



Press Release

Religare MF declares 7.5% maiden dividend under Religare Banking Fund

Record Date: 3rd July, 2009

Mumbai, June 29, 2009: Religare MF has announced **maiden dividend of 7.5 %** under the Retail Plan - dividend option of **Religare Banking Fund**. The record date for dividend is **3rd July, 2009** (Re 0.75/- per unit on the face value of Rs 10). All investors under Retail Plan – dividend option, whose names appear on the register of unit holders as on 3rd July, 2009 would be eligible for dividend. Religare Banking Fund 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 June 26, 2009 under the dividend option stood at Rs 12.48/- per unit.

“It is important to understand the requirements of small retail investors who like getting regular returns through dividends. Markets permitting, Religare MF’s endeavour will be to distribute dividends regularly across its schemes.” said **Saurabh Nanavati, Chief Executive Officer, Religare Mutual Fund.**

The fund under its Retail and Institutional Plans offers dividend & growth options. The minimum application amount under Retail Plan is Rs 5000/- and under Institutional Plan, the minimum application amount is Rs. 5 crores.

About Religare Asset Management

With average assets under management of over **INR 92bn** (as on May 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

Religare Enterprises Limited (REL), (NSE Code-RELIGARE, BSE Code-532915, Bloomberg Code-RELG IN), is a diversified financial services group of India. REL's businesses are broadly clubbed across three key verticals, the Retail, Institutional and Wealth spectrums, catering to a diverse and wide base of clients.

The vision is to build Religare as a globally trusted brand in the financial services domain and present it as the 'Investment Gateway of India'. All employees of the group guided by an experienced and professional management team are

committed to providing financial care, backed by the core values of diligence and transparency.

REL offers a multitude of investment options and a diverse bouquet of financial services with its pan India reach in 1837 locations across 498 cities and towns. REL also currently operates from nine international locations globally following its acquisition of London's brokerage & investment firm, Hichens, Harrison & Co. plc.

With a view to expand, diversify and introduce offerings benchmarked against global best practices, Religare operates its Life Insurance business in partnership with the global major - Aegon. For its wealth management business Religare has partnered with Australia based financial services major-Macquarie. Religare has also partnered with Vistaar Entertainment to launch India's first SEBI approved Film Fund offering a unique alternative asset class of investments.

“Religare Enterprises Limited 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 draft letter of offer (“DLOF”) with the Securities and Exchange Board of India (“SEBI”). The DLOF is available on the website of SEBI at www.sebi.gov.in as well as on the websites of the lead manager at www.enam.com. 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 DLOF.”

For further information, please contact:

Haresh L. Sadani

Head – Marketing & Products

Religare Asset Management Company Private Limited,

Tel : 022 6731 0145 Fax : 022 28371565

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