

May 01, 2021

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

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) – Religare Enterprises Limited (“REL/the Company”)

Ref: Unsecured Rated Listed Redeemable Non-Convertible Subordinated Debentures of Series LIH (53) (NCDs) issued on private placement basis of Rs. 10,00,000/- each for cash at par for upto Rs. 100 crore & allotted on September 30, 2015 by Religare Finvest Limited (“RFL”), wholly owned subsidiary company

Dear Sirs,

This is in continuation to earlier announcement dated April 14, 2021 made by the Company on the captioned subject inter-alia stating on account of issues emanating from siphoning and misappropriation of funds by the erstwhile Promoters and their associates, Religare Finvest Limited (**RFL**), wholly owned material subsidiary of the Company has been put under a Corrective Action Plan (“CAP”) by the RBI vide its letter dated January 18, 2018. Consequently, RFL is facing significant asset liability mismatches. RFL in order to revive its business and to ensure proper alignment of its asset liability profile has proposed a Debt Resolution Plan (“DRP”) to its lenders subject to all requisite approvals and compliances with all applicable norms/ regulations.

It was further informed that due to the aforementioned facts, it seems difficult for RFL to service/ pay interest and principal amount to the eligible debenture holder(s) on the maturity date i.e. April 30, 2021.

RFL has paid the following interest amount(s) to the eligible debenture holder(s):

ISIN	Interest Amount Paid (in Rs.)	Interest paid for the period of		Interest paid on
INE958G08AA3	10,68,00,000	30-Sep-2015	29-Sep-2016	30-Sep-2016
	10,68,00,000	30-Sep-2016	29-Sep-2017	3-Oct-2017
	10,68,00,000	30-Sep-2017	29-Sep-2018	1-Oct-2018
	10,68,00,000	30-Sep-2018	29-Sep-2019	30-Sep-2019
	10,68,00,000	30-Sep-2019	29-Sep-2020	30-Sep-2020
Total	53,40,00,000			

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

Regd. Office: 1st Floor, P-14, 45/90, P-Block, Connaught Place, New Delhi – 110001

Corporate Office: Prius Global, A – 3,4,5, Sector – 125, Noida, Uttar Pradesh–201301

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Phone: +91-11- 4002 1400, Fax No.: +91-11- 4002 1401

Phone: +91-120-633 1000, Fax No.: +91-120-633 6248

In the light of the above given facts, please note that RFL has been unable to service its obligations in respect of payment of principal and interest amounts towards the Non-Convertible Debentures, which was due on April 30, 2021, to the eligible debenture holder(s).

The details with respect to the aforesaid default by RFL are as under:

S. No.	Type of Disclosures	Details
1.	Name of the Listed Entity	Religare Finvest Limited, wholly owned material subsidiary
2.	Date of making the disclosures	May 01, 2021
3.	Nature of obligation/Type of instrument (Listed debt securities, MTNs, FCCBs, etc. with ISIN as applicable)	Unsecured Rated Listed Redeemable Non-Convertible Subordinated Debentures of Series LIII (53), INE958G08AA3
4.	Number of investors in the security as on date of default	1
5.	Date of default	April 30, 2021
6.	Details of the obligation (tenure, coupon, secured/unsecured, etc.)	Tenure: 5years and 7 months from Deemed Date of Allotment Coupon: 10.68% p.a. Nature of NCD: Unsecured
7.	Current default amount (Amount in Rs.) (Please provide the break-up of installments and interest)	Principal Amount Rs 100,00,00,000/- and Interest of Rs 6,20,31,780.82
8.	Total amount of securities issued (in Rs. crore)	Rs 100 Cr.
9.	Gross Principal amount on which the default above has occurred (in Rs. Crore)	Rs 100 Cr

The copy of announcement dated May 01 2021 made by RFL to exchange in this regard is enclosed herewith.

This is for your information and record.

**Thanking You,
For Religare Enterprises Limited**


Reena Jayara
Company Secretary



Encl: as above

May 01, 2021

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
[Scrip Code: 947888]

Sub.: Intimation under Regulation 51(2) read with Part B of Schedule-III and Regulation 57(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Unsecured Rated Listed Redeemable Non-Convertible Subordinated Debentures of Series LIII (53) (NCDs) issued on private placement basis of Rs. 10,00,000/- each for cash at par for upto Rs. 100 crore & allotted on September 30, 2015 by Religare Finvest Limited ("RFL" / "Company")

Dear Sir / Madam,

This is in continuation to our earlier announcement dated April 13, 2021 wherein it was inter alia stated that on account of issues emanating from siphoning and misappropriation of funds by the erstwhile Promoters of REL (Religare Enterprises Limited-Parent Company of RFL) and their associates, the Company has been put under a Corrective Action Plan ("CAP") by the RBI vide its letter dated January 18, 2018. Consequently, the Company is facing significant asset liability mismatches. The Company, in order to revive its business and to ensure proper alignment of its asset liability profile has proposed a Debt Resolution Plan ("DRP") to its lenders subject to all requisite approvals and compliances with all applicable norms/ regulations.

It was further informed by the Company that due to the aforementioned facts, it seems difficult for the Company to service/ pay interest and principal amount to the eligible debenture holder(s) on the maturity date i.e. April 30, 2021.

We further state that the Company has paid the following interest amount(s) to the eligible debenture holder(s):

ISIN	Interest Amount Paid (in Rs.)	Interest paid for the period of		Interest paid on
INE958G08AA3	10,68,00,000	30-Sep-2015	29-Sep-2016	30-Sep-2016
	10,68,00,000	30-Sep-2016	29-Sep-2017	3-Oct-2017
	10,68,00,000	30-Sep-2017	29-Sep-2018	1-Oct-2018
	10,68,00,000	30-Sep-2018	29-Sep-2019	30-Sep-2019
	10,68,00,000	30-Sep-2019	29-Sep-2020	30-Sep-2020
Total	53,40,00,000			

In the light of the above given facts, please note that the Company has been unable to service its obligations in respect of payment of principal and interest amounts towards the Non-Convertible Debentures, which was due on April 30, 2021, to the eligible debenture holder(s).

We hereby submit the following details with respect to the aforesaid default:

S. No.	Type of Disclosures	Details
1.	Name of the Listed Entity	Religare Finvest Limited
2.	Date of making the disclosures	May 01, 2021
3.	Nature of obligation/Type of instrument (Listed debt securities, MTNs, FCCBs, etc. with ISIN as applicable)	Unsecured Rated Listed Redeemable Non-Convertible Subordinated Debentures of Series LIII (53), INE958G08AA3
4.	Number of investors in the security as on date of default	1
5.	Date of default	April 30, 2021
6.	Details of the obligation (tenure, coupon, secured/unsecured, etc.)	Tenure: 5 years and 7 months from Deemed Date of Allotment Coupon: 10.68% p.a. Nature of NCD: Unsecured
7.	Current default amount (Amount in Rs.) (Please provide the break-up of installments and interest)	Principal Amount Rs 100,00,00,000/-and Interest of Rs 6,20,31,780.82/-
8.	Total amount of securities issued (in Rs. crore)	Rs 100 Cr.
9.	Gross Principal amount on which the default above has occurred (in Rs. Crore)	Rs 100 Cr

The above information is being submitted for your record.

Yours faithfully,
For Religare Finvest Limited

Punit Arora
Company Secretary