

August 31, 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),

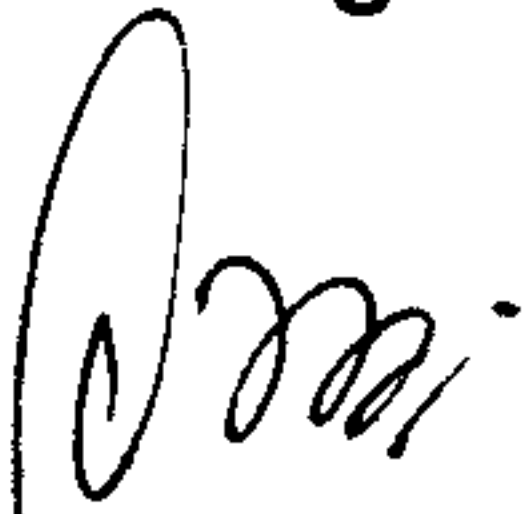
Please find enclosed herewith the Press Release that "Religare Capital Markets appoints Nalin Nayyar as Head of India Investment Banking"

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 Nalin Nayyar as Head of India Investment Banking

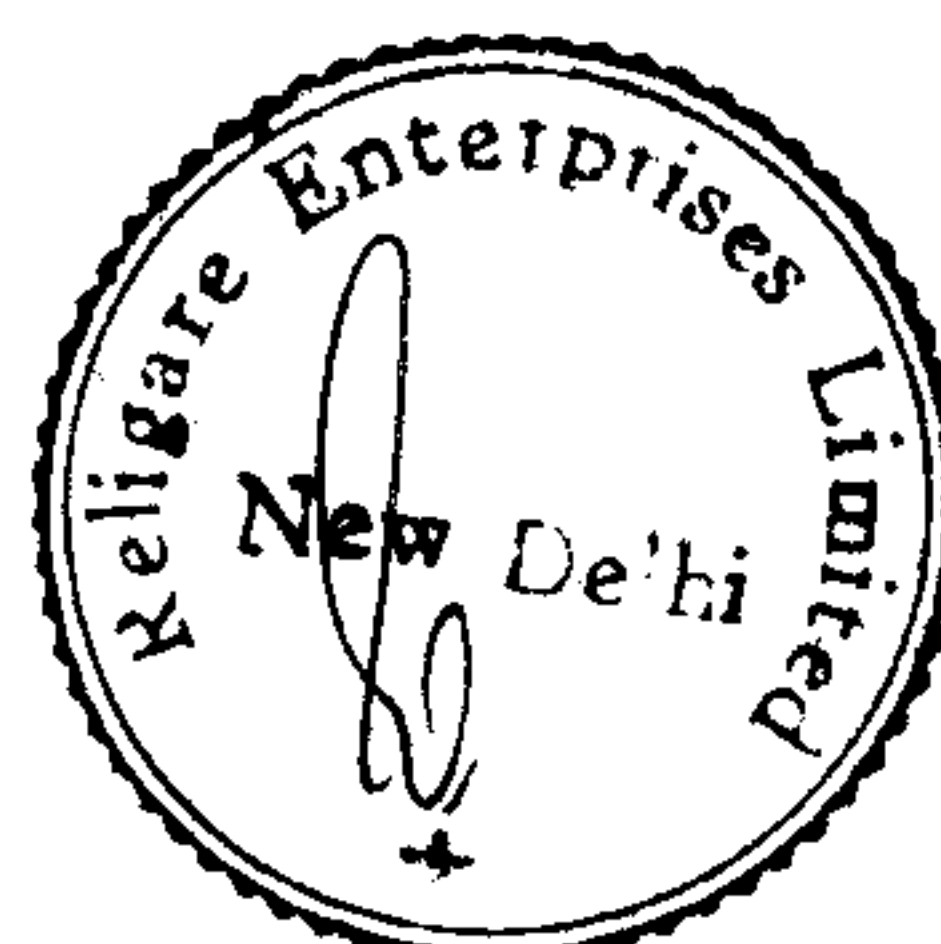
New Delhi, August 31, 2010: Religare Capital Markets Limited (RCML), the Investment Banking and Institutional Securities arm of global financial services group, Religare Enterprises Limited (REL), is pleased to announce the appointment of Nalin Nayyar as Head of India Investment Banking.

Nalin joins RCML from Citigroup Global Markets Pvt. Ltd. where he was a Managing Director in the Investment Bank, responsible for coverage of key relationships in the industrials sector, including mining and metals and capital goods. Prior to Citibank, Nalin was with Lehman Brothers in India and London. Nalin brings a combined nineteen years of investment banking experience across the U.S., Europe and Asia. Nalin will report to Tarun Kataria, CEO RCML India and to Sutha Kandiah, Global Head of Investment Banking based in Singapore.

Nalin is the latest in a string of high profile hires at RCML, who are focused on aggressively developing and growing RCML's Investment Banking and Institutional Securities business both in India and globally. In order to drive the Group's ambition of building a global investment bank with a focus on the emerging markets, prior to Nalin's appointment, RCML global CEO Martin Newson hired Rob Munro as Global COO, Nick Holtby as Global Head of Equities, Rob Flynn as CEO of the Asia Region, Sutha Kandiah as Global Head of Investment Banking and Tarun Kataria as CEO of RCML India.

Commenting on the appointment, **Tarun Kataria, India CEO, Religare Capital Markets Limited**, said; *"We are delighted to have Nalin join the team as the head of investment banking of our Indian businesses. At RCML, we are confident that he will be provide the leadership required to build out and drive our rapidly growing Investment Banking business in India. Nalin's experience together with the global banking team will allow us provide significant value to our clients as they look to acquire offshore assets and raise growth capital in the global markets. The addition of Nalin to our team is a significant step in reaffirming our commitment to create a market leading emerging markets focused global Investment Banking and Institutional Securities business."*

Speaking on the new hire, **Mr. Sutha Kandiah, Global Head of Investment Banking** said, *"We welcome Nalin to the RCML family and are excited with the wealth of experience he brings to the table. His addition to the team will be invaluable as he will play a key role in steering our investment banking franchise to a leadership position in India. The appointment of Nalin to the helm of our Indian investment banking team, in addition to the quality of senior hires that we have made globally in the past year, underscores our commitment to developing a world-class emerging markets focused global investment banking franchise."*



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 Service Authority and is a Member of the London Stock Exchange and the NASDAQ Dubai and acts as an broker for companies traded on the main and AIM UK Markets, and is a PLUS Markets Corporate Adviser) and RCML (UK) Limited which authorised and regulated by the Financial Services Authority and is able to act as 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 Market and M&A. In UK, the firm also offers broking services to UK Mid caps, contracts for difference and operates a London listngs and broking business.

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