

January 25, 2024

**The National Stock Exchange of India Ltd
Corporate Communications Department
“Exchange Plaza”, 5th 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

Dear Sir / Madam,

This is in continuation with our earlier announcement dated December 19, 2023 wherein we had intimated about the Hon’ble Delhi High Court order dated December 18, 2023, passing among other directions, setting aside of the declaration of the account of Religare Finvest Limited (**RFL**), a wholly owned subsidiary of the Religare Enterprises Limited, as a fraud by the lead bank.

In this regard, we wish to update that the State Bank of India (SBI), vide communication dated January 25, 2024, has informed that the record of RFL reported as fraud by the bank has been removed from the Central Fraud Registry database.

Further, a press release in this regard is also enclosed herewith.

Please take the above information on your records.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited

**Reena Jayara
Company Secretary**

State Bank of India (SBI) Removes Religare Finvest Limited's (RFL) 'Fraud' Tag

New Delhi, Thursday, 25 January 2024: In a significant development, the State Bank of India (SBI), one of the lenders of Religare Finvest Limited (RFL), has removed RFL's record, reported by it as fraud, from the Central Fraud Registry database. This decision follows an Order dated December 18, 2023 from the Honourable Delhi High Court directing SBI to remove the fraud tag. SBI informed RFL today through a formal communication.

In March 2023, RFL, a wholly owned subsidiary of Religare Enterprises Limited (REL), achieved a key milestone when it completed a One-Time Settlement (OTS) with 16 lenders through organic collections. The Company paid more than Rs 9000 crores to the country's banking system. Currently, RFL is awaiting the lifting of the Corrective Action Plan (CAP) imposed on RFL by the Reserve Bank of India (RBI) in January 2018.

Commenting on the development, **Dr Rashmi Saluja, Executive Chairperson, REL & CMD RFL** said, *"We are pleased to witness the positive outcome of our efforts. The removal of the 'fraud' tag stands as a testament to the commitment and dedication of the Company's Board, management and employees in resurrecting RFL and the Group from the brink in the aftermath of fraud perpetrated by the erstwhile promoters and their affiliates and putting it on the path of growth and development. This is pivotal step in the revival of RFL."*

Mr Pankaj Sharma, Chief Executive Officer, RFL said, *"The announcement holds great significance for the Company, as it will open doors for our strategic path towards achieving growth. RFL eagerly awaits the much anticipated removal of the RBI Corrective Action Plan (CAP) that was put into effect in January 2018."*

The Central Fraud Registry, established under the Reserve Bank of India (Frauds Classification and Reporting by Commercial Banks and Select FIs) Directions, 2016, is a web-based and searchable database on frauds reported by commercial banks and select financial institutions in terms of Master Directions on classification and reporting of frauds.

-----X-----

About Religare Enterprises Limited:

Religare Enterprises Limited (REL), a Core Investment Company (CIC) registered with the Reserve Bank of India (RBI), is a diversified financial services company. REL offers an integrated suite of financial services through its underlying subsidiaries and operating entities, including loans to SMEs, Affordable Housing Finance, Health Insurance and Retail Broking. REL is listed on the BSE (Bombay Stock Exchange) and National Stock Exchange (NSE) in India. The Religare Group (REL & subsidiaries) reaches over 1 million policyholders in the insurance business, 1 million plus broking customers, more than 26,000 customers in MSME finance and over 10,000 customers in affordable housing finance. The Group employs more than 11,000 professionals servicing this diversified customer base with a presence in over 1,000 locations across India.

Media contact:

Devesh Chandra Srivastava I devesh.srivastava@religare.com I 9910431445

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

Regd. Office: 1407, 14th 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.

www.religare.com / investorservices@religare.com

Phone: +91-11- 4472 5676

Phone: +91-120-635 5040