

RHC FINANCE PRIVATE LIMITED

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Email : rhcfinance@gmail.com | CIN U67120DL2007PTC166294

Date: 04.08.2017

To,

1. The General Manager,
Department of Corporate Affairs,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
2. The Manger,
Listing Department,
National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.

Sub: Disclosure under Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”)

Dear Sir(s),

We wish to inform you that RHC Finance Private Limited (“RHC Hold Co”) proposes to acquire a total of 1,56,00,127 shares of **Religare Enterprises Limited** (“REL”) (representing 8.74% of its total paid-up share capital), from Mr. Malvinder Mohan Singh [1,07,73,525 (6.04%) shares] and Mr. Shivinder Mohan Singh [48,26,602 (2.70%) shares] by way of purchase.

This transaction would constitute an *inter se* transfer of shares between “qualifying persons” (being persons who have been named as promoters in the shareholding pattern filed by REL in terms of the listing agreement and SEBI Takeover Regulations, for not less than 3 years prior to the proposed acquisition) in terms of Regulation 10(1)(a)(ii) of the SEBI Takeover Regulations.

In respect of the proposed acquisition, please note the following:

- i. Out of the 1,07,73,525 shares held by Mr. Malvinder Mohan Singh, 61,00,000 shares, constituting 3.42% of the total issued and paid up share capital of Religare Enterprises Limited, have been encumbered by Mr. Malvinder Mohan Singh . The



Malvinder Singh

encumbrance on these shares shall be released immediately prior to the transfer in favour of RHC Finance Private Limited and would be recreated by RHC Finance Private Limited, post the transfer. We understand that Mr. Malvinder Mohan Singh will separately file disclosure under Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”) at the time of the release of the encumbrance. RHC Finance Private Limited will separately file disclosure under Regulation 31(1) of the Takeover Regulations at the time of the creation of the encumbrance.

- ii. Out of the 48,26,602 shares held by Mr. Shivinder Mohan Singh, 40,00,000 shares, constituting 2.24% of the total issued and paid up share capital of Religare Enterprises Limited, have been encumbered by Mr. Shivinder Mohan Singh . The encumbrance on these shares shall be released immediately prior to the transfer in favour of RHC Finance Private Limited and would be recreated by RHC Finance Private Limited, post the transfer. We understand that Mr. Shivinder Mohan Singh will separately file disclosure under Regulation 31(2) of the Takeover Regulations at the time of the release of the encumbrance. RHC Finance Private Limited will separately file disclosure under Regulation 31(1) of the Takeover Regulations at the time of the creation of the encumbrance.

The details of the proposed *inter se* transfer of share is set out in the Annexure hereto, in the format prescribed under Regulation 10(5) of the SEBI Takeover Regulations.

Yours truly,

For RHC Finance Private Limited


Authorised Signatory



Encl.: As above.

Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Religare Enterprises Limited
2.	Name of the acquirer(s)	RHC Finance Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes, the acquirer is a promoter of the TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	1.Malvinder Mohan Singh 2.Shivinder Mohan Singh
	b. Proposed date of acquisition	The acquisition will be done in multiple tranches during the period from 14.08.2017 to 31.10.2017
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1,07,73,525 (6.04%) Equity Shares from Mr. Malvinder Mohan Singh ⁱ and 48,26,602 (2.70%) Equity Shares from Mr. Shivinder Mohan Singh ⁱⁱ i.e. total 1,56,00,127 (8.74%) Equity Shares
	d. Total shares to be acquired as % of share capital of TC	6.04% from Mr. Malvinder Mohan Singh and 2.70% from Mr. Shivinder Mohan Singh i.e. total 8.74%
	e. Price at which shares are proposed to be acquired	Rs.101/- per Share
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares amongst persons who are part of promoter group of the TC
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	108.90(NSE)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Pl. see Annexure A
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with	Pl. see Annexure A



[Handwritten signature]

	applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Pl. see Annexure A			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a.	Acquirer(s) and PACs (other than sellers)(*)				
	RHC Holding Private Limited	34158156	19.14	34158156	19.14
	RHC Finance Private Limited	30706634	17.21	46306761	25.95
	Japna Malvinder Singh	166	0.00	166	0.00
	Aditi Shivinder Singh	166	0.00	166	0.00
	Abhishek Singh	50	0.00	50	0.00
	PS Trust (Acting and Represented by its Trustees, Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh)	100	0.00	100	0.00
	Total	64865272	36.35	80465399	45.09
B	Seller (s)			0	0
	Malvinder Mohan Singh	10773525	6.04		
	Shivinder Mohan Singh	4826602	2.70	0	0
	Total	15600127	8.74	0	0

For and on Behalf of RHC Finance Private Limited


Authorised Signatory



Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

ⁱ Out of the 1,07,73,525 shares held by Mr. Malvinder Mohan Singh, 61,00,000 shares, constituting 3.42% of the total issued and paid up share capital of Religare Enterprises Limited, have been encumbered by Mr. Malvinder Mohan Singh. The encumbrance on these shares shall be released immediately prior to the transfer in favour of RHC Finance Private Limited and would be recreated by RHC Finance Private Limited, post the transfer. We understand that Mr. Malvinder Mohan Singh will separately file disclosure under Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”) at the time of the release of the encumbrance. RHC Finance Private Limited will separately file disclosure under Regulation 31(1) of the Takeover Regulations at the time of the creation of the encumbrance.

ⁱⁱ Out of the 48,26,602 shares held by Mr. Shivinder Mohan Singh, 40,00,000 shares, constituting 2.24% of the total issued and paid up share capital of Religare Enterprises Limited, have been encumbered by Mr. Shivinder Mohan Singh. The encumbrance on these shares shall be released immediately prior to the transfer in favour of RHC Finance Private Limited and would be recreated by RHC Finance Private Limited, post the transfer. We understand that Mr. Shivinder Mohan Singh will separately file disclosure under Regulation 31(2) of the Takeover Regulations at the time of the release of the encumbrance. RHC Finance Private Limited will separately file disclosure under Regulation 31(1) of the Takeover Regulations at the time of the creation of the encumbrance.



J. Singh

Annexure A

Declaration by Acquirer under SEBI (Acquisition of Shares and Takeovers) Regulations, 2011

Sub: Acquisition of 1,56,00,127 Equity Shares in Religare Enterprises Limited

The acquirer hereby declares that:

- a) the acquisition price would not be higher by more than 25% of the price computed in point 6 i.e. the volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.
- b) the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).
- c) all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

For and on Behalf of RHC Finance Private Limited


Authorised Signatory

