

December 1, 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),

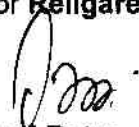
Please find enclosed herewith the Press Release that **"Religare Capital Markets announces the appointment of Ankush Pitale as Head – Equity Capital Markets, India"**

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



RELIGARE
Values that bind

INVESTMENT BANKING
AND SECURITIES

**Religare Capital Markets announces the appointment of
Ankush Pitale as Head – Equity Capital Markets, India**

Mumbai/ New Delhi, December 01, 2010: Religare Capital Markets Limited (RCML), the Investment Banking and Institutional Securities arm of emerging markets financial services group, Religare Enterprises Limited (REL), is pleased to announce the appointment of Ankush Pitale as Head – Equity Capital Markets, India.

Ankush joins RCML from Deutsche Bank and has over fifteen years of investment banking experience, the majority of which has been focused on equity capital markets. Ankush started his career at JM Morgan Stanley in 1995 where he spent more than 10 years and was associated with a number of landmark equity transactions. Thereafter, he moved to Citigroup where, as a Director in the ECM group, he led several industry-leading transactions including the IPO of DLF and Reliance Petroleum, the US\$1bn QIP offering of GMR Infrastructure, the US\$750mn sell down of ONGC shares by Indian Oil Corporation and a number of other FCCB and QIP transactions. Ankush joined Deutsche Bank in 2008 where he was responsible for leading equity and equity-linked transactions for the Investment Bank. Over the course of his career, Ankush has lead managed in excess of US\$20 billion across more than 75 equity transactions.

Ankush, who will be based in Mumbai, is the latest in a series of high profile hires at Religare Capital Markets Limited who, along with the global management team, will lead the growth of the Firm's Investment Banking and Institutional Securities Business.

Mr. Sutha Kandiah, Global Head of Investment Banking, Religare Capital Markets said, *"Ankush's appointment underscores our commitment to elevating our Indian Investment Banking business to a leading position and our focus on bringing best in class execution capability to our clients. In the past six months, we have assembled a team comprising high quality blue chip investment bankers globally. RCML offers its clients the unique proposition of a global investment bank with its roots in India and global sectoral and product content and execution capability. Upon legal completion of the RCML acquisitions, the RCML Institutional Equities business will have over 400 empanelled FII clients. Ankush will be responsible for delivering to our Indian investment banking clients the combined distribution prowess of Religare Securities Limited, one of the leading retail equities business in India, and the global distribution network of RCML through our offices in India, Hong Kong, Singapore, London, the US and Dubai.."*

Commenting on the appointment, **Mr. Nalin Nayyar, Head of India Investment Banking, Religare Capital Markets** said; *"I am delighted that Ankush will join our investment banking team in India. We are committed to growing our investment banking business to one of the leading businesses in India and have been fortunate in our ability to attract strong talent to serve our clients with high quality content, product and execution capability. Ankush brings with him significant equity capital markets experience. Given his 15 years of investment banking experience and the strength of our equities distribution platform, I am very confident that he will lead the growth of our equity capital markets business to a leading position in India."*



About Religare Capital Markets

Religare Capital Markets (RCML) is part of Religare Enterprises Limited (REL) – a global financial services group. RCML is committed to growing 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 Limited in India, 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), 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 and Religare Capital Markets Pte Ltd in Singapore. Currently, the principal areas of activity for RCML globally are institutional broking and research, Equity Capital Markets and M&A advisory. In the UK, the firm also offers broking services to UK mid-caps and contracts for difference. RCML has agreed to acquire Central Joint Enterprises, trading as Aviate Global (Asia), in Singapore and Hong Kong subject to regulatory approval.

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

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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