

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154



Ref: 7475/ITSL/OPR/2017-18/

Date: December 15, 2017

<b>Bombay Stock Exchange</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
<b>Religare Enterprises Limited</b> D3,P3B, District Centre, Saket, New Delhi, Delhi - 110017	

Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to sale of pledge of shares of Religare Enterprises Limited**

Pursuant to the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the sale of pledge of shares of Religare Enterprises Limited in favour of IDBI Trusteeship Services Limited (ITSL) in the capacity of Debenture Trustee for the benefit of Debenture Holders.

For and on behalf of

**IDBI Trusteeship Services Ltd**

**Authorized Signatory**

**Part A****Annexure****Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.****Part- A – Details of Acquisition**

1. Name of the Target Company (TC)	<b>Religare Enterprises Limited</b>		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Sale of Equity shares of Religare Enterprises Limited by IDBI Trusteeship Services Limited as per the instructions of Debenture Holders of Series B NCDs issued by SGGD Projects Development Pvt. Ltd.		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited , National Stock Exchange of India Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<b><u>Before the acquisition/disposal i.e. sale of shares (i.e. invoked shares) under consideration, holding of:</u></b>	1,14,30,415	6.41%	6.41%
<ul style="list-style-type: none"> <li>a) Shares carrying voting rights</li> <li>b) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others) 7</li> <li>c) Voting rights (VR) otherwise than by shares</li> <li>d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</li> </ul>			
<b>e) Total (a+b+c+d)</b>	<b>1,14,30,415</b>	<b>6.41%</b>	<b>6.41%</b>



<p><b><u>Details of acquisition/disposal (sale of shares) under consideration holding of acquirer along with PACs of :</u></b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired/sold otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</p> <p>d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)</p>	1,14,30,415 *	6.41%*	6.41%*
<p>e) Total (a+b+c+d)</p>	1,14,30,415 *	6.41%*	6.41%*
<p><b><u>After the Disposal i.e. sale of shares under consideration holding of acquirer along with PACs of :</u></b></p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.</p> <p>d) Shares in nature of encumbrance (pledge/lien/non-disposal undertaking/others)</p>	NIL	NIL	NIL
<p>e) Total (a+b+c+d)</p>	NIL	NIL	NIL
<p>6. Mode of acquisition / sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance etc).*</p>	<p>1,14,30,415 Equity Shares were sold by IDBI Trusteeship Services Limited (Debenture Trustee) as per the instructions from Debenture Holders of Series B NCD issued by SGGD Projects Developments Pvt.</p>		



		<p>Ltd.</p> <p>Out of 1,14,30,415 shares sold, 1,13,02,355 Equity Shares constituting 6.33% of paid up capital were sold on 14-12-2017 and 1,28,060 equity shares constituting 0.07% of paid capital were sold on 15-12-2017 as per the instructions from Debenture Holders of Series B NCD issued by SGGD Projects Developments Pvt. Ltd.</p>		
7.Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.		<p>1,14,30,415 Equity Shares were sold by IDBI Trusteeship Services Limited (Debenture Trustee) as per the instructions from Debenture Holders of Series B NCD issued by SGGD Projects Developments Pvt. Ltd.</p> <p>Out of 1,14,30,415 shares sold, 1,13,02,355 Equity Shares constituting 6.33% of paid up capital were sold on 14-12-2017 and 1,28,060 equity shares constituting 0.07% of paid capital were sold on 15-12-2017 as per</p>		



		the instructions from Debenture Holders of Series B NCD issued by SGGD Projects Developments Pvt. Ltd.		
8. Date of acquisition of/ sale of shares / date of receipt of intimation of allotment of shares/VR/warrants/convertible securities/any other Instrument that entitles the acquirer to receive shares in the TC		14-12-2017		
9. Equity share capital /total voting capital of the TC before the said acquisition/ sale		17,84,55,248 equity shares of face value of as disclosed in the shareholding pattern dated September 30, 2017 disclosed on the website of BSE Limited,		
10. Equity share capital/ total voting capital of the TC after the said acquisition/ sale		17,84,55,248 equity shares of face value of as disclosed in the shareholding pattern dated September 30, 2017 disclosed on the website of BSE Limited.		
11. Total diluted share/voting capital of the TC after the said acquisition/sale.		17,84,55,248 equity shares of face value of as disclosed in the shareholding pattern dated September 30, 2017 disclosed on the website of BSE Limited.		

\* Under present disclosure, out of 1,14,30,415 equity shares sold (i) sale of 1,13,02,355 equity shares constituting 6.33% of paid up share was done on 14-12-2017 and (ii) sale of 1,28,060 equity shares constituting 0.07% of paid up share was done on 15-12-2017.

The present disclosure is being made within two working days from the date of sale of aggregating to more than 2% i.e. on 14-12-2017.



Signature of the acquirer:

**IDBI Trusteeship Services Ltd**



**Authorized Signatory**

Place: Mumbai

Date: December 15, 2017

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(\*\*\*\*) We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of ITSL to deal in any shares. ITSL does not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Borrower has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders and not for making any gain,