

January 16, 2023

**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  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001**

**Scrip Symbol: RELIGARE**

**Scrip Code: 532915**

**Sub.: Intimation under Regulation 30 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 XXXII (32) (NCDs) issued on private placement basis of Rs. 10,00,000/- each for cash at par for upto Rs. 42 crore & allotted on January 21, 2013 by Religare Finvest Limited (“RFL”), wholly owned subsidiary of Religare Enterprises Limited (“REL” or “the Company”)**

Dear Sir / Madam,

The following NCDs were issued by RFL through private placement basis:

<b>Series</b>	32
<b>Mode of Placement</b>	Private Placement and listed with BSE Ltd.
<b>Amount</b>	Rs. 42 Crore
<b>Date of allotment</b>	January 21, 2013
<b>Date of maturity</b>	January 21, 2023
<b>Coupon Rate</b>	12.20% p.a.
<b>Interest payment dates</b>	21 January every year till maturity
<b>ISIN</b>	INE958G08963

The abovementioned NCDs were raised as subordinated debt. As disclosed earlier, due to various issues emanating from siphoning and misappropriation of funds by the erstwhile Promoters of the Company and their associates, RFL has been placed under Corrective Action Plan (“CAP”) by the RBI vide its letter dated January 18, 2018. Consequently, RFL is facing significant asset liability mismatches. To overcome the same, various steps have been taken for revival by RFL including the Debt Restructuring / One Time Settlement (OTS) proposal to its lenders.

The OTS Agreement has been signed with the secured lenders on December 30, 2022. Accordingly, RFL has initiated requisite steps for payment to secured lenders in compliance with term and conditions of the said OTS Agreement.

**Religare Enterprises Limited**

CIN: L74899DL1984PLC146935

**Regd. Office:** 1407, 14<sup>th</sup> 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.

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RFL is also actively engaged with the relevant stakeholders for one time settlement option offered to NCD holders.

In the circumstances explained herein above, RFL will not be in a position to service/ pay principal and interest amount of the aforementioned NCDs to eligible debenture holder(s) on the approaching maturity payment date i.e. January 21, 2023.

Please take the above information on your records.

Thanking You,

Yours faithfully,

**For Religare Enterprises Limited**

**Reena Jayara**  
**Company Secretary**