

December 13, 2010

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),

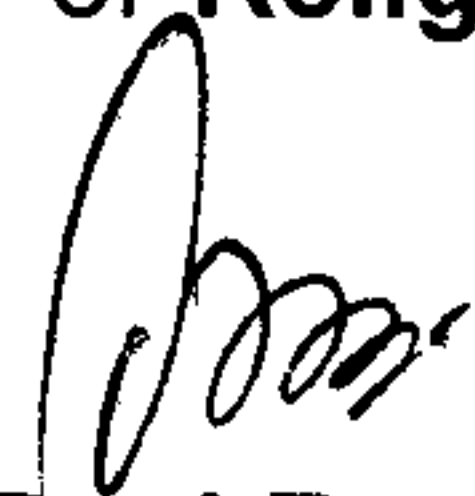
Please find enclosed herewith the Press Release that **"Religare Mutual Fund unveils Religare Medium Term Bond Fund"**

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 Mutual Fund unveils Religare Medium Term Bond Fund.

NFOs Now Open ; Closes: Dec 24, 2010

Mumbai, Dec 13, 2010 : Religare MF today announced the launch of its new fund 'Religare Medium Term Bond Fund' (an open ended income scheme). The Fund seeks to generate regular income and capital appreciation by investing in a portfolio of medium term debt and money market instruments. A minimum of 80% of assets and upto 100% will be invested in high quality debt securities having residual maturity up to 5 years. The scheme is benchmarked to the CRISIL Composite Bond Fund Index.

The investment strategy for the fund would be to build a portfolio which is high on yield from an asset mix of high quality corporate securities and bonds. In addition, the fund will also aim to capture positive valuation changes occurring due to changes in the shape of the yield curve.

Speaking on the occasion **Saurabh Nanavati, Chief Executive Officer, Religare MF** said "With the increasing stock market volatility, investors have turned cautious, we believe that portfolio diversification is key and bonds aim to provide regular income and lower volatility (relative to stocks) and can act as a cushion against the unpredictable ups and downs of the stock market. Investors who are more concerned about the stock market volatility should diversify and



contain their portfolio risk with a bond fund. The Religare Medium Term Bond provides investors the opportunity, as the fund will aim to capture the current prevailing attractive yields in a high quality freshly constructed portfolio”.

The fund will offer Growth and Dividend options. The minimum application amount is Rs.5000/- and in multiples of Re.1/-. Units will be issued at Rs.10/-. An exit of 1% will be payable on investments redeemed on or before 6 months from the date of allotment.

About Religare Asset Management

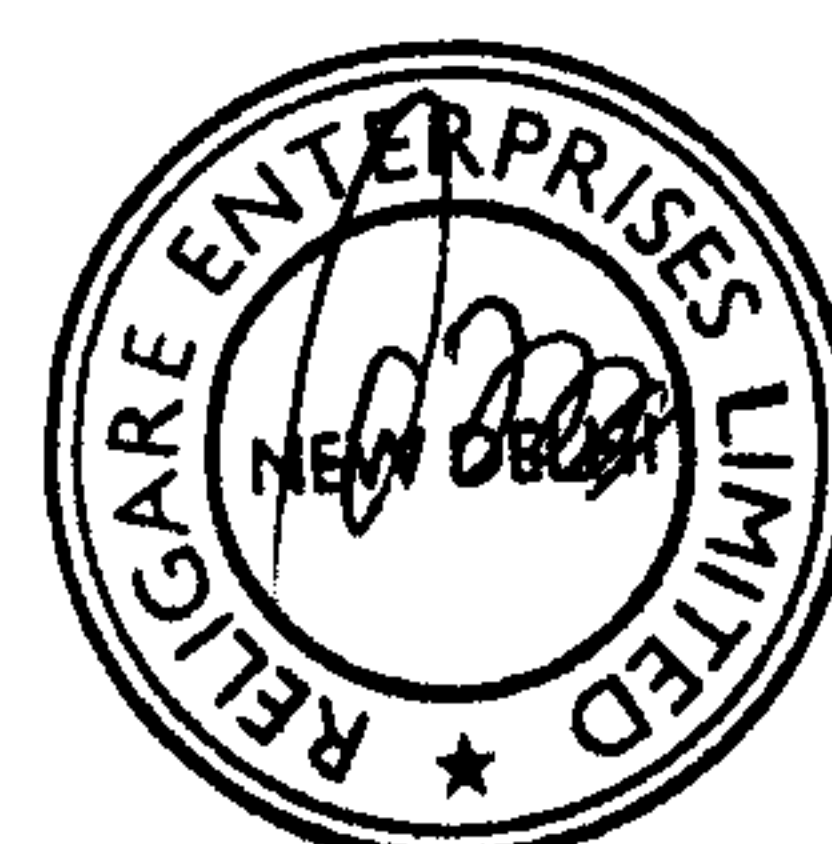
With average assets under management of over **INR 107 bn** (for Sept 2010), expertise that extends across equity and fixed income investments, Religare Asset Management offers you a broad range of funds designed to suit your investment needs with an aim to provide best-in-class investment products across asset classes, regions and risk spectrum with high standards of customer service.

