

**March 02, 2022**

**The National Stock Exchange of India Ltd.**  
Corporate Communications Department  
“Exchange Plaza”, 5<sup>th</sup> 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**

**Subject: Press Release**

Dear Sir(s),

Please find herewith enclosed the press release dated March 02, 2022 by Religare Enterprises Limited.

This is for your kind information and record.

Thanking you,  
**For Religare Enterprises Limited**

**Reena Jayara**  
**Company Secretary**

**Encl.: as above**

## ***Religare Enterprises Limited becomes debt free, to foray into New Financial Businesses.***

**New Delhi, March 02, 2022:** Religare Enterprises Limited (REL), India's leading diversified financial services group, today announced a milestone achievement that it has become debt free by repaying Rs. 185.50 crores that it owed to its subsidiary, Religare Finvest Limited (RFL).

Further, Company informed that it is going to enter new strategic sectors including *Asset Reconstruction (ARC), Alternate Investment Funds, Insurance Broking and Digital Wealth Management*, embarking on a new era of growth. The identified sectors have business synergies with existing BFSI verticals of REL and this should have a multiplier effect in Religare Group's business and financial performance.

Led by a new management and professionally run independent board, Religare Group's efforts to put the legacy issues behind and chart a turnaround by adopting a multi-pronged strategy for its financial services verticals, have resulted in marked improvement in business performance and value unlocking for its shareholders.

"We are pleased to announce that REL is completely debt free now. As a holding company, REL is providing the necessary growth capital to all its businesses and now REL is all set to expand in new BFSI verticals, having synergies with existing businesses. Care Health and Religare Broking businesses are doing phenomenally well, charting an exponential growth path." announced Dr. Rashmi Saluja, Chairperson, Religare Enterprises Limited.

REL stated that it is also in the process of creating a war chest to grow the new ventures organically and inorganically.

### **About Religare Enterprises**

Religare Enterprises Limited (REL) is a diversified financial services group present across three verticals. 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 (formerly Bombay Stock Exchange) and National Stock Exchange (NSE) in India.

As a group, Religare caters to diverse segments of the market from mass retail to affluent, SMEs to mid-size corporates. Subsidiaries service over 1.1 mn clients from over 1,275 locations having presence in more than 400 cities.

