

April 18, 2016

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 Religare Enterprises Limited (REL) has entered into a definitive agreement to divest its stake in Northgate Capital LLC and Northgate Capital LP, US based affiliates, which are part of its alternatives focused global asset management business, and their subsidiaries ("Northgate"). REL holds its stake in Northgate through its step-down subsidiary, Religare Global Asset Management Inc., USA.

The closing of the transactions is subject to customary conditions including necessary regulatory approval processes.

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



Mohit Maheshwari
Company Secretary



Annexure-1

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

Sr. No	Particulars	Description - Northgate Capital LLC and Northgate Capital LP
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;	Northgate Capital LLC and Northgate Capital LP reported consolidated revenue* of Rs. 188.16 crore in FY 2014-15 and their consolidated net worth* as at March 31, 2015 was Rs. 8.57 crore, translating to approximately 4.51% of consolidated revenue and approximately 0.22 % of consolidated net worth of REL for the year ended/as at March 31, 2015.
2	Date on which the agreement for sale has been entered into;	15-April-2016
3	The expected date of completion of sale/disposal	15-July-2016
4	Consideration received from such sale/disposal	Consideration amount is not being disclosed in terms of confidentiality obligations of Religare under the definitive agreements executed with the purchaser of Northgate
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The Capital Partnership Group Limited, incorporated as a company limited by shares under the Companies Law, DIFC Law No. 3 of 2006, or its affiliate(s). 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 "arms 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

* Consolidated figures of Northgate Capital LLC and Northgate Capital LP and their subsidiaries Northgate Capital Asia Limited and Northgate Mexico Capital S de RL de CV

