

# RELIGARE ENTERPRISES LIMITED

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

## Statement of Standalone Unaudited Financial Results for the Quarter and 3 Months Ended June 30, 2016

PART I		(Rs. in lacs)			
#	Particulars	3-Months Ended 30/06/2016	Preceding 3-Months Ended 31/03/2016	Corresponding 3- Months Ended 30/06/2015	Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
	a. Income from Operations	136.61	435.43	6,144.53	7,552.04
	b. Other Operating Income	1,261.03	788.02	1,205.83	4,988.40
	<b>Total Income from Operations (a+b)</b>	<b>1,397.64</b>	<b>1,223.45</b>	<b>7,350.36</b>	<b>12,540.44</b>
<b>2</b>	<b>Expenses</b>				
	a. Employee Benefits Expense	71.70	50.07	49.81	198.37
	b. Depreciation and Amortisation Expense	12.47	14.01	73.39	151.26
	c. Other Expenses	226.06	85.65	163.48	563.68
	<b>Total Expenses (a+b+c)</b>	<b>310.23</b>	<b>149.73</b>	<b>286.68</b>	<b>913.31</b>
<b>3</b>	<b>Profit/ (Loss) from Operations before Other Income , Finance Costs and Exceptional Items (1-2)</b>	<b>1,087.41</b>	<b>1,073.72</b>	<b>7,063.68</b>	<b>11,627.13</b>
<b>4</b>	Other Income	-	28.01	3.78	97.93
<b>5</b>	<b>Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>1,087.41</b>	<b>1,101.73</b>	<b>7,067.46</b>	<b>11,725.06</b>
<b>6</b>	Finance Costs	3,633.27	2,670.23	2,896.72	11,000.07
<b>7</b>	<b>Profit/ (Loss) from Ordinary Activities after Finance Cost but before Exceptional Item (5-6)</b>	<b>(2,545.86)</b>	<b>(1,568.50)</b>	<b>4,170.74</b>	<b>724.99</b>
<b>8</b>	<b>Exceptional Items</b>				
	(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	-	-	-	(22,940.00)
	(d) Provision for Diminution in the value of Long Term Investments in a subsidiary	-	(4,985.00)	-	(4,985.00)
	(e) Profit on Sale of Long Term Investment in Joint Venture	-	44.45	-	37,147.42
<b>9</b>	<b>Profit/ (Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(2,545.86)</b>	<b>(6,509.05)</b>	<b>4,170.74</b>	<b>9,947.41</b>
<b>10</b>	Tax Expense	38.34	278.89	376.76	1,564.46
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(2,584.20)</b>	<b>(6,787.94)</b>	<b>3,793.98</b>	<b>8,382.95</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>(2,584.20)</b>	<b>(6,787.94)</b>	<b>3,793.98</b>	<b>8,382.95</b>
<b>14</b>	<b>Paid-up Equity Share Capital</b> (Face Value of equity share Rs. 10 each)	17,833.45	17,833.45	17,832.98	17,833.45
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>				<b>233,664.53</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.)	(1.51)	(3.86)	2.07	4.47
	b) Diluted EPS (Rs.)	(1.51)	(3.86)	2.07	4.47

1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statement of Unaudited Standalone Financial Results for the quarter and 3 months ended June 30, 2016 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee at its meeting held on July 28, 2016 and approved by the Board of Directors ("the Board") at its meeting held on July 29, 2016. The Statement of Unaudited Financial Results for the quarter are subjected to limited review by Statutory Auditors of the Company.

2. During the quarter ended June 30, 2016, the Company has raised Rs. 42,500 lacs on April 6, 2016 by issuing Zero Coupon Unsecured Unrated Unlisted Non-Convertible Redeemable Debentures having maturity of 3 years from the date of allotment at an agreed yield of 12 % p.a. to its wholly owned subsidiaries Religare Securities Limited and RGAM Investment Advisers Private Limited ("RGAM India").

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

		(Rs. in lacs)
	Name of the Company	For the 3-Months Ended 30/06/2016
<b>Investments in Subsidiaries</b>		
1	Religare Health Insurance Company Limited	2,250.00
<b>Total</b>		<b>2,250.00</b>

4. During the quarter ended June 30, 2016, Religare Securities Limited and RGAM India, the subsidiaries of the Company sold their entire investment in Religare Invesco Assets Management Company Private Limited and Religare Invesco Trustee Company Private Limited, to Invesco Hong Kong Limited at a profit of Rs. 46,116.43 lacs.

5. During the quarter ended June 30, 2016, one of the non-resident shareholders of Religare Finvest Limited, a subsidiary of the Company has exercised the put option for a consideration as per the Option Agreement. Pending completion of the legal formalities the commitment is yet to be confirmed.

6. As a part of proposed re-structuring plan, two new wholly owned sub-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, a wholly owned subsidiary of the Company.

7 (a) During the quarter ended June 30, 2016:

(i) The Company has entered into a definitive agreement on April 15, 2016 to sell its entire investment, held through its step-down subsidiary, Religare Global Asset Management Inc., USA, in Northgate Capital LLC and Northgate Capital LLP.

(ii) The Company has entered into a definitive agreement on April 26, 2016 to sell its entire investment, held through its step-down subsidiary, Religare Global Asset Management Inc., USA, in Landmark Partners LLC and its subsidiaries.

(iii) RGAM India has executed a binding term sheet on April 29, 2016 to divest its stake in Religare Portfolio Managers and Advisors Private Limited ("RPMAL").

(iv) RGAM India has executed a Share Purchase Agreement on June 29, 2016 to sell its stake in Yournest Capital Advisors Private Limited.

Further, RGAM India has transferred its entire stake in RPMAL on July 14, 2016 and RGAM Inc., USA has transferred its entire stake in Northgate Capital LLC and Northgate Capital LLP on July 22, 2016 after receiving all necessary approvals.

(b) In addition to above transactions,

(i) Religare Global Asset Management Inc., USA has entered into binding term sheet on July 12, 2016 to sell its entire investment in Investment Professionals Limited (IPRO).

(ii) RGAM India has entered into binding term sheet for sale of its entire investment in Cerestra Advisors Limited.

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

9. The listed Non-Convertible Debentures (NCDs) aggregating to Rs. 31,210 lacs as on June 30, 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 quarter/ year have been regrouped/ rearranged, wherever necessary, to make them comparable.

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

**Place: Noida**  
**Date: July 29, 2016**

Sd/-  
**Sunil Godhwani**  
**Whole Time Director & CEO**