

April 18, 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

Sub: Updates

Dear Sir(s),

We would like to inform you that Mr. Ashok Mehta, Independent Director of the Company has stepped down from the Board of the Company with effect from April 17, 2018 as he is in the process of subscribing to such number of warrants of the Company as will cause his eventual shareholding to exceed the threshold specified for independent directors under the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

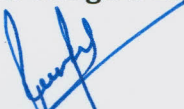
Mr. Ashok Mehta was appointed as Independent Director on the Board of the Company on January 24, 2018. Further, the Board of Directors in the meeting held on February 17, 2018 approved his appointment as Whole-time Director & Interim CEO of the Company subject to RBI approval. His appointment as Whole-time Director & Interim CEO will be effective from date of RBI approval which is pending as on date.

This is for information that Mr. Ashok Mehta is subscribing the ongoing preferential issue of warrants of the Company and such subscription will result in his holding ~5.41% equity share capital of the Company when the warrants are converted into equity shares over a period of next 18 months. Hence, he has resigned from the office of Independent Director as well as the Board of Directors to ensure compliance with the provisions of the Act and Listing Regulations.

Further, Mr. Ashok Mehta will now serve as an Interim CEO (without being on Board of Directors) of the Company till the RBI approval is received for his appointment as Whole-time Director & Interim CEO of the Company.

This is for your information and records please.

For Religare Enterprises Limited



Reena Jayara
Company Secretary

