

September 15, 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 enters Sri Lanka's financial markets"**.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited



**R. J. Doshi
Director – Compliance & Secretarial**

Encl: a/a

Religare enters Sri Lanka's financial markets

Joins hands with leading Sri Lankan stock broking firm – Bartleet Mallory Stock Brokers (BMS)

New Delhi/Colombo, September 15, 2010: Religare Enterprises Limited (REL), a global financial services group, today announced its intention to acquire a 50% stake in leading Sri Lankan Stock broking firm Bartleet Mallory Stock Brokers (BMS) which is engaged into stock broking, online trading, and investment advisory. The transaction is subject to regulatory approvals in India and Sri Lanka.

Over the last few years, the economic and capital markets indicators in Sri Lanka are indicating an upward growing trend. With this tie-up, Religare makes a significant addition to its emerging market pan-Asian vision, while setting its foot print in Sri Lanka. The transaction takes forward Religare's strategy of creating an emerging market focussed investment banking platform and would be able to leverage its strength of retail stock broking in India to expand the leading position of BMS in retail broking as well.

Led by industry veteran, Mr. Eraj Wijesinghe (Former Chairman of Colombo Stock Exchange), Bartleet Mallory Stockbrokers (Pvt.) Limited was established in 1989. It is one of the pioneering members of Colombo Stock Exchange. With staff strength of around 50, the company has a large retail base of registered CDS accounts. It is ranked among the top few stock broking firms in Sri Lanka by market share and has a well spread network across the island country.

Commenting on the acquisition, Mr. Shachindra Nath, Group CEO, REL said, "With the upsurge in economic and capital markets indicators over the last one year, Sri Lanka is positioned as an attractive frontier market and this addition would give strength to our Emerging Market Investment Banking platform. BMS would be able to leverage Religare's strong operating skill set in the retail broking business and would be able to further consolidate its market leading position. Bartleet absolutely stands out for its reputation and trustworthiness in the Sri Lankan financial sector and the Religare management team is very excited with this partnership."

Mr. Eraj Wijesinghe, Chairman of Bartleet Group, said, "Integrating Bartleet Mallory Stockbrokers' presence and reach in Sri Lanka in delivering results for clients with Religare's scale and ambition makes perfect sense. As a team, we're excited to become part of Religare's carefully-conceived vision to create a pan-emerging markets fully integrated financial services group with focus on investment banking and to give our client base access to the wealth of opportunities that provides."

Notes to Editors:

About Religare Enterprises Limited (Religare) – www.religare.in

Religare is a global 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 ranging from insurance, asset management, broking and lending solutions to investment banking and wealth management. The group has also pioneered the concept of investments in alternative asset classes, such as arts and films. With over 10,000 employees across multiple geographies, Religare serves over a million clients, including corporates and institutions, high net worth families and individuals, and retail investors.



Notes to Editors:**About Bartleet Trans Capital – www.bartleettranscapital.com**

Bartleet TransCapital is a financial services group set up to synergize and maximize the potency of its subsidiaries, associates and alliances through professional investment and advisory services to customers. The group offers corporate as well as individuals a portfolio of services and products that encompasses all their finance-related requirements, with the advantages of greater synergy, faster service and optimum costs.

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