RELIGARE
Values that bind

December 29, 2010

The National Stock Exchange of India Ltd.
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

Scrip Symbol: RELIGARE EQ

Bombay Stock Exchange Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Scrip Code: 532915

SUB: INTIMATION UNDER CLAUSE 25

Dear Sir(s),

We would like to inform you that the Compensation / Remuneration / Nomination Committee of Board of Directors of Religare Enterprises Limited (REL) and of the following subsidiaries, have at their respective meeting(s) held today, approved the grant of stock options under their respective Employees Stock Option Scheme 2010 (ESOS). The said Grant, being part of a co-ownership plan of the Company, is in pursuance to the approval of Shareholders of REL and the respective companies, provided in this regard.

The details of the Options Granted are as under:

Sr. NO.	Name of the Company	Maximum Stock Options as a percentage of fully diluted equity capital as approved by the Shareholders	No. of Stock Options Granted
1	Religare Enterprises Limited	5 (Note 1)	66,05,000
	Subsidiaries		
2	Religare Securities Limited	7.5	27,93,000
3	Religare Finvest Limited	7.5	1,47,75,000
4	Religare Health Insurance Company Limited	10	20,55,000
5	Religare Capital Markets Limited	25(Note 2)	
6	Religare Asset Management Company Limited (RAMCL)	Note 3	5,89,60,000

Note 1 The Compensation Committee of the Board of Directors has also recommended increasing the size of the Employee Stock Option pool to 10% of the fully diluted Equity Capital which if approved by the Board and Shareholders will result into grant of maximum 1,55,51,319 stock options to the eligible employees of the Company / existing grant holders.

Note 2 The Board and Shareholders have approved the extent of dilution. The Compensation Committee shall undertake suitable measures to implement the same considering applicable Regulations.

Note 3 It is the intent to ensure that 7.5% of the fully diluted equity capital is held through ESOS in RAMCL. The Stock Options Granted in RAMCL represent grants already made prior to this intimation.

The same is being intimated to you for your information and record.

Thanking You.

For Religare Enterprises Limited

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

Religare Enterprises Limited New Delhi