Religare Asset Management is promoted by Religare Securities Ltd. - a wholly owned subsidiary of Religare Enterprises Ltd., which is one of India's leading integrated financial services group offering services ranging from equities, commodities and insurance broking to wealth management, investment banking, portfolio management and personal financial services.

For more information, log on to www.religaremf.com

About Religare Enterprises Limited

Religare is an emerging markets financial services group with a presence across Asia, Africa, Middle East, Europe and the Americas. In India, Religare's largest market, the group offers a wide array of products and services including broking,



insurance, asset management, lending solutions, investment banking and wealth management. With 10,000-plus employees across multiple geographies, Religare serves over a million clients, including corporate and institutions, high net worth families and individuals, and retail investors.

For more information, please visit - www.religare.in

Disclaimer:

Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objective of the Scheme will be achieved. Investment in mutual fund units involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. **As with any investment in securities, the NAV of the units issued under Scheme may go up or down depending upon the factors and forces affecting the securities markets.** Past performance of the Sponsor and its affiliates / AMC / Mutual Fund and its Scheme(s) do not indicate the future performance of the Scheme of the Mutual Fund. Investors in the Scheme are not being offered any guaranteed / assured returns. **Religare Medium Term Bond Fund is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects and returns.** **Asset Allocation Pattern:** Debt* and Money Market Instruments with maturity upto 5 years:80%-100%. Money Market Instruments#:0%-20%. Investment in debt and money market instrument having maturity less than one year will be for defensive consideration only. *Investment in securitized debt including pass through certificate shall not exceed 40% of the net assets. The Scheme will not invest in foreign securitized debt. #For the purpose of managing liquidity. Exposure to foreign securities shall not exceed 50% of the net assets. Maximum gross derivative position will be restricted to 50% of the net assets. The cumulative gross exposure through debt and derivative positions shall not exceed 100% of the net assets, subject to provisions of SEBI circular dated August 18, 2010 w.r.t. investment in derivatives. **Please read the Scheme Information Document(s) and Statement of Additional Information carefully before investing.** SID, SAI and Key Information Memorandum cum Application Form are available at the ISC/Distributors. **Terms of Issue:** Issue of units at Rs.10/- per unit during the New Fund Offer and at the NAV based prices on all the Business Days on ongoing basis. The Scheme offers purchase/redemption facility at NAV based prices on all Business Days commencing not later than 10 Business Days from close of new fund offer period. The NAV of the Scheme will be disclosed on all Business Days. **Statutory Details:** Religare Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to Rs. 1,50,000) with Religare Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with Religare Asset Management Company Ltd. as the Investment Manager.

For further information, please contact:

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