

January 30, 2018

**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 EQ

Scrip Code: 532915

Subject: Press Statement

Dear Sir(s),

Please find herewith enclosed the press statement dated January 30, 2018 of Religare Enterprises Limited.

This is for your kind information and record.

Thanking you,

Yours sincerely,
For Religare Enterprises Limited


**Reena Jayara
Company Secretary**

Enclosure: a/a



Press Statement

New Delhi, India, January 30, 2018: With reference to a media article of today, Religare and/ or its promoters are considering taking appropriate action against relevant persons for disparaging the reputation of the Promoters, and intentionally damaging the business of the Religare Group and its Brand.

The allegations made by the plaintiff in the suit referred to in the article are categorically denied. All the allegations made are completely baseless and have been appropriately responded to by Religare in the Hon'ble High Court of Delhi. However, the same does not find any mention in the said news article.

It is pertinent to note that the private equity investors in Religare Finvest Ltd, including the plaintiff named in the news article- Resurgence- had their nominees appointed on the Board of Religare Finvest Ltd at the time of their investment. Such nominees continued to be the directors of Religare Finvest Ltd for a period of four years and five years respectively during which time the Promoters were neither on the Board of Religare nor responsible for the Management/Operation of the company. The Promoters had to be appointed on the Board of the holding company in July 2016 due to concerns about the governance practices of the company during the said period when the PE investor nominees were on the Board of the company. Then, it is extremely audacious on the part of such parties to have made the claims and assertions that they have made in their legal proceedings.

Despite the Promoters and the Company having suffered significantly in financial and reputational terms, they are making efforts to bring in new investors and partners that would help Religare grow. Current investors and stakeholders are requested to enter a dialogue with the company and promoters in this endeavor rather than using diversionary tactics to divert attention from their own acts and omissions. Attacking and blaming the promoters for one's own failures especially in fulfilling their fiduciary duty appears to be the strategy that some investors adopt in order to save face.

About Religare Enterprises Limited

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, Affordable Housing Finance, Health Insurance and Capital Markets. REL is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

As a group, Religare caters to almost every segment of the market from mass retail to affluent, mid-size corporates, and SMEs. With over 8,400 employees, the group has a presence across more than 1,250 locations pan India. For details visit www.religare.com





For further information, please contact:

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