

Religare Board announces key Management appointments

New Delhi/Mumbai 26th October 2016: The Board of Religare Enterprises Limited (REL), a leading diversified financial services group, is pleased to announce the appointments of Mr. Nalin Nayyar as Interim Chief Executive Officer (Interim-CEO) and Mr. Maninder Singh as Chief Business Officer (CBO) of the Company with effect from 26th October, 2016.

Mr. Nalin Nayyar has been with the Religare Group for six years. He was, until recently, Group President – Strategic Initiatives at RHC Holdings Private Limited (RHC), a Promoter Group holding company. Within Religare, he has earlier served as CEO – Religare Global Asset Management, Corporate Advisor to Fortis Healthcare and Head – Investment Banking for Religare Capital Markets Ltd. Prior to joining Religare in 2010, he has handled varied roles in the financial services industry across the U.S., Europe and Asia. He started his career in Investment banking in New York with Citigroup, and relocated to London in 1998, he joined Lehman Brothers in 2000 in London and subsequently moved back to India with Lehman in 2006 as part of the team that developed and grew Lehman’s India business. He returned to Citibank in Mumbai in 2008. The Board believes that Nalin’s breadth of experience in the financial services industry and strong understanding of the Company will help Religare position itself well for the next phase of its growth. All key functions at REL as well as CEOs of the underlying operating businesses will report in to Nalin.

Mr. Maninder Singh was associated with Ranbaxy Laboratories Limited for 28 years where he rose to become Global Financial Controller. He has handled several critical global roles and assignments and has successfully managed Treasury, Insurance & Risk Management, and Business & Trade Finance, Indirect Taxes, Payroll & Trust services, Financial & Management Accounting, Merger & Acquisitions and Investor Relations functions. In his role at Religare he will report in to Nalin Nayyar.

Commenting on the new appointments, **Mr. Malvinder Mohan Singh, Non-Executive Chairman, Religare Enterprises Limited** said, “On behalf of the board I welcome both Nalin and Maninder to their respective leadership roles. The new revised structure approved by the Board is aimed at streamlining

the organization, designed to allow Religare to achieve its objectives of following a focused growth-oriented strategy, robust governance and collaborative engagement.”

About Religare Enterprises Limited

Religare Enterprises Limited (REL) is the holding company for one of India’s leading diversified financial services groups. REL offers an integrated suite of financial services through its underlying subsidiaries and operating entities, including loans to SMEs, Affordable Housing Finance, Health Insurance, Capital Markets and Wealth Management. REL is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

As a group, Religare caters to almost every segment of the market from mass retail to affluent, HNIs, UHNIs, mid-size corporates, SMEs to large corporates and institutions. With over 7000 employees, the group has a presence across more than 1450 locations pan India. For details visit www.religare.com

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