

July 17, 2020

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 – Religare Enterprises Limited ("Company")

Dear Sir(s)

This is in continuation to our earlier announcements made on various dates starting from April 3, 2018 intimating Order dated March 21, 2018 passed by Hon'ble Debt Recovery Tribunal –II, New Delhi (**DRT – II**) in the Original Application filed by Axis Bank Ltd. ("**OA**"). Apart from other parties, the Company, Religare Capital Markets Ltd ("**RCML**"), and Religare Capital Markets International (Mauritius) Limited ("**RCMIML**"), have been made parties for recovery of Rs. 312,93,93,167 in relation to a loan facility obtained by RCMIML from Axis Bank which was, *inter alia*, secured by personal guarantees executed by Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh and certain other securities provided to Axis Bank. The Company has not provided any guarantee/securities in relation to the facility obtained by RCMIML from Axis Bank.


In this regard, we would like to inform you that the matter was listed before the Hon'ble DRT on 13.07.2020 in view of the application filed by Axis Bank for withdrawal/disposal of the aforesaid proceedings against the Company, RCML and RCMIML in view of the full and final payment made by the Company to Axis Bank in terms of the Consent Agreement dated 01.10.2019 entered into between the Company, RCML, RCMIML and Axis Bank and vacation of interim orders passed against them.

After hearing submissions, the Hon'be Tribunal has *inter-alia* passed the following directions in its order dated July 13, 2020:

- (a) The Application filed by the Axis Bank is allowed and REL, RCML and RCMIML are deleted from the array of parties in view of full and final settlement.
- (b) Interim orders passed on 21.03.2018 and 26.08.2019 against REL, RCML and RCMIML stand vacated.
- (c) Interim applications filed by REL, RCML and RCMIML, which were pending stand disposed off as infructuous.

This is for your information and record purpose.

For Religare Enterprises Limited


Reena Jayara
Company Secretary

