December 18, 2013

The National Stock Exchange of India Ltd.
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Symbol: RELIGARE EQ

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Scrip Code: 532915

Subject: Updates

Dear Sir(s),

This is with reference to Company's Press release dated 26th June 2013 in which Company had informed that Customers Bancorp Inc., ("CUBI"), a full-service bank headquartered in the US, regulated by the Federal Reserve, and trading on the NASDAQ, has agreed to invest upto $ 51 Million in Religare Enterprises Limited ("REL" or the "Company") through a combination of primary and secondary market investment which included an investment for the Indian Rupee equivalent of upto US$ 28 Million of Share Warrants issued by the Company on preferential allotment basis, as per SEBI floor price and as per applicable law. However issue of share warrants was subject to approval of Foreign Investment Promotion Board (FIPB).

FIPB had given its approval on 03rd December 2013 allowing CUBI to invest upto US$ 28 million in Company in form of share warrants. As per SEBI ICDR guidelines, Company had to allot share warrants with in 15 days from date of FIPB approval i.e till today.

In this regard, we would like to inform you that CUBI has informed us that basis guidance received from Federal Reserve and CUBI Shareholders, CUBI Board has directed management not to acquire the Share Warrants. Accordingly, we have not received the subscription for the share warrants and no share warrants have been allotted to CUBI.

This is for your kind information and record.

Thanking you.

Yours truly,

For Religare Enterprises Limited

Sudhakar Shetty
Director - Compliance & Secretarial