

Religare Board announces the elevation of Maninder Singh as Group CEO

New Delhi, 22 March, 2017: The Board of Directors of Religare Enterprises Limited (REL), a leading diversified financial services group, is pleased to announce elevation of Maninder Singh as Group Chief Executive Officer with immediate effect. Mr. Nalin Nayyar will be stepping down from his current position as the interim Group CEO. However, he continues in his role as Group President – Strategic Initiatives and as such will continue to oversee all strategic initiatives across the group in partnership with operating management.

Maninder Singh, currently the Chief Business Officer for REL comes on board with a rich experience of almost three decades in the corporate sector. He was previously associated with Ranbaxy Laboratories Limited for 27 years where he rose to eventually become the Global Financial Controller. During his tenure with Ranbaxy, he handled several critical global roles and successfully managed Treasury, Insurance & Risk Management, Business & Trade Finance, Indirect Taxes, Payroll & Trust services, Financial & Management Accounting, Merger & Acquisitions and Investor Relations functions. He has served as a Director on the Board of various operating subsidiaries/group companies of Ranbaxy. Currently, he is also on the Board of various subsidiaries and operating companies of REL. He holds a B.Com (Hons) degree from the Shri Ram College of Commerce, Delhi University and is a Chartered Accountant from the Institute of Chartered Accountants of India.

Commenting on this, **Mr. Malvinder Mohan Singh, Non-Executive Chairman & Mr. Shivinder Mohan Singh, Non-Executive Vice-Chairman, REL** said, “On behalf of the board, we welcome and congratulate Maninder Singh on his new role. We are confident that under his able leadership, Religare as a group will continue to progress well on its stated strategic path. We would also like to thank Nalin Nayyar for his contributions at Religare and will continue to work with him for various strategic initiatives at a broader group level.”

Commenting on his elevation **Mr. Maninder Singh**, said “I thank the Board for giving me this opportunity. I look forward to continue working closely with all colleagues and steer the organization through its next phase of evolution.”

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 any further information, please contact:

Religare Enterprises Limited

Subhrangshu Neogi
Director – Group Marketing & Brand
subhrangshu.neogi@religare.com
+ 91-120-3396165/ 91- 9910993925

Kuntal Shukla

Kuntal.shukla@religare.com
+91-120- 3396139/ 91-9582579348

Concept PR

Tina Pawar
+91 9867 109 871
tina@conceptpr.com

Nazneen Hussain

+91 9321 227 447
nazneen@conceptpr.com