith as **Annexure-1**.

   Copy of Media Release in this regard is also enclosed herewith as **Annexure-2**.

2. Upon recommendation of the Nomination & Remuneration Committee, approved re-designation of **Mr. Arjun Lamba** (DIN: 00124804), as Managing Director (earlier designated as Executive Director, in the capacity of Whole-time Director) on the same terms and conditions effective from August 12, 2026; subject to shareholders approvals.

   Mr. Arjun Lamba is not related to any other Director on the Board of the Company and is not debarred from accessing the capital market and/or restrained from holding position of Director in any listed company by virtue of any Securities and Exchange Board of India ("**SEBI**") Order or any other authority.

   Details as prescribed under Regulation 30 of the SEBI Listing Regulations read with Schedule III of same, are enclosed herewith and marked as **Annexure – 3**.

This is for your kind information and record.

For Religare Enterprises Limited

BABU RAO PRIYA

Digitally signed by BABU RAO PRIYA
DN: c=IN, o=Personal, pseudonym=m1tld7x6cgz2q8f54hay0ejo9vnpibr3, 2.5.4.20=174f654d57a899697fd0fcb43e2bfedca62b0dda2bfc946f3521447932d6cc33, postalCode=411028, st=Maharashtra, serialNumber=3559b2bf7ecb7e51c292a3a888b61179c2bb644aa24d9aef8d0182c35b7f0a44, cn=BABU RAO PRIYA
Date: 2026.08.12 20:14:07 +05'30'

Babu Rao P.
Group General Counsel & Group Chief Compliance Officer
Encl.: as above

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Limited Review Report on Statement of Unaudited Standalone Financial Results of Religare Enterprises Limited for the quarter ended June 30, 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Religare Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Religare Enterprises Limited (**'the Company'**) for the quarter ended June 30, 2026 (**"the Statement"**) attached herewith, being prepared and submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"the Listing Regulations"**).

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS-34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to issue a conclusion on this Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (the "ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in IND AS-34 prescribed under Section 133 of the Act, read with relevant rules issued thereunder including the amendments thereof and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

J.C. BHALLA & CO.
Chartered Accountants

Emphasis of Matter

5. We draw attention to Note 10 to the Statement, which describes ongoing income tax litigations and related tax demands.

   Our conclusion on the Statement is not modified in respect of this matter.

For JC Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N

(Rajesh Sethi)
Partner
Membership No. 085669
UDIN: 26085669XYVTNA2310

Place: New Delhi
Date: August 12, 2026

J.C. BHALLA & CO. Chartered Accountants

Religare Enterprises Limited

Regd. Office: First Floor, Office No. 101, 2E/23, Jhandewalan Extn., Swami Ram Tirth Nagar, New Delhi-110055

A. Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2026

(Amount in Rs. Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue**				
	(a) (i) Revenue from Operations				
	Interest Income	166.46	126.74	-	195.79
	Net Gain on Fair Value Changes	30.40	0.42	21.15	101.66
	(ii) Other Operating Income				
	Other	54.82	45.34	2.86	124.58
	Total Revenue from Operations	**251.68**	**172.50**	**24.01**	**422.03**
	(b) Other Income	186.49	163.09	286.31	1,222.06
	Total Income (a+b)	**438.17**	**335.59**	**310.32**	**1,644.09**
2	**Expenses:**				
	(a) Finance Costs	22.81	19.32	173.66	448.43
	(b) Impairment and Loss Allowances on Financial Instruments	4.03	12.26	-	28.32
	(c) Employee Benefits Expense	927.45	462.13	331.06	1,979.65
	(d) Depreciation and Amortization Expense	50.48	55.83	64.15	235.09
	(e) Other Expenses	395.37	1,022.53	356.28	2,344.17
	Total expenses (a to e)	**1,400.14**	**1,572.07**	**925.15**	**5,035.66**
3	**Profit/ (Loss) Before Tax (1-2)**	**(961.97)**	**(1,236.48)**	**(614.83)**	**(3,391.57)**
4	**Income Tax Expense**				
	Current tax	-	-	-	-
	Taxes for earlier Years Provided /(Writen back)	-	-	-	(11.70)
	Total Income tax expense/ (Credit)	**-**	**-**	**-**	**(11.70)**
5	**Net Profit/ (Loss) after tax (3-4)**	**(961.97)**	**(1,236.48)**	**(614.83)**	**(3,379.87)**
6	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss				
	Remeasurement Gain or (Loss) on Defined Benefit Plans	0.09	(0.18)	(6.84)	0.41
	Other Comprehensive Income / (loss) (net of tax) Total	**0.09**	**(0.18)**	**(6.84)**	**0.41**
7	**Total Comprehensive Income / (loss) (after tax) (5+6)**	**(961.88)**	**(1,236.66)**	**(621.67)**	**(3,379.46)**
8	**Paid-up Equity Share Capital**	34,123.37	33,289.05	33,065.37	33,289.05
	(Face Value of equity share Rs.10 each)				
9	**Reserves/Other Equity (Excluding revaluation reserve) (as**	NA	NA	NA	2,13,402.74
10	**Earnings Per Share ("EPS") (Quartrely not annualised) (face value of Rs. 10 each, fully paid up)**				
	a) Basic EPS (Rs.)	(0.29)	(0.37)	(0.19)	(1.02)
	b) Diluted EPS (Rs.)	(0.29)	(0.37)	(0.19)	(1.02)

