

May 12, 2026

**The National Stock Exchange of India Ltd**  
Corporate Communications Department  
“Exchange Plaza”, 5<sup>th</sup> 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: Media Release on Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2026**

Dear Sir/Madam,

In continuation of our intimation today regarding Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2026, and pursuant to Regulation 30 of the Securities and Exchange Board of India (‘Listing Obligations and Disclosure Requirements’) Regulations, 2015, we are enclosing herewith a copy of the Media Release in connection with the aforesaid Financial Results.

The above Media Release is also being hosted on the website of the Company <https://www.religare.com/stock-exchange-announcements>.

This is for your kind information and record.

**For Religare Enterprises Limited**

**Anuj Jain**  
**Company Secretary & Compliance Officer**  
***Encl.: as above***

## Q4 & FY26 Earnings Press Release

### Religare Enterprises Limited FY26 consolidated revenue at ₹8,493.84 crore; Strategic initiatives to accelerate momentum in FY27

- Consolidated Revenue grew 14.7% YoY to ₹8,493.84 crore in FY26 led by the health insurance business
- Consolidated PAT stands at ₹73.16 crore in FY26
- Health Insurance business reported a gross written premium<sup>1</sup> of ₹11,417 crore in FY26, up 24% YoY, ending the year with a market share of 19.7% in SAHI category
- Broking business reported operating income of ₹373.4 crore in FY26 led by a significant jump in Average Daily Turnover (ADTO)
- RFL ended FY26 with a strong net worth and cash balance on the back of strong recoveries
- Demerger of Financial Services business continues on track, supporting long-term value creation vision
- Board substantially reconstituted across REL and subsidiaries; and governance frameworks aligned with the group's renewed institutional standards
- Senior management strengthened across the group with key leadership hiring across REL and subsidiaries
- Capital raise via a preferential allotment of convertible warrants for ₹1,500 crore, to the promoters, the Burman family, and other investors during FY26

**New Delhi, India, May 12, 2026:** The Board of Directors of Religare Enterprises Limited (REL or the 'Company') today approved the audited financial results for the quarter and year ended 31<sup>st</sup> March 2026. FY26 performance was marked by disciplined financial management, prudent capital allocation, and a continued focus on strengthening operational efficiency across core businesses.

#### Consolidated Financial Highlights

- **FY26 Revenue grew 14.7% to ₹8,493.84 crore vs ₹7,405.47 crore in FY25**
- **FY26 PAT at ₹73.16 crore vs ₹182.75 crore in FY25**
- **Q4 FY26 Revenue grew 20.66% YoY to ₹2,473.3 crore vs ₹2049.82 crore in Q4 FY25**
- **Q4 FY26 PAT at ₹95.65 crore vs ₹150.72 crore in Q4 FY25**

Commenting on the Company's performance and strategic developments, **Mr. Arjun Lamba, Executive Director, REL**, said, "We are putting in place a solid foundation across all our operating businesses. Each entity now has leadership who come from reputed financial services institutions and bring vast experience with them. Going forward, you will see more such talent joining us. Our intent is to empower and incentivise these teams to build businesses that are profitable, scalable and sustainable over the long term."

#### Business Highlights

##### Key Leadership appointments

- Re-designation of **Mr. Arjun Lamba** from Non-Executive Director to Whole-Time Director and Executive Director of REL
- Re-designation of **Mr. Pratul Gupta** as Chief Financial Officer of REL
- Appointment of **Mr. Babu Rao** as Group General Counsel and Chief Compliance Officer, previously at Bajaj Finance
- Appointment of **Mr. Indranil Choudhury** as Group Chief Human Resources Officer, previously at UTI Mutual Fund

These significant leadership enhancements underscore the Board's commitment to professional management and operational excellence across its businesses.

