

May 23, 2013

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

Subject: Outcome of Board Meeting

Dear Sir(s),

We wish to inform you that the Board of Directors at their meeting held today have inter-alia:

- considered and approved Stand-alone & Consolidated Financial Results of the Company for the financial year ended March 31, 2013. A copy of the same is attached herewith.
- taken a strategic decision to apply for a Banking license, as per RBI Guidelines for Licensing of New Banks in the Private Sector issued on February 22, 2013. As per the RBI Guidelines, the Promoter Group can promote a bank through a Non-Operative Financial Holding Company (NOFHC) and such NOFHC should be owned by Promoter Group companies in which public holding is at least 51%. Board has decided to set up an NOFHC as and when required as wholly-owned subsidiary of Religare Enterprises Limited and have requested promoters to consider to dilute their shareholding to 49% in the Company.

This is for your kind information and record.

Thanking you.

Yours truly,

For Religare Enterprises Limited



Sudhakar Shetty
Director - Compliance & Secretarial