J.C. BHALLA & CO. Chartered Accountants

RELIGARE ENTERPRISES LIMITED NEW DELHI

B. Unaudited Standalone segment-wise Revenue, Results , Assets and Liabilities for Quarter Ended June 30, 2026

(Amount in Rs. Lakhs, unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**				
	A) Investment & Financing Activities				
	(a) Lending Activities	77.49	79.74	50.83	265.71
	(b) Broking Activities	137.39	109.51	4.47	193.8
	(c) Insurance Activities	2.93	9.37	5.55	34.88
	(d) Investment - Others	87.53	49.36	65.30	272.7
	Total Segment Revenue	**305.34**	**247.98**	**126.15**	**767.09**
	B) Unallocated	132.83	87.61	184.17	877.00
	Total Revenue	**438.17**	**335.59**	**310.32**	**1,644.09**
2	**Segment Results**				
	A) Investment & Financing Activities				
	(a) Lending Activities	(300.12)	(40.58)	(280.48)	(1,002.89)
	(b) Broking Activities	(459.42)	(232.04)	(24.67)	(632.23)
	(c) Insurance Activities	(12.57)	(3.15)	(30.62)	(172.76)
	(d) Investment - Others	85.28	49.39	65.30	269.70
	Total Segment Results	**(686.83)**	**(226.38)**	**(270.47)**	**(1,538.18)**
	B) Unallocated	(275.14)	(1,010.10)	(344.36)	(1,853.39)
	Profit / (Loss) Before Tax	**(961.97)**	**(1,236.48)**	**(614.83)**	**(3,391.57)**
	Less: Tax Expense	-	-	-	(11.70)
	Add: Other Comprehensive Income	0.09	(0.18)	(6.84)	0.41
	Total Comprehensive Income	**(961.88)**	**(1,236.66)**	**(621.67)**	**(3,379.46)**
3	**Segment Assets**				
	A) Investment & Financing Activities				
	(a) Lending Activities	37,019.49	35,982.09	34,833.71	35,982.09
	(b) Broking Activities	44,883.13	44,879.45	39,905.94	44,879.45
	(c) Insurance Activities	1,83,437.09	1,71,437.09	1,45,826.73	1,71,437.09
	(d) Investment - Others	2,812.20	2,363.43	13.38	2,363.43
	Total Segment Assets	**2,68,151.91**	**2,54,662.06**	**2,20,579.76**	**2,54,662.06**
	B) Unallocated	2,920.07	2,623.10	3,051.10	2,623.10
	Total Assets	**2,71,071.98**	**2,57,285.16**	**2,23,630.86**	**2,57,285.16**
4	**Segment Liabilities**				
	A) Investment & Financing Activities				
	(a) Lending Activities	264.34	538.54	1,076.30	538.54
	(b) Broking Activities	468.67	392.70	94.65	392.70
	(c) Insurance Activities	9.99	70.66	117.52	70.66
	(d) Investment - Others	-	-	-	-
	Total Segment Liabilities	**743.00**	**1,001.90**	**1,288.47**	**1,001.90**
	B) Unallocated	9,885.68	9,591.47	17,305.19	9,591.47
	Total Liabilities	**10,628.68**	**10,593.37**	**18,593.66**	**10,593.37**

Note Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

J.C. BHALLA & CO. Chartered Accountants

LIGARE ENTERPRISES LIMITED NEW DELHI

RELIGARE ENTERPRISES LIMITED

Notes to the Unaudited Standalone Financial Results for the Quarter Ended June 30, 2026:

1. The unaudited standalone financial results of Religare Enterprises Limited ("REL"), a NBFC – Middle Layer (NBFC-ML), have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013, and the Reserve Bank of India (Core Investment Companies) Directions, 2025, Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, as amended from time to time. The notified Ind AS are followed by the Group insofar as they are not inconsistent with the NBFC Regulations.

2. The above unaudited standalone financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on August 12, 2026.

   The Statutory Auditors have carried out limited review of these standalone financial results. The figures of standalone financial results for the quarter ended March 31, 2026, as reported in the financial results, are balancing figures of audited financial results for year ended March 31, 2026 and published year to date figures for the nine months ended December 31, 2025 and corresponding quarter of the previous financial year respectively which were subject to limited review by the Statutory Auditors.

3. The Company has allotted 83,43,263 shares at a price of Rs. 235 per share on conversion of share warrant into equity shares during the quarter ended June 30, 2026. (Refer note no 7)

   Pursuant to the said allotments, the issued, subscribed and paid-up equity capital of the Company stands increased to Rs. 34,123.37 lakhs divided into 34,12,33,742 equity shares of Rs. 10/- each as at June 30, 2026.

4. The Company continues to be barred from declaring dividends as per RBI letter issued in December, 2019.
5. a) REL has not redeemed 15 Lakhs preference shares issued to Oscar Investments Limited, which had become due for redemption on October 31, 2018 having the redemption value of Rs. 4,190.28 Lakhs, as it has disputed the said transaction to be an illegal one and has filed a police complaint with Economic Offence Wing (EOW). In the matter of Daiichi Sankyo Company Limited (the 'Daiichi') vs. Malvinder Mohan Singh and Others, REL has been made a garnishee with regards to these preference shares. REL has filed an interim application disputing its liability as a garnishee. The preference shares stand transferred in the account of the Court receiver. The Decree Holder i.e., Daiichi has filed an application by suppressing the fact that the entire shareholding of RHC Holdings Pvt Ltd in Elive InfoTech Pvt Ltd. has been pledged in favour of Religare Finvest Limited ("RFL"), as a security for various loans to group companies of RHC Holdings Pvt Ltd and obtained a status quo order on the brand "Religare". RFL has filed an objection application in the said proceedings. RFL has also filed an objection application against the release of properties to Daiichi. Further, during the current quarter, the company has filed INC-28 before the Registrar of Companies and the same has been approved. The matter is sub-judice before the Hon'ble Delhi High Court.

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RELIGARE ENTERPRISES LIMITED NEW DELHI

Elive Infotech Pvt. Ltd. has further filed an application seeking sale of the Religare Trademark along with payment of approx. Rs. 323 Crores from REL for unauthorized usage of the Religare and allied Trademarks in light of the Brand License Agreement executed with RHC Holding Pvt. Ltd. The matter is sub-judice before the Hon'ble Delhi high court.

b) REL has not redeemed 250 Lakhs preference shares issued to RHC Finance Pvt. Limited, which had become due for redemption on August 30, 2021 having the redemption value of Rs. 4,212.75 Lakhs. REL has also filed a petition with Hon'ble NCLT, Delhi under Section 55 and 59 of the Companies Act, 2013 seeking rectification of Register of Members of the Company, alleging the transaction to be a fraudulent one and has sought cancellation of preference shares along with stay on voting rights in the interim. On September 29, 2021, the Hon'ble NCLT directed ordering the status quo on the respondents to restrain them from exercising their voting power, until further orders. Further, vide order dated December 16, 2021, it was affirmed by Hon'ble NCLT that interim orders will continue. During the current quarter, the company has filed INC-28 before the Registrar of Companies and the same has been approved. The matter is sub-judice.

6. During the financial year ended March 31, 2025, Board of Religare Enterprises Limited has commissioned a governance review of the Company and its subsidiaries, namely, Religare Finvest Limited (RFL) and Religare Housing Development Finance Corporation Limited (RHDFCL), which is in progress. The objective of the Governance Review is to review the past operating practices, suggest improvements around systems & controls for future implementation and to identify any potential instances of misconduct by certain current and/or ex-employees of the aforementioned companies. The Board has engaged an external law firm for conducting the governance review. The management is committed to maintaining the highest standards of integrity and accountability. Upon the completion of the Governance Review, the findings will be thoroughly evaluated and appropriate corrective actions shall be taken to address any identified gaps or irregularities; this may include enhancing internal controls, enforcing compliance measures and holding responsible parties accountable to protect the interests of the Company and its stakeholders. Any potential financial impact identified as a part of this review shall be assessed and reflected in the financial statements as required, reflecting the Company's commitment to robust corporate governance. The law firm is working on closure of the report expeditiously.

