

July 23, 2011

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

Bombay Stock Exchange Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Scrip Symbol: RELIGARE EQ

Scrip Code: 532915

Sub: Press Release

Dear Sir(s),

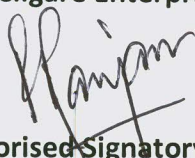
Please find enclosed herewith the Press Release that "Religare Capital Markets Acquires Majority Stake in Noah to Boost South Africa Capability".

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited


Authorised Signatory

Encl: As above

Press Release

Religare Capital Markets Acquires Majority Stake in Noah to Boost South Africa Capability

London/New Delhi, 25 July 2011: Religare Capital Markets Limited (RCML), the investment banking and institutional equities arm of integrated financial services group, Religare Enterprises Limited, is pleased to announce the significant expansion of its South African capability through the acquisition of a controlling stake in local broker Noah Financial Innovation (Proprietary) Limited ("Noah").

Noah is an established player in the South African market, offering tailored execution and independent research to the institutional investment community. The acquisition boosts RCML's existing trading, sales trading and research capability in South Africa, adding some 20 professionals to the team as well as an innovative network of sector specialists who provide content and research services. This move accelerates RCML's push into one of the world's major emerging markets.

In 2010-11, RCML acquired Barnard Jacobs Mellet (UK) Limited and Barnard Jacobs Mellet (USA) LLC, both highly-rated distribution platforms for South African equities in London and New York. RCML has since added research analysts who cover the South African banking, telecoms, media and mining sectors. South Africa is one of the markets RCML has identified as of key strategic importance and the Noah acquisition complements the existing team by providing a meaningful local presence.

Commenting on the acquisition Martin Newson, CEO, RCML said, "South Africa is now the fifth member of the BRICS and it is no coincidence that RCML sees it as an integral part of our emerging markets investment banking platform, both in its own right and as a beachhead for our wider Africa banking ambitions. Combined with our successful acquisition of BJM's international operations in 2010 and subsequent hires, today's news means we're now well positioned to connect domestic and global investors to the South African opportunity whilst leveraging on our strengths within global emerging markets."

RCML is now present in nine countries and has more than 300 staff, including investment bankers, analysts and sales and trading teams situated in London, New York and across emerging markets.



Notes to Editors:

About Religare Capital Markets

Religare Capital Markets Limited (RCML) is part of Religare Enterprises Limited (REL) – an integrated financial services group. REL is committed to create in RCML a global emerging markets focussed investment banking and institutional equities business. RCML is continually adding to its suite of products and strengthening its team.

RCML comprises Religare Capital Markets plc (which is authorised and regulated by the Financial Services Authority and is a Member of the London Stock Exchange and the NASDAQ Dubai and acts as a broker for companies traded on the main and AIM UK Markets and is a PLUS Markets Corporate Adviser) and RCML (UK) Limited which is authorised and regulated by the Financial Services Authority and is able to act as Sponsor to companies on the Official List of the UK Listing Authority and as Nominated Adviser to AIM Companies. Currently, the principal areas of activity for RCML globally are institutional broking and research, Equity Capital Markets, M&A and in the UK, the firm also offers broking services to UK listed corporates.

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Disclaimer:

“Religare Enterprises Limited is proposing, subject to market conditions and other considerations, a rights offering of its equity shares and has filed a Draft Letter of Offer with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the websites of the Securities and Exchange Board of India at www.sebi.gov.in and the lead manager to the Issue at http://www.nomura.com/asia/services/capital_raising/equity.shtml. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled “Risk Factors” on page xii of the Draft Letter of Offer.”

