



Press Release

Religare MF declares 25% dividend under Religare Banking Fund

Record Date: January 29, 2010

Mumbai, January 25, 2010: Religare MF has announced **dividend of 25%** (Re. 2.50/- per unit on the face value of Rs.10) under the dividend option of **Religare Banking Fund**. (Dividend distribution is not assured and is subject to availability of distributable surplus on the record date. After the payment of dividend, the NAV will fall to the extent of payout and statutory levy if any.) **The record date for dividend is January 29, 2010.** All investors under the dividend option, whose names appear on the register of unit holders as on January 29, 2010 would be eligible for dividend. Religare Banking Fund is an open ended banking sector scheme that seeks to generate long-term capital growth from a portfolio of equity and equity-related securities of companies engaged in the business of banking and financial services. The NAV of the scheme as on January 22nd, 2010 under the dividend option stood at Rs. 14.35/- per unit.

This is the 2nd dividend declared by the scheme; the last dividend declared by the scheme was 7.5% in July 2009.

Religare Banking Fund has a mandate to have atleast 65% of the portfolio invested in companies forming part of CNX Bank Index, and the remainder to be invested in banking and financial services companies other than the constituents of CNX Bank index. The fund is concentrated in nature due to its single sector focus and is ideally suited for investor with a higher risk appetite.

The fund offers both Lump sum and SIP modes of investment along with dividend & growth options.

About Religare Asset Management

With average assets under management of over **INR 158bn** (for Dec 2009), expertise that extends across equity and fixed income investments, Religare Asset Management offers you a broad range of funds designed to suit your investment needs with an aim to provide best-in-class investment products across asset classes, regions and risk spectrum with high standards of customer service.

Religare Asset Management is promoted by Religare Securities Ltd. - a wholly owned subsidiary of Religare Enterprises Ltd., which is one of India's leading integrated financial services group offering services ranging from equities, commodities and insurance broking to wealth management, investment banking, portfolio management and personal financial services.

For more information, log on to www.religaremf.com

About Religare Enterprises Limited

A diversified financial services group with a pan-India presence and presence in multiple international locations, Religare Enterprises Limited ("REL") offers a comprehensive suite of customer-focused financial products and services targeted at retail investors, high net worth individuals and corporate and institutional clients.

REL, along with its joint venture partners, offers a range of products and services in India, including asset management, life insurance, wealth management, equity and commodity broking, investment banking, lending services, private equity and venture capital. Religare has also ventured into the alternative investments sphere through its holistic arts initiative and film fund.

With a view to expand and diversify, REL operates in the life insurance space under 'Aegon Religare Life Insurance Company Limited' and has launched India's first wealth management joint venture under the brand name 'Religare Macquarie Private Wealth'.

REL, through its subsidiaries, has launched India's first holistic arts initiative - with a gallery - as well as the first SEBI approved film fund, which is an initiative towards innovation and spotting new opportunities for creation and maximization of wealth for investors.

REL operates from seven domestic regional offices, 43 sub-regional offices, and has a presence in 498* cities and towns controlling 1,837* business locations all over India.

To make a mark in the global arena, REL acquired UK-based Hichens, Harrison & Co. in 2008 which was subsequently re-named as Religare Hichens Harrison PLC ("RHH"). Hichens, Harrison & Co. was incorporated in London in the year 1803 and is believed to be one of the oldest firms of stockbrokers in the City of London.

Pursuant to expansion of REL's business, the company has grown from largely an equity trading company into a diversified financial services company. With the addition of RHH the REL group now operates out of multiple global locations, other than India, (the UK, the USA, Brazil, South Africa, Dubai and Singapore).

For more information, please visit - www.religare.in

* as on June 2009

Religare Enterprises Limited ("REL") proposes, subject to receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its equity shares to its existing shareholders and has filed a letter of offer ("LOF") with the Bombay Stock Exchange Limited ("BSE"), the National Stock Exchange of India Limited ("NSE", together with BSE, the "Stock Exchanges") and the Securities and Exchange Board of India ("SEBI"). The LOF is available on the websites of the Stock Exchanges and SEBI at www.bseindia.com, www.nseindia.com and www.sebi.gov.in, respectively, as well as on the website of the lead manager at www.enam.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the section titled "Risk Factors" of the LOF.

Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the Scheme objective will be achieved. Investment in Mutual Fund Units involve investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of capital. **As with any investment in securities, the NAV of the units issued under Scheme may go up or down depending upon the factors and forces affecting the securities markets.** Past performance of the Sponsor and its affiliates / AMC / Mutual Fund and its Schemes do not indicate the future performance of the Scheme of the Mutual Fund. Investors in the Scheme are not being offered any guaranteed / assured returns. **Religare Banking Fund, an open ended banking sector scheme, is only the name of the Scheme and does not in any manner indicates either the quality of the Scheme or its future prospects and returns.** **Investment Objective:** To generate long-term capital growth from a portfolio of equity and equity-related securities of companies engaged in the business of banking and financial services. **Load Structure: Entry Load:** Nil **Exit Load:** In respect of each purchase/switch-in of units, an exit load of 1% is payable if units are redeemed/ switched-out on or before 1 year from the date of allotment. In respect of each purchase/switch-in of units, no exit load is payable if units are redeemed/ switched-out after 1 year from the date of allotment. No Entry/Exit Load will be levied on bonus units and units allotted on reinvestment of dividend. **Please read the Statement of Additional Information / Scheme Information Document carefully before investing. Statutory Details:** Religare Mutual Fund has been set up as a trust sponsored by Religare Securities Ltd. (liability restricted to Rs. 1,50,000/-) with Religare Trustee Company Ltd. as the Trustee (Trustee under the Indian Trusts Act, 1882) and with Religare Asset Management Company Ltd. as the Investment Manager.

For further information, please contact:

Haresh L. Sadani

Head – Marketing & Products

Religare Asset Management Company Limited,

Tel : 022 6731 0145 Fax : 022 28371565

Cell : 98203 49310 Email : haresh.sadani@religaremf.com