7. On July 11, 2025, the Board of Directors of Religare Enterprises Limited considered and approved an issuance of securities by way of preferential allotment on a private placement basis, from time to time in one or more tranches of up to 6,38,29,782 (six crore thirty eight lakh twenty nine thousand seven hundred and eighty two only) warrants convertible into equity shares ("Warrants"), at a price of Rs. 235/- (Indian Rupees two hundred thirty five only) per warrant ("Warrants Issue Price"), for cash consideration aggregating up to Rs. 14,99,99,98,770 (Indian Rupees one thousand four hundred ninety nine crore ninety nine lakh ninety eight thousand seven hundred seventy only), convertible into, or exchangeable for up to 6,38,29,782 fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupees Ten only) at a price of Rs. 235/- (Indian Rupees two hundred thirty five only), in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months. The Extra-ordinary general meeting (EGM) of the Company was held on August 08, 2025 where the shareholders approved the issuance of warrants convertible into equity shares by way of preferential allotment on a private placement basis and matters related therewith with a majority of 83.79%. The proceeds from the preferential allotment are proposed to be utilised towards the objects as outlined in the Notice dated July 11, 2025 convening Extra-ordinary general meeting (EGM) of the Company on August 08, 2025 read with corrigendum dated July 31, 2025 and

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RELIGARE ENTERPRISES LIMITED NEW DELHI

addendum dated July 11, 2025 to the EGM Notice dated July 11, 2025. The Company has received upfront payment of Rs. 37,500 lakhs equivalent to 25% of total consideration during the month of September'25. Further, the company has received Rs 3,500 Lakhs during the quarter ended December 31, 2025, from four promoter group entities for the conversion of 1,985,816 warrants. The shares were allotted on December 05, 2025. During the quarter ended June 30, 2026, the Company has received Rs. 14,705 Lakhs, from five share warrant holders for the conversion of 83,43,263 warrants. The shares against said warrant were allotted on June 04, 2026.

8. During the quarter ended June 30, 2026, the company has subscribed to rights issue amounting to Rs 11,968.52 lakhs in its subsidiary, Care Health Insurance Ltd (CHIL).

9. The Board of Directors of Religare Enterprises Limited ("REL" or the "Demerged Company"), at its meeting held on February 14, 2026, after considering the recommendations and reports of the Audit & Governance Committee and the Committee of Independent Directors at their respective meetings held on the same date, approved a Scheme of Arrangement ("Scheme") between REL and Religare Finvest Limited ("RFL" or the "Resulting Company"). The Scheme provided for the demerger of the financial services business of REL, comprising lending activities, broking activities, investment activities and ancillary and support services, on a going concern basis, into RFL, in accordance with the terms and conditions of the Scheme. It is clarified that the insurance business of the Demerged Company, comprising its investment in and shareholding of Care Health Insurance Limited, shall not form part of the demerger and shall continue to remain vested in and retained by the Demerged Company. The Scheme shall become effective upon fulfilment of the conditions precedent specified therein, including receipt of all requisite statutory and regulatory approvals.

   Pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI circulars governing schemes of arrangement by listed entities, the Company submitted the requisite applications to stock exchanges (i.e. BSE & NSE) for obtaining their respective no-objection/observation letters prior to filing the Scheme before the Hon'ble National Company Law Tribunal. Company has received observation letter with "no objection' from National Stock Exchange of India Limited on July 07, 2026 and observation letter with "no adverse observations' from BSE Limited on July 07, 2026.

   Subsequently, the Company has received a letter dated August 6, 2026, from the RBI, conveying that the application has been examined and that the request has not been acceded to. A similar communication dated August 07, 2026 has been received by RFL as well in this regard. The Company and RFL shall engage with the Regulator and provide further clarifications, as may be required in this regard.

10. The assessment proceeding was initiated u/s 143(3) for AY 2017-18 and the AO has passed a final assessment order on 24.01.2022 confirming all the disallowances/additions, aggregating to Rs. 94,746 lakhs, proposed in the draft assessment order dated 31.03.2021 and raised a demand of Rs. 13,996 lakhs (including interest u/s. 234B of Rs. 4,940 lakhs) after setting- off advance tax and TDS for the subject year. Now rectification order has been passed for the subject AY on 20.06.2024 and demand has been reduced to Rs. 10,853 lakhs (including interest u/s. 234B of Rs. 3,792 lakhs), against the said order passed by the Income Tax Department, the Company has taken following actions:

    (i) The Company has filed an appeal before the Income Tax Appellant Tribunal ('ITAT') against the disallowances made by the Income Tax Department, which is currently pending for adjudication before ITAT and

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RELIGARE ENTERPRISES LIMITED NEW DELHI

(ii) the Company had filed stay application before ITAT for stay of demand and the Hon'ble ITAT considering the facts of the present matter has granted interim stay on the operation of recovery of demand.

Based on the detailed evaluation of the pending tax litigations, opinion obtained from the legal counsels in certain matters and discussions with the consultants handling these matters, the Company is of the view that the chances of a favourable outcome before the appellate authorities are high. Accordingly, the Company has considered these litigations as contingent liabilities and has not recognized any provision for tax in the financial results.

11. The previous period/year figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of the Board of Directors.

Arjun Lamba
Managing Director
DIN: 00124804

Place: New Delhi
Date: August 12, 2026

J.C. BHALLA & CO.
Chartered Accountants

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Limited Review Report on Statement of Unaudited Consolidated Financial Results of Religare Enterprises Limited for the quarter ended June 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Religare Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Religare Enterprises Limited** (hereinafter referred to as **"the Holding / the Parent"**) and its Subsidiaries, Step Down Subsidiaries and Joint Venture (the Holding Company and its Subsidiaries, Step Down Subsidiaries and Joint Venture, together referred to as **"the Group"**), for the quarter ended June 30, 2026 **("the Statement")** attached herewith, being submitted by the Holding Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as **"the Listing Regulations"**).

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 as amended issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the Holding Company and following entities;

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Name of the Entities
Wholly - Owned Subsidiaries
1. Religare Broking Limited (RBL)
2. Religare Finvest Limited (RFL)
3. MIC Insurance Web Aggregator Private Limited*
Subsidiaries
1. Religare Credit Advisor Private Limited (RCAL)*
2. Religare Care Foundation (RCF)*
3. Care Health Insurance Limited (CHIL)
Step Down Subsidiaries
1. Religare Commodities Limited (Subsidiary of Religare Broking Limited)
2. Religare Digital Solutions Limited (Subsidiary of Religare Broking Limited)
3. Religare Housing Development Finance Corporation Limited (Subsidiary of Religare Finvest Limited)
Joint Venture
1. IBOF Investment Management Private Limited

*** The financial results as certified by the management of respective Companies have been considered for consolidation purposes (Refer para 10 below).**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the considerations of the review reports of other auditors referred to in paragraph 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the aforesaid Indian Accounting Standard ("Ind AS") prescribed under Section 133 the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 3 to the Statement, regarding Religare Capital Markets Limited (RCML) which has not been consolidated due to lack of control and investment therein having been fully impaired in the books of the Holding Company.

7. We draw attention to Note 16 to the Statement, which describes ongoing income tax litigations and related tax demands.

   Our conclusion on the Statement is not modified in respect of above matters.

