

September 2, 2013

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

**BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001**

Scrip Symbol: RELIGARE EQ

Scrip Code: 532915

Sub: Press Release-Religare to buy out Macquarie stake in wealth management Joint Venture

Dear Sir(s),

Please find herewith enclosed the press release relating to Religare buying out the Macquarie stake in wealth management joint venture.

Please take the above information on record.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited



**Sudhakar Shetty
Director - Compliance & Secretarial**

Encl: Press release

Religare to acquire Macquarie stake in wealth management joint venture

New Delhi, 02 September, 2013 - Religare Enterprises Limited (REL) today announced its decision to acquire Macquarie's stake in its wealth management joint venture - Religare Macquarie Wealth Management Limited. The equal partnership JV was formed in 2007 to serve the fast growing Indian High Net Worth individuals (HNI) client base, leveraging Religare's local knowledge and Macquarie's global expertise.

The venture has made steady progress over the last 5 years and has positioned itself as an advisory led platform delivering 'Simplified Wealth Solutions' via its three core pillars of strong wealth advisors, best practice processes and world class investment solutions for HNI's in India. The open architecture platform has currently close to INR 28 Bn of Assets Under Management (as on 31st March 2013) servicing over 4800 clients through its committed team of professional wealth advisors. Among other accolades, it has also won an award for the "Most exciting new wealth management model" in 2009-10.

Post completion of the transaction and necessary formalities, the legal entity will be rechristened as **Religare Wealth Management Limited (RWML) and will form a part of the broader Capital Markets Business of Religare group.** There will be no change in the management team and the team will report to Basab Mitra, CEO –Capital Markets and Wealth Management for Religare group.

Commenting on the development, **Shachindra Nath, Group CEO, REL** said, "The partnership with Macquarie has been fruitful. Macquarie has decided to exit the wealth management business from Asia including India and this has created for us the opportunity to further consolidate our financial services platform in India. We see this new structure as a great growth enabler for the business by bringing together the broader Religare ecosystem including distribution, pan- India client base and research capabilities under a common unified umbrella."

About Religare Enterprises Limited

Religare Enterprises Limited (REL) is one of India's leading diversified financial services groups. REL offers an integrated suite of financial services including asset management, life and health insurance, lending, broking, investment banking, and wealth management. Religare Enterprises is headquartered in New Delhi and is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

Religare is also building an Asia & emerging markets focused Institutional equities & Investment Banking business and a multi-boutique global asset management platform to tap the broader opportunities offered by the most promising emerging markets around the world. For more information, visit www.religare.com

For further information, please contact:

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