

# RELIGARE ENTERPRISES LIMITED

Regd. Office : 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi -110019

## Statement of Standalone Unaudited Results for the Quarter and 3 Months Ended June 30, 2017

Rs in lacs

		3-Months Ended	Preceding 3-	Corresponding 3-	Year Ended
		30/06/2017	Months Ended	Months Ended	31/03/2017
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue</b>				
	a. Revenue from Operations	257.25	175.07	1,397.64	3,459.15
	b. Other Income	-	7.32	-	50.17
	<b>Total Revenue (a+b)</b>	<b>257.25</b>	<b>182.39</b>	<b>1,397.64</b>	<b>3,509.32</b>
<b>2</b>	<b>Expenses</b>				
	(a) Employee Benefits Expense	139.82	37.79	71.70	335.22
	(b) Finance Costs	4,411.01	3,826.83	3,633.27	15,562.99
	(c) Depreciation and Amortization Expense	7.06	8.15	12.47	37.98
	(d) Other Expenses (Refer Note 5)	438.66	645.24	226.06	2,284.32
	<b>Total Expenses (a to d)</b>	<b>4,996.55</b>	<b>4,518.01</b>	<b>3,943.50</b>	<b>18,220.51</b>
<b>3</b>	<b>Profit/ (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>(4,739.30)</b>	<b>(4,335.62)</b>	<b>(2,545.86)</b>	<b>(14,711.19)</b>
<b>4</b>	<b>Exceptional Items</b>				
	(a) Write Back of Provision for Diminution in the value of Long Term Investments in subsidiaries	-	45,385.00	-	45,385.00
	(b) Provision for Diminution in the value of Long Term Investments in a subsidiary	-	(1,000.00)	-	(1,500.00)
	(c) Profit/ (Loss) on Sale of Long Term Investment in Subsidiary/ Joint Venture	-	(44,999.10)	-	(44,999.10)
<b>5</b>	<b>Profit / Loss Before Tax and extraordinary items (3-4)</b>	<b>(4,739.30)</b>	<b>(4,949.72)</b>	<b>(2,545.86)</b>	<b>(15,825.29)</b>
<b>6</b>	<b>Tax Expense</b>				
	- For the year	-	108.86	38.34	155.06
	- For earlier years	-	-	-	(56.33)
<b>7</b>	<b>Net Profit / Loss After Tax (5-6)</b>	<b>(4,739.30)</b>	<b>(5,058.58)</b>	<b>(2,584.20)</b>	<b>(15,924.02)</b>
<b>8</b>	Extraordinary Items (Net of Tax)	-	-	-	-
<b>9</b>	<b>Net Profit/ (Loss) for the quarter(s)/ year(s) (7 - 8)</b>	<b>(4,739.30)</b>	<b>(5,058.58)</b>	<b>(2,584.20)</b>	<b>(15,924.02)</b>
<b>10</b>	<b>Paid-up Equity Share Capital</b>	17,845.52	17,833.45	17,833.45	17,833.45
	(Face Value of equity share Rs. 10 each)				
<b>11</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>				<b>167,691.52</b>
<b>12</b>	<b>Earnings Per Share ("EPS") before and after extraordinary items of Rs 10 each fully paid up (not annualised)</b>				
	a) Basic EPS (Rs)	(2.66)	(2.84)	(1.51)	(8.94)
	b) Diluted EPS (Rs)	(2.66)	(2.84)	(1.51)	(8.94)

1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statement of Unaudited Standalone Results for the quarter and 3 months ended June 30, 2017 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on August 10, 2017. The Statement of Unaudited Standalone Results for the quarter are subjected to limited review by Statutory Auditors of the Company.

2. During the quarter ended June 30, 2017, the Company has made an allotment of 120,750 equity shares of Rs 10 each @ Rs.140 per equity share (including premium of Rs.130 per equity share) to an employee of a subsidiary under the Employee Stock Option Scheme 2006.

3. (a) As a part of proposed re-structuring plan, two new wholly owned subsidiaries of the Company namely "Religare Broking Limited" and "Religare Insurance Limited" have been incorporated on July 20, 2016 and July 21, 2016 respectively under Religare Capital Markets (India) Limited (RCMIL) , a direct wholly owned subsidiary of the Company. Subsequently, the Company purchased shares of Religare Broking Limited (RBL) at book value from RCMIL on October 28, 2016. Accordingly, RBL became wholly owned subsidiary of the company.

(b) The Board of Directors in its meeting held on December 27, 2016, approved a scheme of amalgamation by which its eleven wholly owned subsidiaries, direct or indirect, namely, Religare Securities Limited (excluding broking business), Religare Commodity Broking Private Limited, RGAM Investment Advisers Private Limited, Religare Venture Capital Limited, Religare Arts Investment Management Limited, Religare Capital Finance Limited, RGAM Capital India Limited, Religare Investment Advisors Limited, Religare Support Services Limited, Religare Arts Initiative Limited and Religare Capital Markets (India) Limited will merge with/into the Company subject to terms and conditions as provided in the scheme of amalgamation. The Company had filed the first motion application to National Company Law Tribunal (NCLT) on March 31, 2017 and upon the order of NCLT dated May 12, 2017 read with order dated May 30, 2017 convened the Equity Shareholders' meeting on July 13, 2017 and Secured Creditors' meeting on July 18, 2017. The Company had filed the second motion application to NCLT on July 27, 2017. The effect of scheme is not considered for the quarter ended June 30, 2017.

4. The company has entered into definitive agreements on April 9, 2017, with a consortium of investors led by Private Equity firm True North, an India based private equity fund (formerly known as India Value Fund Advisors) to divest its entire stake in Religare Health Insurance Company Limited. The transactions is subject to necessary regulatory and other approvals.

5. Other Expenses include Rs. 37.27 lacs (net of service tax) penalty paid to Stock Exchanges for delay in submission of audited financial statements for the year ended March 31, 2017.

6. The listed Non-Convertible Debentures (NCDs) aggregating to Rs. 17,600 lacs as on June 30, 2017 are secured by way of first mortgage / charge on the Company's land and Investment in Equity Shares of its certain subsidiaries and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures. The principal amount and interest had been paid on the due date(s) upto June 30, 2017.

7. With reference to the emphasis of matter paragraph of the audit report dated June 29, 2017 of the Company for the year ended March 31, 2017, the explanation given by the management is as below:

Pursuant to the company's communication dated May 18, 2017 to SEBI in respect of SEBI (Prohibition of Inside Trading) Regulations 2015 ("PIT Regulation") transaction regarding gift of equity shares by whole time director of the company is in the ambit of trading under PIT regulations. As per the recommendation of the Audit Committee for non compliance of PIT regulations the monetary penalty levied alongwith the restrictions on further trading in the previous year, the matter is under follow up for recovery of penalty.

8. The Company operates in only one business segment and one geographical segment and hence segment information is not required as per Accounting Standard -17.

9. The figures for the prior quarter(s)/ period (s) / year have been regrouped/ rearranged, wherever necessary, to make them comparable.

**For and on behalf of the Board of Directors**

**Place: Noida**  
**Date: August 10, 2017**

**Malvinder Mohan Singh**  
**Non Executive Chairman**