Other Matter

8. The estimate of Claims Incurred but Not Reported (IBNR) and Claims Incurred but Not Enough Reported (IBNER) in respect of Care Health Insurance Limited (CHIL), a subsidiary company engaged in the business of insurance, have been certified by the CHIL's Appointed Actuary. The Appointed Actuary has certified to CHIL that the assumptions used for such estimation are appropriate and are in accordance with the requirements of relevant regulations issued by IRDAI and Actuarial Society of India in concurrence with IRDAI. The auditors of CHIL have

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relied upon Appointed Actuary's certificate in this regard for forming their conclusion on the financial results of CHIL.

9. We did not review the financial results of three subsidiaries (including two wholly - owned subsidiaries) and three step-down subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 2,35,496.29 lakhs, net loss after tax of Rs. 3,738.32 lakhs and total comprehensive income of Rs. 4,689.82 lakhs for the quarter ended June 30, 2026. These financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of such subsidiaries/step down subsidiaries, is based solely on the reports of such other auditors, and the procedures performed by us as stated in paragraph 3 above.

10. The unaudited consolidated financial results include the financial results of three subsidiaries (including one wholly - owned subsidiaries), whose financial results reflect total revenues of Rs. 2.55 lakhs, net profit after tax of Rs. 1.16 lakhs and total comprehensive income of Rs. 1.16 lakhs for the quarter ended June 30, 2026. These financial results have not been reviewed by their auditors and have been furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of such subsidiaries, is based solely on such unreviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

11. These consolidated unaudited financial results, are not including the financial information / results of 'IBOF Investment Management Private Limited', the Joint Venture, for which neither audited nor management certified financial results for the quarter ended June 30, 2026 were available with the Holding Company for the consolidation purposes. However, since the Holding Company has fully impaired its investment in the said Joint Venture and does not have any further obligation over and above the cost of the investment, in view of the management there is no impact thereof on these consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

For J C Bhalla & Co.
Chartered Accountants
Firm Regn No. 001111N

(Rajesh Sethi)
Partner
Membership No. 085669
UDIN: 26085669UFTEIL6417

Place. New Delhi
Date: August 12, 2026

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RELIGARE ENTERPRISES LIMITED

Regd. Office: First Floor, Office No. 101, 2E/23, Jhandewalan Extn., Swami Ram Tirth Nagar, New Delhi-110055

(A) Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2026

(Amount Rs in Lakhs, unless otherwise stated)

Sr No	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue**				
	(a) (i) Revenue from Operations				
	Interest Income	24,473.35	26,068.71	19,954.13	91,353.58
	Dividend Income	331.56	265.97	123.93	640.84
	Fee and Commission Income	75.30	209.59	418.16	854.08
	Net Gain on Fair Value Changes	4,415.75	-	945.83	-
	Sale of Services (Income From Broking Operations and E-Governance)	6,218.69	6,167.52	6,403.03	22,769.57
	(ii) Other Revenue From Operations				
	Income From Insurance Premium (Net)	1,97,827.44	2,13,236.94	1,58,052.63	7,25,270.46
	Other	1,997.72	793.12	1,254.41	5,047.38
	Total Revenue from Operations	**2,35,339.81**	**2,46,741.85**	**1,87,152.12**	**8,45,935.91**
	b. Other Income	503.11	588.11	472.51	3,448.14
	Total Income (a+b)	**2,35,842.92**	**2,47,329.96**	**1,87,624.63**	**8,49,384.05**
2	**Expenses**				
	(a) Finance Costs	1,501.18	974.09	732.81	3,580.98
	(b) Fee and Commission Expenses	38,486.25	50,638.06	29,423.75	1,54,878.22
	(c) Net Loss on Fair Value Changes	-	7,165.43	-	6,289.08
	(d) Impairment and Loss Allowances on Financial Instruments	(1,685.67)	(3,720.52)	(1,478.58)	(10,864.94)
	(e) Employee Benefit Expenses	32,447.33	34,230.10	25,434.74	1,19,948.74
	(f) Depreciation and Amortization Expenses	1,770.26	1,158.31	1,255.16	4,706.40
	(g) Other Expenses	1,70,996.51	1,44,167.55	1,31,683.50	5,62,119.36
	Total Expenses (a to g)	**2,43,515.86**	**2,34,613.02**	**1,87,051.38**	**8,40,657.84**
3	**Profit / (Loss) Before Tax (1-2)**	**(7,672.94)**	**12,716.94**	**573.25**	**8,726.21**
4	**Income Tax Expense / (Credit):**				
	(a) Current Tax	257.19	321.30	194.60	744.48
	(b) Tax of Earlier Years Provided / (Written Back)	-	(88.11)	-	(93.36)
	(c) Deferred Tax (Net)	(3,231.88)	2,918.57	(433.70)	758.71
	Total Income Tax Expense / (Credit)	**(2,974.69)**	**3,151.76**	**(239.10)**	**1,409.83**
5	**Net Profit / (Loss) After Tax (3-4)**	**(4,698.25)**	**9,565.18**	**812.35**	**7,316.38**
6	**Other Comprehensive Income**				
	(A) Items That Will Not be Reclassified to Profit or Loss				
	Remeasurement Gain or (Loss) on Defined Benefit Plans	(240.52)	(561.23)	(123.18)	(1,025.78)
	Income Tax Impact [(Charged) / Credit] on Above Items	52.05	142.04	26.68	243.32
	(B) Items That Will be Reclassified to Profit or Loss				
	Net Gain / (Loss) on Other Approved Securities FVTOCI	8,616.70	(12,751.74)	4,566.14	(10,175.81)
	Total Other Comprehensive Income / (Loss) (net of tax)	**8,428.23**	**(13,170.93)**	**4,469.64**	**(10,958.27)**
7	**Total Comprehensive Income /(Loss) for the period (after tax)(5+6)**	**3,729.98**	**(3,605.75)**	**5,281.99**	**(3,641.89)**
7(a)	**Profit/(Loss) for the period attributable to:**				
	Non Controlling Interest	(2,080.08)	1,344.26	(210.07)	(1,279.44)
	Owners of the Company	(2,618.17)	8,220.92	1,022.42	8,595.82
		(4,698.25)	**9,565.18**	**812.35**	**7,316.38**
7(b)	**Other Comprehensive Income attributable to:**				
	Non Controlling Interest	3,098.02	(5,780.98)	1,666.56	(4,933.99)
	Owners of the Company	5,330.21	(7,389.95)	2,803.08	(6,024.28)
		8,428.23	**(13,170.93)**	**4,469.64**	**(10,958.27)**
7(c)	**Total Comprehensive Income attributable to:**				
	Non Controlling Interest	1,017.94	(4,436.72)	1,456.49	(6,213.43)
	Owners of the Company	2,712.04	830.97	3,825.50	2,571.54
		3,729.98	**(3,605.75)**	**5,281.99**	**(3,641.89)**
8	**Paid-up Equity Share Capital**	34,123.37	33,289.05	33,065.37	33,289.05
9	**Reserves Excluding Revaluation Reserve / Other Equity (as shown in the Audited Balance Sheet)**	N.A.	N.A.	N.A.	2,57,539.88
10	**Earnings Per Share ("EPS") before and after extraordinary items (Quarterly not annualised) (face value of ₹ 10 each, fully paid up)**				
	a) Basic EPS (₹)	(0.78)	2.47	0.31	2.59
	b) Diluted EPS (₹)	(0.78)	2.47	0.31	2.59

