

May 27, 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

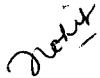
Scrip Code: 532915

Sub: Press Release – Corporate Restructuring

Dear Sir(s),

Please find herewith enclosed the press release dated May 27, 2016 "Religare to simplify its corporate structure" for your information and records.

For Religare Enterprises Limited



Mohit Maheshwari
Company Secretary



Enclosure: a/a

Religare to simplify its corporate structure

- ✓ *Board accords in principle approval for the plan*
- ✓ *Proposed reorganization into 3 separate listed entities*
- ✓ *Move to help unlock value for all stakeholders*

New Delhi/ Mumbai 27th May: Religare Enterprises Limited (REL) announced that its board has in-principle approved a proposal to simplify its corporate structure, post its meeting and strategic review held today.

Further, it also announced that a Management Committee has been constituted to examine and evaluate all relevant aspects of the plan including a proposed reorganization of the existing operating businesses (Lending, Health Insurance & Capital markets) of REL into 3 separate listed entities. The committee will be chaired by Mr. Sunil Godhwani, Chairman and Managing Director, REL and it will evaluate alternatives and accordingly make suitable recommendations to the Board in due course, including the scheme of arrangement for the proposed reorganization.

Explaining the rationale and strategy, Mr. Sunil Godhwani, Chairman and Managing Director, REL said *"Over the past one year we have taken a number of key steps to consolidate our portfolio and maintain a conscious India focused strategy. To further accelerate the growth trajectory of our three businesses; Lending, Health Insurance and Capital Markets, it is very important to create the right enabling framework that would not only simplify our corporate structure but also help in unlocking and maximizing value for all stakeholders across all individual businesses"*

The proposed plan is subject to further review and approval by the REL Board and subsequent approval by the shareholders, relevant regulatory and judicial authorities.

As announced earlier, Religare has taken a strategic decision to exit its asset management businesses and focus on its 3 pillars of Lending, Health Insurance and Capital Markets. Currently, REL is the non-operative holding company for its various underlying operating businesses and is listed on the NSE and BSE of India.

The lending business operated through its subsidiary Religare Finvest Limited (RFL) is a leading SME focused lending platform with a total book size of ₹163.1 bn. (as of 31st March 2016). RFL also houses an affordable housing finance business which is operated through its subsidiary Religare Housing Finance Development Corporation Limited which has a loan book size of ₹8.2 bn (as of 31st March 2016).



Religare Health Insurance is an award winning, market leading and fast growing standalone health insurance business catering to both individuals and institutions with a wide array of products. Besides Religare the other shareholders in the business are Union Bank of India and Corporation Bank. The business clocked a Gross written premium (GWP) of ₹5033 mn in the financial year ended March 31, 2016 with an YOY growth of 82% and has as strong provider network of 4,869 hospitals.

The retail capital markets business is operated through Religare Securities Limited (RSL), one of the market leading securities firms in India serving over 8 lakh clients across both Offline and Online platforms. Through its extensive footprint extending to around 500 cities, RSL offers broking services in Equity, Currency and Commodity (through its subsidiary Religare Commodities Limited) as well as depository participant services. RSL also houses the wealth management business through its subsidiary Religare Wealth Management Limited. The Institutional capital markets business is operated through Religare Capital Markets (RCM), which is a mid-market, focused platform partnering “emerging growth” companies. RCM is empaneled by over 450 institutional investors and has an active coverage of over 150 stocks across 16 sectors.

For the financial year ended March 2016, Religare Enterprises Limited (REL) registered a consolidated PAT of ₹2,254 mn (before exceptional items) with a YOY change of 47% and revenues of ₹45,026 mn an increase of ₹3152 mn YOY.

For further information, please contact:

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