

**November 18, 2015**

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 EQ**

**Scrip Code: 532915**

**Sub: Invesco to increase its shareholding to 100% in Religare Invesco, the India asset management joint venture**

Dear Sir(s),

We would like to inform you that :

Invesco Ltd. and Religare Enterprises Limited (Religare) have entered into a definitive agreement to increase Invesco's shareholding to 100% in the India asset management joint venture, Religare Invesco Asset Management Company Private Limited (RIAMC). The transaction is subject to customary Indian regulatory approvals.

RIAMC is a 51%/49% joint venture between Religare and Invesco, and is one of India's leading asset management companies, with an average asset base of over INR 21,593.51 crores (for the quarter ending September 2015). RIAMC aims to serve the investment needs of domestic and global investors – individuals, corporate and institutions – through mutual funds and sub-advised portfolios. Over the years, RIAMC has created a distinctive niche for itself through its robust, repeatable and disciplined investment processes, which it believes are the cornerstones to achieving long-term investment success.

**Mr. Andrew Lo, Senior Managing Director and Head of Asia Pacific for Invesco**, said: "We are very excited about the long-term prospects of the important Indian market. Religare Invesco has a highly capable management team that understands the dynamics of this complex yet vibrant market. By taking full ownership of this business, we will further deepen our presence in India and enhance our ability to meet client needs across the globe."

**Mr. Shachindra Nath, Group CEO Religare**, said: "In the best interests of our India asset management business, we are very happy to accept Invesco's offer to increase its shareholding in this venture. We believe that this can be a potential game changer for the business and will further enhance our ability to meet investor needs. Invesco's decision is not just an endorsement of the Indian macros but also the overall quality of the management team, as well as the disciplined path they have diligently followed over the years. We have had a great partnership with Invesco and wish them the very best for the future."

Mr. Saurabh Nanavati will continue as the Chief Executive Officer, along with the existing senior management team.



### ***About Invesco***

**Invesco Ltd.** is a leading independent global investment management firm, dedicated to helping investors worldwide achieve their financial objectives. Invesco manages more than \$791 billion in assets for investors around the globe (as of Oct. 31, 2015). By delivering the combined power of its distinctive investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to retail, institutional and high net worth clients around the world. Operating in more than 20 countries, the firm is listed on the New York Stock Exchange under the symbol IVZ.

Invesco has approximately 850 employees in its enterprise support center in Hyderabad. Invesco established operations in Hyderabad in 2008, and the enterprise support center there is now the firm's second-largest location. For details about Invesco visit [www.invesco.com](http://www.invesco.com).

### ***About Religare***

**Religare Enterprises Limited (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 and operating entities, including loans to SMEs, Capital Markets, Wealth Management, Health insurance and Asset Management. REL is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

Religare caters to almost every segment of the market from mass retail to affluent, HNIs, UHNIs, mid-size corporates, SMEs to large corporates and institutions. The group has a presence across approximately 1,700 locations in India and also has an international footprint beyond India through its Capital Markets & Global Asset Management businesses. For details visit [www.religare.com](http://www.religare.com)

This is for your information and records.

### **For Religare Enterprises Limited**



**Mohit Maheshwari**  
Company Secretary