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NEW DELHI RELIGARE ENTERPRISES LIMITED

B. Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended June 30, 2026

(Amount Rs in Lakhs, unless otherwise stated)

Sr No	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**SEGMENT REVENUE**				
	(a) Investment and Financing Activities	3,224.23	6,474.12	2,967.91	16,096.16
	(b) Broking Related Activities	8,433.74	8,628.27	7,179.19	31,383.14
	(c) E-Governance	1,654.79	1,536.24	2,033.29	6,287.39
	(d) Insurance	2,22,974.23	2,31,354.46	1,75,602.97	7,96,905.16
	Total Segment Revenue	**2,36,286.99**	**2,47,993.09**	**1,87,783.36**	**8,50,671.85**
	Less : Inter- Segment Revenue	(577.02)	(775.03)	(256.81)	(2,170.90)
	Total Net Segment Revenue	**2,35,709.97**	**2,47,218.06**	**1,87,526.55**	**8,48,500.95**
	Unallocated	132.95	111.90	98.08	883.10
	Total Revenue	**2,35,842.92**	**2,47,329.96**	**1,87,624.63**	**8,49,384.05**
2	**SEGMENT RESULTS**				
	(a) Investment and Financing Activities	521.39	11,657.75	956.29	13,143.30
	(b) Broking Related Activities	528.12	987.22	68.34	1,799.90
	(c) E-Governance	277.96	106.33	380.74	288.63
	(d) Insurance	(8,726.53)	4,125.65	(830.49)	(4,683.68)
	Total Segment Results	**(7,399.06)**	**16,876.95**	**574.88**	**10,548.15**
	Unallocated	(273.88)	(4,160.01)	(1.63)	(1,821.94)
	Profit/(Loss) Before Tax	**(7,672.94)**	**12,716.94**	**573.25**	**8,726.21**
	Less : Tax Expense	(2,974.69)	3,151.76	(239.10)	1,409.83
	Add : Other Comprehensive Income	8,428.23	(13,170.93)	4,469.64	(10,958.27)
	Total Comprehensive Income	**3,729.98**	**(3,605.75)**	**5,281.99**	**(3,641.89)**
3	**SEGMENT ASSETS**				
	(a) Investment and Financing Activities	1,09,595.76	1,03,091.92	88,684.67	1,03,091.92
	(b) Broking Related Activities	1,31,000.48	1,35,666.77	1,13,592.88	1,35,666.77
	(c) E-Governance	2,755.01	2,572.25	3,772.51	2,572.25
	(d) Insurance	12,82,204.02	12,06,528.42	9,52,666.26	12,06,528.42
	Total Segment Assets	**15,25,555.27**	**14,47,859.36**	**11,58,716.32**	**14,47,859.36**
	Unallocated	2,993.45	2,695.84	3,088.66	2,695.84
	Total Assets	**15,28,548.72**	**14,50,555.20**	**11,61,804.98**	**14,50,555.20**
4	**SEGMENT LIABILITIES**				
	(a) Investment and Financing Activities	6,091.04	6,863.04	19,902.20	6,863.04
	(b) Broking Related Activities	93,859.57	94,904.84	81,140.95	94,904.84
	(c) E-Governance	1,941.51	1,685.01	2,982.14	1,685.01
	(d) Insurance	10,07,069.06	9,49,291.28	7,07,570.58	9,49,291.28
	Total Segment Liabilities	**11,08,961.18**	**10,52,744.17**	**8,11,595.87**	**10,52,744.17**
	Unallocated	10,368.68	10,058.39	1,315.18	10,058.39
	Total Liabilities	**11,19,329.86**	**10,62,802.56**	**8,12,911.05**	**10,62,802.56**

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RELIGARE ENTERPRISES LIMITED

Notes to the Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2026:

1) The unaudited consolidated financial results of Religare Enterprises Limited, a NBFC – Middle Layer (NBFC-ML), ("REL" or "the Company" or "the parent Company") and its Subsidiaries, Step Down Subsidiaries and Joint Venture (together referred to as 'the Group'), have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013, and the Reserve Bank of India (Core Investment Companies) Directions, 2025, Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, as amended from time to time. The notified Ind AS are followed by the Group in so far as they are not inconsistent with the NBFC Regulations.

2) The above unaudited consolidated financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on August 12, 2026.

   The Statutory Auditors have carried out limited review of these unaudited consolidated financial results. The figures of unaudited consolidated financial results for the quarter ended March 31, 2026, as reported in the consolidated financial results, are balancing figures of audited financial results for year ended March 31, 2026 and published year to date figures for the nine months ended December 31, 2025 and the corresponding quarter of the previous financial year respectively which were subject to limited review by the Statutory Auditors.

3) Though the Company has investment in entire equity shares of 'Religare Capital Markets Limited ("RCML")', however, the right to exercise control through voting rights may not be available with the Company. Besides this, in terms of the tripartite agreement between the Company, RCML and RHC Holding Pvt. Ltd, severe long term restrictions and significant restrictive covenants have been imposed on major decision making at RCML, by the holders of preference shares in RCML. Considering the same, the financial results of RCML and its subsidiaries have not been considered in the consolidated financial results of the Company, in accordance with the applicable Indian Accounting Standards. The Company has fully impaired the value of its investment in RCML. The net worth of the RCML as per the last audited financial statements as at March 31, 2017 was negative by Rs. 61,971.95 lakhs, and thereafter, the financial statements/results of RCML are not available with the Company. There is a contingent liability of Rs. 4,077.50 lakhs towards uncalled equity shares capital of RCML.

4) The Company has allotted 83,43,263 shares at a price of Rs. 235 per share on conversion of share warrant into equity shares during the quarter ended June 30, 2026. (Refer note no 7)

   Pursuant to the said allotments, the issued, subscribed and paid-up equity capital of the Company stands increased to Rs. 34,123.37 lakhs divided into 34,12,33,742 equity shares of Rs. 10/- each as at June 30, 2026.

5) The Company continues to be barred from declaring dividends as per RBI letter issued in December, 2019.

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6) a) REL has not redeemed 15 Lakhs preference shares issued to Oscar Investments Limited, which had become due for redemption on October 31, 2018 having the redemption value of Rs. 4,190.28 Lakhs, as it has disputed the said transaction to be an illegal one and has filed a police complaint with Economic Offence Wing (EOW). In the matter of Daiichi Sankyo Company Limited (the 'Daiichi') vs. Malvinder Mohan Singh and Others, REL has been made a garnishee with regards to these preference shares. REL has filed an interim application disputing its liability as a garnishee. The preference shares stand transferred in the account of the Court receiver. The Decree Holder i.e., Daiichi has filed an application by suppressing the fact that the entire shareholding of RHC Holdings Pvt Ltd in Elive InfoTech Pvt Ltd. has been pledged in favour of Religare Finvest Limited (RFL), as a security for various loans to group companies of RHC Holdings Pvt Ltd and obtained a status quo order on the brand "Religare". RFL has filed an objection application in the said proceedings. RFL has also filed an objection application against the release of properties to Daiichi. Further, during the current quarter, the company has filed INC-28 before the Registrar of Companies and the same has been approved.

