

# RELIGARE ENTERPRISES LIMITED

Regd. Office : D3, P3B, District Centre, Saket, New Delhi-110017

## Statement of Standalone Unaudited Results for Quarter and 3 Months Ended June 30, 2015

PART I					
(Rs in lacs)					
	Particulars	3-Months Ended 30/06/2015	Preceding 3-Months Ended 31/03/2015	Corresponding 3- Months Ended 30/06/2014	Previous Year Ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
	a. Income from Operations	6,144.53	413.98	5,639.10	6,914.14
	b. Other Operating Income	1,205.83	1,257.76	675.24	3,917.86
	<b>Total Income from Operations (a+b)</b>	<b>7,350.36</b>	<b>1,671.74</b>	<b>6,314.34</b>	<b>10,832.00</b>
<b>2</b>	<b>Expenses</b>				
	a. Employee Benefits Expense	49.81	47.42	41.93	312.87
	b. Depreciation and Amortisation Expense	73.39	73.06	74.75	298.00
	c. Other Expenses	164.00	75.99	150.12	761.26
	<b>Total Expenses (a+b+c)</b>	<b>287.20</b>	<b>196.47</b>	<b>266.80</b>	<b>1,372.13</b>
<b>3</b>	<b>Profit/ (Loss) from Operations before Other Income , Finance Costs and Exceptional Items (1-2)</b>	<b>7,063.16</b>	<b>1,475.27</b>	<b>6,047.54</b>	<b>9,459.87</b>
<b>4</b>	Other Income	4.30	3.82	415.18	619.53
<b>5</b>	<b>Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>7,067.46</b>	<b>1,479.09</b>	<b>6,462.72</b>	<b>10,079.40</b>
<b>6</b>	Finance Costs	2,896.72	2,765.27	5,607.74	19,371.85
<b>7</b>	<b>Profit/ (Loss) from Ordinary Activities before Exceptional Item (5-6)</b>	<b>4,170.74</b>	<b>(1,286.18)</b>	<b>854.98</b>	<b>(9,292.45)</b>
<b>8</b>	<b>Exceptional Items (Refer Note 3)</b>				
	(a) Write Back of Provision for Diminution in the value of Long Term Investments in a subsidiary	75,000.00	-	-	-
	(b) Write off Investment in lieu of Reduction of Share Capital by a subsidiary company	(75,000.00)	-	-	-
<b>9</b>	<b>Profit/ (Loss) from Ordinary Activities before Tax (7-8)</b>	<b>4,170.74</b>	<b>(1,286.18)</b>	<b>854.98</b>	<b>(9,292.45)</b>
<b>10</b>	Tax Expense	376.76	367.23	178.66	1,058.23
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>3,793.98</b>	<b>(1,653.41)</b>	<b>676.32</b>	<b>(10,350.68)</b>
<b>12</b>	Extra Ordinary Items (net of tax)	-	-	-	-
<b>13</b>	<b>Net Profit/ (Loss) for the Quarter(s)/ Year (11-12)</b>	<b>3,793.98</b>	<b>(1,653.41)</b>	<b>676.32</b>	<b>(10,350.68)</b>
<b>14</b>	<b>Paid-up Equity Share Capital</b>	<b>17,832.98</b>	<b>17,832.98</b>	<b>17,832.98</b>	<b>17,832.98</b>
	(Face Value of equity share Rs. 10 each)				
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>				<b>225,275.48</b>
<b>16</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)	2.07	(1.00)	0.35	(6.15)
	b) Diluted EPS (Rs)	2.07	(1.00)	0.35	(6.15)