<sup>1</sup> Reported on n basis

<sup>2</sup> Reported on 1/n basis

## Q4 & FY26 Earnings Press Release

### Care Health Insurance Limited (CHIL)

- Gross written premium<sup>1</sup> grew by 24% YoY to ₹11,417<sup>1</sup> crore in FY26
- Profitability has improved by 38% to ₹539<sup>1</sup> crore
- Retail market share increased from 18.8% in FY25 to 19.7% in FY26 in SAHI category
- Combined ratio<sup>1</sup> at 98.9% in FY26; Solvency ratio strong at 1.68<sup>2</sup> as of 31<sup>st</sup> March 2026
- Credit rating upgraded to 'IND AA-' from 'IND A+'
- Elevation of **Mr. Ajay Kumar Shah** to Managing Director & Chief Executive Officer and **Mr. Manish Vishnu Dodeja** joining the Board of CHIL as Executive Director

### Religare Broking Limited (RBL)

- Average Daily Turnover (ADTO) increased for the quarter ended March 2026 to ₹12,161 crore in FY26; Assets under Custody at ₹38,745 crore as of 31<sup>st</sup> March 2026
- Client funding book expanded 75% YoY to ₹275.5 crore in FY26 boosting interest income and deepening client engagement
- Credit rating upgraded to 'CARE BBB+', Stable' from 'CARE BBB' (LT) and to 'CARE A2' from 'CARE A3+' (ST)
- Fresh capital to aid the company plans moving ahead
- The appointment of **Mr. Vijay Kumar Goel** as Managing Director of Religare Broking Limited. Mr. Goel spent over 14 years with the Motilal Oswal Group, where he served as Managing Director and Chief Executive Officer across its broking and distribution, private wealth management, and home finance businesses at different stages

### Religare Finvest Limited (RFL)

- Strengthened balance sheet with net worth of ₹898.8 crore and 261.9% CRAR as of 31<sup>st</sup> March 2026 following RBI's removal of the Corrective Action Plan (CAP) restrictions and withdrawal of fraud classification by banks
- Debt-free; strong liquidity profile with cash balance, including liquid investment of ~₹591 crore as of 31<sup>st</sup> March 2026
- Strong operations demonstrated by robust collection efficiency at ~98% and NNPA at 0.8% as of 31<sup>st</sup> March 2026
- The NBFC business is set to restart operations post RBI CAP removal, and with strengthened leadership of **Mr. Karthik Srinivasan** taking over as Chief Executive Officer of Religare Finvest Limited. He spent the last decade at HDB Financial Services in building the Consumer Finance and Asset Finance portfolio spanning several products and growing them at scale

### Religare Housing Development Finance Corporation Limited (RHDFCL)

- Well capitalized balance sheet with a net worth of ₹185.56 crore and 130% CRAR as of 31<sup>st</sup> March 2026
- Stable asset quality reflected in GNPA of ~3.5% and NNPA of ~2.5% as of 31<sup>st</sup> March 2026 and a healthy collection efficiency of 101%
- Assets Under Management at ₹243 crore with a consistent portfolio yield at 15.3% as of 31<sup>st</sup> March 2026
- Long-term rating for bank facilities upgraded to 'CARE BBB-' and 'ICRA BBB-'
- Fresh capital and a renewed business approach
- The leadership has been stabilised with the appointment of **Mr. Pankaj Rathi** as Executive Director & CFO of RHDFCL. He was previously the CFO of Grihum Housing Finance Limited where he led the finance function through two complex ownership transitions from Magma Housing to Poonawalla Housing, and subsequently to Grihum Housing Finance

Commenting on the Group's financial performance, **Mr. Pratul Gupta, Chief Financial Officer, REL**, said, "FY26 reflects steady operational progress across all four businesses. Our broking business continued to build momentum with strong growth in ADTO, while the MSME lending arm is now well positioned to resume and scale its business. Health insurance continued to gain market share, and housing finance has stabilised with renewed strategic focus. The strategic capital raise, reconstituted Board, and leadership appointments underscore the long-term vision and commitment of the new

<sup>1</sup> Reported on n basis

<sup>2</sup> Reported on 1/n basis

## Q4 & FY26 Earnings Press Release

promoters. As we progress with the demerger plans, each business is being positioned on a stronger operational and financial footing for future growth.”

###

### For more details, please contact the following:

Religare Enterprises Limited	Adfactors 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.

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. For more information, visit our website at <https://www.religare.com/>

### 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 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.

<sup>1</sup> Reported on n basis

<sup>2</sup> Reported on 1/n basis