Elive Infotech Pvt. Ltd. has further filed an application seeking sale of the Religare Trademark along with payment of approx. Rs. 323 Crores from REL for unauthorized usage of the Religare and allied Trademarks in light of the Brand License Agreement executed with RHC Holding Pvt. Ltd. The matter is sub-judice before the Hon'ble Delhi High Court.

b) REL has not redeemed 250 Lakhs preference shares issued to RHC Finance Pvt. Limited, which had become due for redemption on August 30, 2021 having the redemption value of Rs. 4,212.75 Lakhs. REL has also filed a petition with Hon'ble NCLT, Delhi under Section 55 and 59 of the Companies Act, 2013 seeking rectification of Register of Members of the Company, alleging the transaction to be a fraudulent one and has sought cancellation of preference shares along with stay on voting rights in the interim. On September 29, 2021, the Hon'ble NCLT directed ordering the status quo on the respondents to restrain them from exercising their voting power, until further orders. Further, vide order dated December 16, 2021, it was affirmed by Hon'ble NCLT that interim orders will continue. Further, during the current quarter, the company has filed INC-28 before the Registrar of Companies and the same has been approved. The matter is sub-judice.

7) On July 11, 2025, the Board of Directors of Religare Enterprises Limited considered and approved an issuance of securities by way of preferential allotment on a private placement basis, from time to time in one or more tranches of up to 6,38,29,782 (six crore thirty eight lakh twenty nine thousand seven hundred and eighty two only) warrants convertible into equity shares ("Warrants"), at a price of Rs. 235/- (Indian Rupees two hundred thirty five only) per warrant ("Warrants Issue Price"), for cash consideration aggregating up to Rs. 14,99,99,98,770 (Indian Rupees one thousand four hundred ninety nine crore ninety nine lakh ninety eight thousand seven hundred seventy only), convertible into, or exchangeable for up to 6,38,29,782 fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupees Ten only) at a price of Rs. 235/- (Indian Rupees two hundred thirty five only), in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months. The Extra-ordinary general meeting (EGM) of the Company was held on August 08, 2025 and the shareholders approved the issuance of warrants convertible into equity shares by way of preferential allotment on a private placement basis and matters related therewith with a majority of 83.79%. The proceeds from the preferential allotment are proposed to be utilised

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towards the objects as outlined in the Notice dated July 11, 2025 convening Extra-ordinary general meeting (EGM) of the Company on August 08, 2025 read with corrigendum dated July 31, 2025 and addendum dated July 11, 2025 to the EGM Notice dated July 11, 2025. The Company has received upfront payment of Rs 37,500 lakhs equivalent to 25% of total consideration during the month of September'25. Further, the company has received Rs 3,500 Lakhs during the quarter ended December 31, 2025, from four promoter group entities for the conversion of 1,985,816 warrants. The shares were allotted on December 05, 2025. During the quarter ended June 30, 2026, the Company has received Rs 14,705 Lakhs, from five share warrant holders for the conversion of 83,43,263 warrants. The shares were allotted on June 04, 2026.

8) During the quarter ended June 30, 2026, the company has subscribed to right issues amounting to Rs 11,968.52 lakhs in its subsidiary, Care Health Insurance Ltd (CHIL).

9) Religare Finvest Limited (RFL) entered into One Time Settlement agreements (OTS) dated December 30, 2022 with its lenders (except ICICI Bank) and settled all the dues by March 8, 2023, as per the OTS agreement. Additionally, RFL entered into an upside-sharing agreement dated December 30, 2022 with these lenders for sharing the recoveries of funds from ongoing litigations, as follows:
   - Deposits with erstwhile Lakshmi Vilas Bank (LVB), now DBS Bank India Limited (DBS): The lenders are entitled to receive 70% of the principal amount and 50% of accrued interest on deposits under litigations with LVB. If the amount realized from DBS (via adjudication or settlement) is less than Rs. 50,000 lakhs (the minimum amount), RFL shall make good the shortfall to ensure that the Secured Lenders receive at least this minimum amount. Based on legal opinion, management is confident that the misappropriation of these deposits by LVB was unlawful and the funds are fully recoverable from DBS.
   - 60% of the recoveries (net of expenses) from the Corporate Loan Book (CLB), to be shared with lenders from any amounts realized through ongoing litigations with borrowers.

   Accordingly, in accordance with Ind AS 109, RFL derecognized followings during FY2022-23:
   - 70% of principal and 50% of accrued interest on deposits with erstwhile LVB (now DBS Bank) amounting Rs.55,924.09 lakhs; and
   - 60% of its Corporate Loan Book (CLB) amounting to Rs.122,202 lakhs

In earlier years, 18 lenders had classified RFL's account as fraud under RBI's Central Fraud Registry. As on date, all the 18 lenders have removed the fraud classification of RFL from database of RBI's Central Fraud Registry.

10) RFL has initiated legal proceedings to recover Rs. 79,145 lakhs (excluding interest accrued and due of Rs. 2,703.39 lakhs till the date of original maturity i.e. July 20, 2018) related to misappropriated fixed deposits with erstwhile LVB (now DBS). Key developments include: (i) the Hon'ble Delhi High Court permitted substitution of DBS Bank (March 29, 2022) and impleadment of RHC Holdings Pvt. Ltd and other additional defendants (December 15, 2023); (ii) DBS's application for plaint dismissal was rejected (December 3, 2024); and (iii) SBI was impleaded as a party. The matter is pending with Hon'ble Delhi High Court. The matter is sub-judice.

11) The Reserve Bank of India (RBI), through its letter dated January 2018, had imposed a Corrective Action Plan (CAP) on RFL. Under the CAP, RFL was restricted from expanding its credit and investment portfolios (except in Government Securities) and from declaring or paying dividends.

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After a review of the applications for removal of CAP, the RBI, vide its letter dated July 23, 2025, has withdrawn all restrictions imposed under the CAP with immediate effect. Post removal of CAP, the Company is in the process of hiring senior management and business team.

12) Care Health Insurance Limited (CHIL), a subsidiary of the Company had granted 2,27,11,327 Employees Stock Options (ESOPs) to its Ex Non-Executive Chairperson Dr. Rashmi Saluja in her capacity as an employee of the Holding Company Religare Enterprises Ltd (REL) as per its ESOPs Scheme, of which 75,69,685 ESOPs have been exercised by her on October 04, 2023. The Insurance Regulatory and Development Authority of India (IRDAI) vide its Order dated July 23, 2024 has imposed a penalty of Rs. 100 Lakhs on CHIL and issued directions to cause a buyback of 75,69,685 shares at the price at which they were allotted to Dr. Rashmi Saluja i.e. at INR 45.32 per share, and also cancel and revoke the stock options which remains unexercised and/or unvested as on the date of the Order. CHIL during the FY 2024-25 had filed an appeal in this matter before Hon'ble Securities Appellate Tribunal, Mumbai (SAT), where the directions passed by IRDAI had been stayed subject to deposit of 50% of the penalty and restriction / status quo on the vested and unvested / unexercised ESOPs, which CHIL has complied with. The said appeal has been withdrawn by CHIL during the current period and dismissed as withdrawn by SAT vide its order dated June 10, 2025. Consequently, the balance 50% of the penalty has also been paid by CHIL. Although CHIL withdrawn its appeal, the matter is sub-judice due to appeal filed by Dr. Rashmi Saluja against the order. The company has filed an impleadment application before SAT on December 13, 2025, which was taken on record in March 2026 and is listed. The mater is sub-judice.

