

March 23, 2022

**The National Stock Exchange of India Ltd
Corporate Communications Department
Services**

**“Exchange Plaza”, 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051**

**BSE Limited
Department of Corporate**

**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 XXXVI (36) (NCDs) issued on private placement basis of
Rs. 10,00,000/- each for cash at par for upto Rs. 20 crore & allotted on March
28, 2013 by Religare Finvest Limited (“RFL”), wholly owned subsidiary of
Religare Enterprises Limited (“REL” or “ the Company”)**

Dear Sir(s),

With reference to the above cited subject, we would like to inform you that RFL had borrowed funds through private placement of NCDs as per details given below:

Series	36
Mode of Placement	Private Placement and listed with BSE
Amount	Rs 20 Crore
Date of allotment	March 28, 2013
Date of maturity	March 28, 2023
Coupon Rate	12.05% p.a.
Interest payment dates	28 th March every year till maturity
ISIN	INE958G08997

The above NCDs were raised by RFL as Subordinated Debt. As disclosed earlier, due to the issues emanating from siphoning and misappropriation of funds by erstwhile Promoters of the Company & their associates, RFL has been put under Corrective Action Plan (“CAP”) by the RBI vide its letter dated January 18, 2018. Consequently, RFL is facing significant asset liability mismatches. The Debt Resolution Plan (“DRP”) submitted to the Lenders by RFL with TCG as an investor was not acceded to by the RBI in March 2020. Thereafter, RFL, to revive its business and to ensure proper alignment of its asset liability profile, had submitted a revised DRP with REL continuing as promoter/shareholder of RFL in compliance with Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions 2019 dated 7 June 2019 (“RBI Prudential Framework”).

RFL is in receipt of a communication dated 11 February 2022 from the RBI advising that restructuring of RFL cannot be implemented with REL continuing as its promoter since RFL has been declared as "Fraud" exposure by lenders. RFL filed a writ petition before the Delhi High Court seeking stay of operation of the aforesaid order besides other reliefs and vide order dated February 18, 2022, the Hon'ble Delhi High Court directed that till the next date of hearing which is March 28, 2022 the operation of the impugned communication dated February 11, 2022 will remain stayed.

As advised by RFL' Lenders, all payments of RFL need prior certification from ASM – (Agencies for Specialized Monitoring) appointed by the lenders. Accordingly, RFL requested ASM for interest payment Certificate of RFL NCDs Series-36 to the eligible debenture holders which is due on March 28, 2022, however the approval has not been received.

In light of the above facts, RFL shall not be in a position to service/ pay interest amount of the aforementioned NCDs to the eligible debenture holder(s) on the approaching interest payment date i.e. March 28, 2022.

Please take the above information for your records.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited



Reena Jayara
Company Secretary

