

March 10, 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 proposed Press Release to be issued today on appointment of Mr. Gary Lilley as CEO for North America of Religare Capital Markets i.e. wholly owned subsidiary of our Company.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited


Ravi Batra
Sr. Vice President (Corporate Affairs) &
Company Secretary



Encl: a/a

Press Release

Religare Capital Markets appoints Gary Lilley as CEO for North America

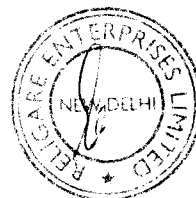
London/New Delhi, 10th March, 2011: Religare Capital Markets Limited (RCML), the Investment Banking and Institutional Securities arm of emerging markets financial services group, Religare Enterprises Limited, is pleased to announce the appointment of Gary Lilley as CEO for North America.

Gary joins RCML with over 25 years of investment banking experience, most recently at Morgan Stanley where he was Head of Asian Equity Sales to US clients, responsible for a significant sales team and institutional relationships. Gary was previously Head of European Equity Sales to US clients, having also held senior equity sales and sales trading roles at several international institutions.

Commenting on the appointment, Martin Newson, RCML CEO said, "We're delighted to secure such a high-profile hire for Religare Capital Markets in North America, a significant milestone in our drive to create a global Investment Banking and Institutional Securities business focused on the emerging markets. Gary's experience and deep buy-side relationships will be invaluable as we accelerate delivery of our specialist offering to clients in the region."

Gary Lilley commented, "I'm pleased to join the ambitious Religare Capital Markets team and play a key role in developing the North American franchise. Our focus on the best investment opportunities from the world's high-growth markets resonates entirely with what my clients are seeking at a time when meaningful growth is increasingly found in markets that global investors find harder to access."

As part of an ambitious strategy to replicate its client-driven relationship banking model across the world's high-potential markets, RCML recently acquired the UK operations of South Africa-specialist Barnard Jacobs Mellet and Central Joint Enterprises (trading as Aviate Global (Asia)), the Hong Kong-based ideas-led research platform. RCML is now present in ten countries and has 260 staff, including over 40 analysts covering a broad range of industry sectors, investment themes and macro-economics.



About Religare Capital Markets

Religare Capital Markets (RCML) is part of Religare Enterprises Limited (REL) – a global financial services group. REL is committed to create in RCML a global emerging markets focussed Investment Banking and Institutional Securities 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 RCM (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 mid-caps.

Contact

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