13) In accordance with the Master Circular on Actuarial, Finance and Investment Functions of Insurers IRDAI/ACTL/CIR/MISC/80/05/2024 dated 17th May, 2024, with effect from 1st October, 2024 the CHIL has given effect to recognise gross written premium on a 1/n basis where "n" denotes the policy duration in years and commission paid only on such recorded Gross Written Premium for applicable long term products. This has resulted in a decrease in Gross Written Premium by Rs 21,892 lakhs during the current quarter (Rs. 26,574 lakhs and Rs 1,00,018 lakhs for the quarter and year ended March 31,2026 and Rs 23,821 lakhs for the quarter ended June 30, 2025 respectively) and decrease in Net Commission by approximately Rs 1,824 lakhs (Rs. 12,902 lakhs and Rs. 27,056 lakhs for quarter and year ended March 31, 2026 and Rs 5297 lakhs for the quarter ended June 30, 2025 respectively), with the correspondence reduction in the operating profit during these quarters/periods.

14) During the financial year ended March 31, 2025, Board of Religare Enterprises Limited has commissioned a governance review of the Company and its subsidiaries, namely, Religare Finvest Limited (RFL) and Religare Housing Development Finance Corporation Limited (RHDFCL), which is in progress. The objective of the Governance Review is to review the past operating practices, suggest improvements around systems & controls for future implementation and to identify any potential instances of misconduct by certain current and/or ex-employees of the aforementioned companies. The Board has engaged an external law firm for conducting the governance review. The management is committed to maintaining the highest standards of integrity and accountability. Upon the completion of the Governance Review, the findings will be thoroughly evaluated and appropriate corrective actions shall be taken to address any identified gaps or irregularities; this may include enhancing internal controls, enforcing

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compliance measures and holding responsible parties accountable to protect the interests of the Company and its stakeholders. Any potential financial impact identified as a part of this review shall be assessed and reflected in the financial statements as required, reflecting the Company's commitment to robust corporate governance. The law firm is working on closure of the report expeditiously.

15) The Board of Directors of Religare Enterprises Limited ("REL" or the "Demerged Company"), at its meeting held on February 14, 2026, after considering the recommendations and reports of the Audit & Governance Committee and the Committee of Independent Directors at their respective meetings held on the same date, approved a Scheme of Arrangement ("Scheme") between REL and Religare Finvest Limited ("RFL" or the "Resulting Company"). The Scheme provides for the demerger of the financial services business of REL, comprising its including lending activities, broking activities, investment activities and ancillary and support services, on a going concern basis, into RFL, in accordance with the terms and conditions of the Scheme. It is clarified that the insurance business of the Demerged Company, comprising its investment in and shareholding of Care Health Insurance Limited, shall not form part of the demerger and shall continue to remain vested in and retained by the Demerged Company. The Scheme shall become effective upon fulfilment of the conditions precedent specified therein, including receipt of all requisite statutory and regulatory approvals.

Pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI circulars governing schemes of arrangement by listed entities, the Company submitted the requisite applications to stock exchanges (i.e. BSE & NSE) for obtaining their respective no-objection/observation letters prior to filing the Scheme before the Hon'ble National Company Law Tribunal. Company has received observation letter with "no objection' from National Stock Exchange of India Limited on July 07, 2026 and observation letter with "no adverse observations' from BSE Limited on July 07, 2026.

Subsequently, the Company has received a letter dated August 6, 2026, from the RBI, conveying that the application has been examined and that the request has not been acceded to. A similar communication dated August 07, 2026 has been received by RFL as well in this regard. The Company and RFL shall engage with the Regulator and provide further clarifications, as may be required in this regard.

16) (i) The assessment proceeding was initiated u/s 143(3) for AY 2017-18 and the AO has passed a final assessment order on 24.01.2022 confirming all the disallowances/additions, aggregating to Rs. 94,746 lakhs, proposed in the draft assessment order dated 31.03.2021 and raised a demand of Rs. 13,996 lakhs (including interest u/s. 234B of Rs. 4,940 lakhs) after setting- off advance tax and TDS for the subject year. Now rectification order has been passed for the subject AY on 20.06.2024 and demand has been reduced to Rs. 10,853 lakhs (including interest u/s. 234B of Rs. 3,792 lakhs), against the said order passed by the Income Tax Department, the Company has taken following actions (i) The Company has filed an appeal before the Income Tax Appellant Tribunal ('ITAT') against the disallowances made by the Income Tax Department, which is currently pending for adjudication before ITAT and (ii) the Company had filed stay application before ITAT for stay of demand and the Hon'ble ITAT considering the facts of the present matter has granted interim stay on the operation of recovery of demand.

(ii) Religare Finvest Limited (RFL) is involved in ongoing income tax litigate for Assessment Year 2012-13, 2016-17 and 2017-18, with total demand aggregating to Rs. 30,341 lakhs against which appeal are pending before appellate authorities.

J.C. BHALLA & CO. Chartered Accountants

RELIGARE ENTERPRISES LIMITED NEW DELHI

Based on our detailed evaluation of the pending tax litigations, opinion obtained from the legal counsels in certain matters and discussions with the consultants handling these matters, we are of the view that the chances of a favourable outcome before the appellate authorities are high. Accordingly, the Company has considered these litigations as contingent liabilities and has not recognized any provision for tax in the unaudited financial results.

17) The previous period/year figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Arjun Lamba
Managing Director
DIN: 00124804

NEW DELHI

Place: New Delhi
Date: August 12, 2026

J.C. BHALLA & CO.
Chartered Accountants

Annexure-2

Q1 FY27 Earnings Press Release

Religare delivers robust Q1 FY27 performance, strengthens earnings momentum

Q1 FY27 Highlights

- Religare Enterprises Ltd (REL) total consolidated income stands at ₹2358.43 crore in Q1 FY27 vs ₹1876.25 crore in Q1 FY26
- REL registered a growth of 26% YoY in total income on consolidated basis for Q1 FY 27
- Consolidated PAT stands at ₹(46.98) crore) in Q1 FY27 vs ₹8.12 crore in Q1 FY26
- Care Health Insurance raised ₹150 crore through a rights issue in June 2026, REL subscription at ₹119.68 crore
- Broking business reported a total income of ₹99.5 crore in Q1 FY27, registering a 7% growth YoY
- Religare Finvest Ltd positioned for a strong restart with a robust net worth of ₹914 crore and a healthy cash balance of ₹609 crore
- Promoter shareholding increased to 30.56% as of June 30, 2026, through warrant conversion
- Mr. Arjun Lamba re-designated as Managing Director of Religare Enterprises Limited
- Continued strengthening of the Group's leadership with senior appointments across REL and operating subsidiaries

New Delhi, India, August 12, 2026: Religare Enterprises Limited (REL) today reported Q1 FY27 results, highlighting continued business momentum and strategic capital deployment across its financial services portfolio. The quarter was marked by robust growth in Care Health Insurance with over 37% growth in Gross Written Premium (GWP).

