

March 08, 2019

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: Updates

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), please be informed that the Board of Directors of **Religare Broking Limited ("RBL") and Religare Commodities Limited ("RCL")**, wholly owned subsidiaries of Religare Enterprises Limited ("**REL / Company**") have approved a scheme of merger, that is designed to simplify its corporate structure, subject to necessary approvals

Consequently, RCL will merge with/into RBL subject to terms and conditions as provided in the scheme of merger.

This is in continuation of the steps the Group has taken over the past few years to consolidate its portfolio of businesses and maintain a simplified structure. The proposed structure is aimed at integration of securities trading and commodity trading services at RBL and is designed to allow RBL to achieve following objectives:

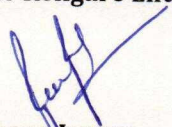
- Widening the market penetration leading to greater financial inclusion for participants across all market segments.
- Enhancing economic efficiency in terms of meeting the operational as well as compliance obligations at a Member level resulting in ease of doing business.
- Efficient use of capital for the investors.
- Unified entity will have much better risk management capabilities as against separate risk management systems for equity and commodity broking.
- Elimination of duplication in administrative cost and multiple record-keeping, achievement of operational efficiency and synergy, thus resulting in cost savings.
- Consolidation of investments within RBL shall simplify the complexity of Corporate Structure

REL is the holding company for one of India's leading diversified financial services groups. REL offers an integrated suite of financial services through its underlying subsidiaries operating in the field of SME lending, housing finance, broking and health insurance.

This for your information and record.

Thanking You

Yours sincerely,
For **Religare Enterprises Limited**


Reena Jayara
Company Secretary

