

February 17, 2017

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

Ref: Clarification on news item appearing in Hindustan Times/Mint dated February 17, 2017, titled "Anand Rathi buys Religare Wealth Management Arm"

E-mails dated February 17, 2017

Dear Sir(s),


This is with reference to your query regarding recent news item which appeared in the Hindustan Times/Mint dated February 17, 2017 captioned "**Anand Rathi buys Religare Wealth Management Arm**".

We would like to submit that Religare Wealth Management Limited, an indirect subsidiary of the Company has entered into a definitive agreement with the Anand Rathi Group on February 17, 2017 to sell its interests in its wealth management business after obtaining requisite approval of Board and shareholders. The transaction is subject to necessary approvals, as may be applicable.

In this regard, disclosure given under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is attached herewith for your reference.

In case you require any other information, kindly let us know.

For Religare Enterprises Limited


Ashraf Ali
Authorized Signatory



February 17, 2017

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Sub: Updates

Dear Sir(s),

We would like to inform you that Religare Wealth Management Limited, an indirect subsidiary of the Company has entered into a definitive agreement on February 17, 2017 with the Anand Rathi Group to sell its interests in its wealth management business subject to necessary approvals.

Details as required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are attached herewith as **Annexure-1**.

For Religare Enterprises Limited


Maninder Singh
Authorized Signatory



Annexure-1
Details in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Sr. No	Particulars	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Religare Wealth Management Limited ("RWML") reported a revenue of Rs. 24.84 cr. in FY 2015-16 and its net worth as at March 31, 2016 was Rs. 0.73 cr., translating to approximately 0.55% of consolidated revenue and approximately 0.02% of consolidated net worth of REL for the year ended/as at March 31, 2016.
2	Date on which the agreement for sale has been entered into;	17-Feb-2017
3	The expected date of completion of sale/disposal	31-Mar-2017
4	Consideration received from such sale/disposal	Consideration amount is not being disclosed due to confidentiality obligations of Religare under the definitive agreements executed with the buyer.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Anand Rathi Group, acting through AR Venture Funds Management Pvt. Ltd.; Anand Rathi Advisors Limited; and Anand Rathi Share and Stock Brokers Limited The buyer is not related to the promoter/promoter group/group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within related party transactions
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	N.A

