

March 21, 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 on proposed divestment of Religare Finvest Limited and Religare Housing Development Finance Corporation Limited by Religare Enterprises Limited ("the Company")

Dear Sir(s),

This has reference to our earlier announcements made on July 10, 2019, October 02, 2019, December 31, 2019 and March 04, 2020 w.r.t. the proposed sale of Religare Finvest Limited ("RFL") and Religare Housing Development Finance Corporation Limited ("RHDFCL") to TCG Advisory Services Private Limited or any of its affiliates ("Acquirer"). Under the Share Purchase Agreement dated October 01, 2019 ("SPA") entered into by the Company with the above entities, the Long Stop Date for the transaction was mutually consented and agreed to be extended to March 20, 2020.

In this matter, we would like to inform you that the RBI vide its letter dated March 20, 2020 addressed to RFL, has informed that the request seeking approval of acquisition of RFL by TCG from REL cannot be acceded to. As the Long Stop Date of March 20, 2020 has expired without satisfaction of all the Conditions Precedents (CPs) and closing of the transaction as stipulated in the SPA did not occur on or prior to the Long Stop Date i.e. March 20, 2020, the SPA stands terminated.

RBI has further advised RFL to submit a revised proposal for revival of RFL.

This is for your information purpose.

For Religare Enterprises Limited


Reena Jayara
Company Secretary

