RELIGARE
Values that bind

May 12, 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 on appointment of Mr. Raghuram Raju as Group General Counsel of Religare Enterprises Limited.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited

RELIGARE ENTERPRISES LIMITED NEW DELHI

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

Encl: a/a

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Religare Enterprises Limited appoints Raghuram Raju as Group General Counsel

New Delhi, May 12, 2011: Religare Enterprises Limited (REL), a leading emerging markets financial services group, announces the appointment of Mr. Raghuram Raju as Group General Counsel. In his new role, Raghuram will provide strategic leadership to the Legal, Compliance and Secretarial functions of the group and will report into the Group CEO.

Raghuram joins Religare with over 23 years of rich legal advisory and corporate leadership experience in blue-chip organisations, most recently at Genpact as Senior Vice President & General Counsel – International, where he was the Lead Lawyer supporting businesses in Asia (India, China, Phillipines), Europe (UK, Hungary, Romania and Poland), Middle East (Dubai and Egypt) and South Africa. Moreover, as the Global Lead for customer contracts, he was responsible for providing management direction and support to the company's legal and compliance team in Asia and Europe.

Raghuram's career span also includes assignment with GE Capital between 1995 and 2004 where his final responsibility was that of Vice President & General Counsel. During his stint with GE Capital, he was responsible for all legal, compliance and regulatory affairs associated with GE's financial services business in India including, GE Commercial Finance, GE Money, GE Equity and IT/ ITES (GECIS). He was also the country Ombudsperson for GE Capital businesses in India.

Prior to joining GE Capital, Raghuram was Partner with Dua Associates, Solicitors and Advocates (law firm) where he practiced and specialized in commercial, civil and labor laws in India, with special emphasis on FDI, JVs, M&As, licensing and legal issues pertaining to the establishment and operations of foreign companies and business ventures in India. At Dua Associates, he was also responsible for advising and managing multiple multinational clients.

Raghuram has done his Bachelor of Science and Bachelor of Law from Delhi University.

Commenting on the appointment, **Mr. Shachindra Nath, Group CEO, Religare Enterprises Limited** said; *"We are happy to welcome Raghuram Raju to Religare at such an exciting time in our journey as an organization. Given our global forays and fast expanding Indian businesses, his wealth of experience and proficiency will be a strong asset for our organization. His induction adds to the specialized knowledge pool that we are creating at the REL level and helps us in further adding muscle to the management bandwidth that we have created in our various group functions."*

About Religare Enterprises Limited: http://www.religare.com

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.

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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 website of the Securities and Exchange Board of India at www.sebi.gov.in and the respective websites of the lead managers to the Issue at http://www.nomura.com/asia/services/capital_raising/equity.shtml and www.religarecm.com. 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. [This press release is not for publication or distribution to persons in the United States, and is not an offer for sale within the United States of any equity shares or any other security of the Company. Securities of the Company, including its equity shares, may not be offered or sold in the United States absent registration under U.S. securities laws or unless exempt from registration under such laws.]

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