<b>PART II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015</b>					
<b>Particulars</b>		<b>3-Months Ended 30/06/2015</b>	<b>Preceding 3-Months Ended 31/03/2015</b>	<b>Corresponding 3- Months Ended 30/06/2014</b>	<b>Previous Year Ended 31/03/2015</b>
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of Equity Shares	87,507,207	87,507,307	87,507,307	87,507,307
	- Percentage of shareholding	49.07%	49.07%	49.07%	49.07%
2	Promoters and Promoter Group Shareholding				
	a) Pledged				
	- Number of Equity Shares	61,270,257	58,428,957	66,953,000	58,428,957
	- Percentage of shares (as a % of the total Equity Shareholding of Promoters and Promoter group)	67.46%	64.33%	73.72%	64.33%
	- Percentage of shares (as a % of the total Equity Share capital of the Company)	34.36%	32.76%	37.54%	32.76%
	b) Encumbered				
	- Number of Equity Shares	-	-	-	-
	- Percentage of shares (as a % of the total Equity Shareholding of Promoters and Promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total Equity Share capital of the Company)	-	-	-	-
	c) Non - encumbered				
	- Number of Equity Shares	29,552,344	32,393,544	23,869,501	32,393,544
	- Percentage of shares (as a % of the total Equity Shareholding of the Promoters and Promoter group)	32.54%	35.67%	26.28%	35.67%
	- Percentage of shares (as a % of the total Equity Share capital of the Company)	16.57%	18.17%	13.39%	18.17%
<b>B</b>	<b>PARTICULARS OF INVESTOR COMPLAINTS</b>	<b>3-months ended 30/06/2015</b>			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	Nil			
<p>1. The Statement of Unaudited Standalone Results for the quarter ended June 30, 2015 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee at its meeting held on July 30, 2015 and approved by the Board of Directors ("the Board") at its meeting held on July 31, 2015. The Statement of Unaudited Standalone Results for the quarter are subject to limited review by the Statutory Auditors of the Company.</p> <p>2. Income from Operations include dividend of Rs.5,719.63 lacs received from Religare Finvest Limited (RFL), a subsidiary of the Company @ Rs.3.30 per equity share for the year ended March 31, 2015.</p> <p>3. Religare Capital Markets Limited ("RCML"), a wholly owned subsidiary of the Company, had submitted scheme for reduction of 5,250 lacs 0.001% Non Convertible Cumulative Redeemable Preference Shares of Rs 10 each fully paid aggregating Rs 52,500 lacs to High Court and obtained approval on March 23, 2015. The order got registered with Registrar of Companies ("ROC") on May 8, 2015. Accordingly the reduction of preference share capital became effective from May 8, 2015. The Company has written off its cost of investment in aforesaid preference shares of the subsidiary of Rs 75,000 lacs and written back the provision for diminution in value of said investments aggregating Rs 75,000 lacs. These have been disclosed as Exceptional Items and it has no impact on the results for the quarter.</p>					

4. Pursuant to clause 18.2 of the original JV agreement with Aegon India Holding N.V. ("Aegon"), the company has complied with the initial Capital Contribution requirement and during the previous year had expressed its desire to exit the JV. As per the restated JV agreement entered between Aegon and the Company on August 25, 2014 and Share Purchase Agreement entered into between the company and Bennett, Coleman & Co. Limited (BCCL) on May 08, 2015, the Company has agreed to transfer its entire holding in the JV to BCCL in compliance with the aforesaid agreements and subject to various regulatory approvals. The necessary applications for approvals from IRDAI, FIPB, and CCI have been made and awaiting relevant approvals. Pursuant to the aforesaid agreements, the Company has received a part advance from Aegon towards their capital protection with minimum compounded return against the proposed transfer of shares in the JV Company. The value of the Bank Guarantee has been reduced to the extent of such advance received. Since a part advance is received and for the balance amount the guarantee is in force, no provision for diminution in the value of the said long term investment has been made. Accordingly, the capital gains will be recognized in the Statement of Profit and Loss on completion of transfer of shares to the third party after obtaining necessary regulatory approvals. Subsequent to the end of the quarter, approval has been received from CCI.

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

		<b>(Rs in lacs)</b>
Name of the Company		For the 3-Months Ended 30/06/2015
<b>Investments in Subsidiaries</b>		
i	RGAM Investment Advisers Private Limited	285.00
ii	Religare Health Insurance Company Limited	2,250.00
<b>Total</b>		<b>2,535.00</b>

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

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

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

**Place: New Delhi**  
**Date: July 31, 2015**

Sd/-  
**Sunil Godhwani**  
**Chairman & Managing Director**