Commenting on the Company's performance, Mr. Arjun Lamba, Managing Director, Religare Enterprises Limited said, "Q1 FY27 represents a quarter of deliberate, measured progress wherein we have chosen to build strong foundations over chasing short-term headlines. We have deployed capital across the group, completed our leadership architecture, and elevated governance standards to institutional levels. Every business is well-capitalised and ready to scale."

Business Highlights

Care Health Insurance Limited (CHIL)

- Gross Written Premium grew 37% year-on-year to ₹3247 crore in Q1 FY27[1] .
- Profit Before Tax (PBT) grew 59% YoY and stands at ₹163 crore[2].
- Rights issue of ₹150 crore completed in June 2026; adequate solvency ratio being maintained

[1] Reported without 1/ n basis
[2] Ind AS Basis

Q1 FY27 Earnings
Press Release

Religare Broking Limited (RBL)

- Total Income stood at ₹99.5 crore registering 7% YoY growth, whereas Profit After Tax (PAT) increased by 65% YoY to ₹7.5 crore for Q1 FY27
- Assets Under Custody stood at ₹47,946 crore as of June 30, 2026, while Average Daily Turnover (Cash + Derivatives) stood at ₹11,622 crore.
- Business focus on strengthening platform capabilities and technology investments to support scalable growth.

Religare Finvest Limited (RFL)

- Q1 FY27 Performance saw Total Income at ₹14.4 crore, and a PAT of ₹15.1 crore due to strong recoveries.
- The company has a Net Worth of INR ₹914 crore and a healthy Cash Balance of ₹609 crore which will drive the restart of business.
- Collection Efficiency stood at ~98% with NNPA at 0.8% and CRAR at 238.4%
- Mr. Srinivasan Karthik appointed MD & CEO in May 2026, bringing 30 years of banking and financial services experience. He earlier served as the Chief Business Officer (CBO) at HDB Financial Services Limited.

Religare Housing Development Finance Corporation Limited (RHDFCL)

- Q1 FY27 performance saw Total Income of ₹7.4 crore, and Assets Under Management (AUM) at ₹247 crore.
- Asset Quality stood at 4.4% and 3.3% in terms of GNPA and NNPA respectively, while Capital Adequacy stood at ~121%.
- Mr. Pavan Kumar Gupta appointed MD & CEO (July 1, 2026). He earlier served as the CEO of Muthoot Housing Finance Company Limited.
- Serving 2,800+ customers across 15 branches in 8 states; focus on self-employed and informal segment in semi-urban markets.
- Investment-grade ratings maintained (Long term: ICRA BBB- (Stable); Short term: ICRA A3).

Capital Base Strengthens

- Warrant conversion of ₹147 crore completed in June 2026, strengthening the Company's liquidity position.
- REL geared up to invest in operating subsidiaries as per their growth path.

[1] Reported without 1/ n basis
[2] Ind AS Basis

Q1 FY27 Earnings
Press Release

"Q1 FY27 demonstrates disciplined operational execution across our portfolio. CHIL achieved 37% GWP growth with improving performance matrices; RBL continues to maintain momentum despite market headwinds; RFL with strong focus on collections is prepared to restart the business with adequate capital. We are executing our growth roadmap with operational rigour. We remain confident in our path to sustainable profitability across each business line", added **Mr. Pratul Gupta, Chief Financial Officer, Religare Enterprises Limited.**

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For more details, please contact the following:

Religare Enterprises Limited	**Ad factors PR**
Rajiv Ranjay Sarkar / Swati Rawat Email: corpcomm@religare.in	Apurv Gupta Email: teamreligare@adfactorspr.com

About Religare Enterprises:

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 (formerly Bombay Stock Exchange) and National Stock Exchange (NSE) in India.

Safe Harbour Statement:

Certain statements in this release are forward-looking in nature and involve known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied. These include, but are not limited to, changes in general economic and business conditions, regulatory developments, competition, and the ability to attract and retain talent. Forward-looking statements reflect current views based on information available as of the date of this release and are not a guarantee of future performance. Religare Enterprises Limited does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This release does not constitute an offer or solicitation for the purchase or sale of any securities of the Company. All financial and operational information contained herein has been prepared by the Company and has not been independently verified. No representation or warranty, express or

[1] Reported without 1/ n basis
[2] Ind AS Basis

implied, is made as to the accuracy, completeness or fairness of the information. Figures for prior periods have been regrouped or restated wherever necessary to make them comparable.

[1] Reported without 1/ n basis
[2] Ind AS Basis

Annexure – 3

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details
	Name of Person	**Mr. Arjun Lamba (DIN: 00124804)**
1	Reason for Change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Re-designation of Mr. Arjun Lamba, as Managing Director (MD) (earlier designated as Executive Director in the capacity of Whole-time Director).
2	Date of Appointment~~/re-appointment /cessation (as applicable)~~ and term of appointment~~/re-appointment~~	**Effective date of Appointment/Re-designation:** As MD- August 12, 2026 **Term of Appointment**: Re-designated as Managing Director (earlier designated as Executive Director in the capacity of Whole-time Director) of the Company w.e.f from August 12, 2026 on the same terms conditions including remuneration. The term of five years shall be commencing from April 01, 2026 i.e. from the date of his appointment as Whole-time Director. His office shall not be liable to retire by rotation.
3	Brief Profile (in case of appointment)	Mr. Arjun Lamba has served as the Executive Director of the Company since April 01, 2026. He is responsible for driving the Company's strategic priorities, strengthening governance, supporting business transformation initiatives, and creating long-term value for all stakeholders. Prior to this, he served as a Non-Executive, Non-Independent Director of the Company. Mr. Lamba holds a BBA from École Les Roches, Switzerland. Mr. Lamba is also the founder of Guardian Advisors Private Limited, a SEBI-registered Portfolio Management Services (PMS) firm established in 2005. With over 23 years of experience in India's capital markets, he has built deep expertise in equity investing and portfolio management. He has extensive experience in mergers and acquisitions and has played a critical role in the acquisitions and strategic transformation of both Eveready Industries and Religare Enterprises on behalf of the Burman family. Mr. Lamba has also worked with Span Investments and Kotak Securities. He also serves as a Non-Executive, Non- Independent Director on the Board of Eveready Industries India Limited.
4	Disclosure of relationships between directors (in case of appointment of a Director)	NIL