



July 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 Launches 'Swarna Mudra' – gold coins & bars"

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 Launches 'Swarna Mudra' – gold coins & bars

Marks its entry into gold coin & bars distribution; creates new market segment by launching 10 grams bars

New Delhi; July 1, 2010: Religare Enterprises Limited (REL), a global financial services group, today announced a new product, 'Swarna Mudra', offering gold coins & bars to its large customer base to be distributed through its wholly owned subsidiary, Religare Bullion Limited under the group's extensive distribution network. The gold coin is manufactured and certified according to international standards by MMTC for 999 Quality Guarantee and will be available in **denominations of 2, 5, 8 and 10 grams**. By keeping pricing flexible, Religare is looking to bridge the gap offered by traditional market players and banks. This move marks Religare's foray into the Standardized Branded Gold Coin market as an investment gateway.

Religare has kept lower denominations of coins to specifically target masses in urban and rural areas. It makes strategic sense to launch gold coins as investment tool for diversification of portfolio and to cater to the ever growing need of buying gold. According to World Gold Council, the demand for gold coins has increased by 154% over last year because of low product risk and better storage value than jewellery. This move is also important from the socio-economic perspective, keeping in mind the fact that India consumes about 23% of the total world gold and Indians share an emotional bond with gold nearly bordering on spirituality, festive occasions & auspicious days like *Akshaya Trithiya, Dussehra, Dhanteras and Diwali* are days when customers throng gold selling outlets to have a piece of this precious metal.

Gold as an asset class has tripled in value in last few years. Apart from being one of the most precious metals, it has always been a highly sought after commodity as it not only acts as a secure investment, but is an efficient store of value offering high security & credibility. An instrument of a long-term investment, Gold acts as a hedge against inflation besides providing high liquidity to individuals.

Speaking on its new offering, Mr. Gagan Randev, CEO, Religare Securities Limited, a subsidiary of REL, **"Not only has gold been an important element in Indian tradition but today, it has become an important asset class. Seeing the growing popularity and demand for gold by consumers across all strata of society, Religare's "swarn mudra", is a gold coin initiative, a pure gold coin, in low denominations, made available to its ever increasing customer base to provide a highly liquid and low risk product. We have created a new market segment by launching a 10 grams gold in bar format after an extensive market research indicating that in weights above 10 grams, Indians are more inclined to bars than to coins. As a diversified financial services player, the addition of standardized gold coins & bars to our product portfolio will not only allow us to optimize our pre-existing client relationships but will also help in targeting a wider audience."**

About Religare Enterprises Limited (Religare) – www.religare.in <<http://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.

For more details please visit www.religare.in

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