

December 07, 2015

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 - Life Insurance JV

Dear Sir(s),

This is in continuation of our earlier communication dated May 12, 2015 on the above subject. In terms of Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Policy for Determination of Materiality for Disclosure of Information, we would like to inform you that Religare Enterprises Limited ("REL") has completed its exit from its Life Insurance Joint-Venture, AEGON Religare Life Insurance Company Limited ("Life Insurance JV").

The transaction was closed on December 07, 2015, following the receipt of all required regulatory approvals. REL has sold its stake in Life Insurance JV to Bennett, Coleman & Co. Ltd., a Times Group Company and a non-promoter group entity. The transaction is not a related party transaction. The total consideration for this transaction is Rs. 971.45 cr. For the year ended March 31, 2015, Life Insurance JV reported revenue of Rs. 803.09 cr. and its net worth as at that date was Rs.179.15 cr. REL had 44% equity interest in Life Insurance JV and in line with the relevant Accounting Standards, 44% of the revenue and net worth is reflected in REL's consolidated financials for FY 2014-15, translating to approximately 8.4% of consolidated revenue and approximately 2% of consolidated net worth of REL.

This is for your information and records.

For Religare Enterprises Limited


Anil Saxena
Group CFO

