

RELIGARE ENTERPRISES LIMITED

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

Statement of Standalone Unaudited Financial Results for the Quarter and 9 Months Ended December 31, 2016

(Rs in lacs)							
PART I							
PART I	Particulars	3-Months Ended 31/12/2016	Preceding 3-Months Ended 30/09/2016	Corresponding 3- Months Ended 31/12/2015	Year to Date Figures for 9 Months Ended 31/12/2016	Year to Date Figures for Previous 9 Months Ended 31/12/2015	Previous Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Income from Operations	17.73	24.26	449.14	178.60	7,116.62	7,552.04
	b. Other Operating Income	686.56	1,157.89	1,593.99	3,105.49	4,200.37	4,988.40
	Total Income from Operations (a+b)	704.29	1,182.15	2,043.13	3,284.09	11,316.99	12,540.44
2	Expenses						
	a. Employee Benefits Expense	99.11	126.61	49.50	297.42	148.30	198.37
	b. Depreciation and Amortisation Expense	8.48	8.88	14.38	29.83	137.26	151.26
	c. Other Expenses	757.16	675.85	196.70	1,659.07	478.03	563.68
	Total Expenses (a+b+c)	864.75	811.34	260.58	1,986.32	763.59	913.31
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(160.46)	370.81	1,782.55	1,297.77	10,553.40	11,627.13
4	Other Income	60.00	2.86	66.14	62.86	69.92	97.93
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(100.46)	373.67	1,848.69	1,360.63	10,623.32	11,725.06
6	Finance Costs	4,281.66	3,821.22	2,811.15	11,736.16	8,329.85	11,000.07
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Item (5-6)	(4,382.12)	(3,447.55)	(962.46)	(10,375.53)	2,293.47	724.99
8	Exceptional Items						
	(a) Write Back of Provision for Diminution in the value of Long Term Investments in a subsidiary	-	-	-	-	75,000.00	75,000.00
	(b) Write off Investment in lieu of Reduction of Share Capital by a subsidiary company	-	-	-	-	(75,000.00)	(75,000.00)
	(c) Provision for Diminution in the value of Long Term Investments in a subsidiary	-	(500.00)	(22,940.00)	(500.00)	(22,940.00)	(27,925.00)
	(d) Profit on Sale of Long Term Investment in Joint Venture	-	-	37,102.97	-	37,102.97	37,147.42
9	Profit/ (Loss) from Ordinary Activities before Tax (7-8)	(4,382.12)	(3,947.55)	13,200.51	(10,875.53)	16,456.44	9,947.41
10	Tax Expense	(54.58)	6.11	433.55	(10.13)	1,285.57	1,564.46
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(4,327.54)	(3,953.66)	12,766.96	(10,865.40)	15,170.87	8,382.95
12	Extra Ordinary Items (net of tax)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the Quarter(s)/ Period(s)/ Year (11-12)	(4,327.54)	(3,953.66)	12,766.96	(10,865.40)	15,170.87	8,382.95
14	Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	17,833.45	17,833.45	17,833.45	17,833.45	17,833.45	17,833.45
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						233,664.53
16	Earnings Per Share ("EPS") before and after extraordinary items of Rs 10 each fully paid up (not annualised)						
	a) Basic EPS (Rs)	(2.43)	(2.22)	7.10	(6.10)	8.33	4.47
	b) Diluted EPS (Rs)	(2.43)	(2.22)	7.10	(6.10)	8.33	4.47

1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statement of Standalone Unaudited Financial Results for the quarter and 9 months ended December 31, 2016 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee at its meeting held on February 8, 2017 and approved by the Board of Directors ("the Board") at its meeting held on February 9, 2017. The Statement of Standalone Unaudited Financial Results for the Quarter ended December 31, 2016 are subjected to limited review by the Statutory Auditors of the Company.

2. (a) The Company had acquired additional 24.82% stake (10,192,500 equity shares) of Religare Arts Initiative Limited (RAIL), a subsidiary of the Company on December 16, 2016. Pursuant to said acquisition, RAIL has become a 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 Advisers 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.

3. Subsequent to the quarter ended December 31, 2016, RGAM Investment Advisers Private Limited has entered into definitive agreements on January 05, 2017 for the divestment of its stake in its wholly-owned subsidiary, Cerestra Advisors Limited, with (i) TCP-Cerestra Ltd, a company registered under the laws of Cayman Islands; (ii) Cerestra Managers Private Limited, a company registered under the laws of India; and (iii) Elephant India Finance Private Limited, a company registered under the laws of India.

4. During the quarter the Company has made the following investments (including Equity Share Capital/ Preference Share Capital) in subsidiaries, joint ventures and associates:

(Rs in lacs)

Name of the Company	For the 3-Months Ended 31/12/2016	Year To Date Figures for the 9 Months Ended 31/12/2016
Investments in Subsidiaries		
1 Religare Health Insurance Company Limited	-	2,250.00
2 Religare Capital Markets Limited	-	500.00
3 Religare Arts Initiative Limited	-	30.00
4 Religare Broking Limited (purchase of equity shares from Religare Capital Markets (India) Limited)	0.50	0.50
Total	0.50	2,780.50

5. During the quarter ended December 31, 2016 the Company has shifted its registered office from D-3, P-3B, District Centre, Saket, New Delhi- 110017 to 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi - 110019 w.e.f. December 1, 2016.

6. During the period ended December 31, 2016, Religare Finvest Limited (RFL) has offered rights issue of equity shares to the existing shareholders to the extent of Rs. 65,000 lacs. All the existing shareholders renounced their right in favour of RGAM Investment Advisers Private Limited ("RGAM India"), out of which it subscribed to the extent of Rs. 56,000 lacs and paid the issue price during the current period. As a result of this, the combined shareholding of the Company and RGAM India stands at 85.63% in RFL.

7. The Board of Directors of the Company in its meeting held on October 26, 2016 has approved the proposal to provide the Corporate Guarantee and pledge the Company's shareholding in Religare Health Insurance Company Limited, subsidiary of the Company in favor of Axis Bank Limited on behalf of Religare Capital Markets International (Mauritius) Limited ("RCMIML"), wholly owned subsidiary of the Company, through Religare Capital Markets Limited, in relation to Standby Letter of Credit Facility ('SBLC facility') availed by RCMIML from Axis Bank Limited subject to necessary regulatory approvals.

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 listed Non-Convertible Debentures (NCDs) aggregating to Rs. 31,210 lacs as on December 31, 2016 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.

10. 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: February 9, 2017

Sd/-

Malvinder Mohan Singh
Non- Executive Chairman