

July 28, 2011

The National Stock Exchange of India Ltd.
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

Bombay Stock Exchange Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Scrip Symbol: RELIGARE EQ

Scrip Code: 532915

Subject: Outcome of the Board Meeting

Dear Sir(s),

We wish to inform you that the Board of Directors at their meeting held today have inter-alia, considered and approved the following:

1. Un-audited Stand-alone Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended June 30, 2011. A copy of the same along with Limited Review Report is attached herewith;
2. Issue of Redeemable Preference Shares up to an amount of Rs. 500 Crores subject to the approval of shareholders; and
3. Increase of Authorized Share Capital of the Company from existing Rs. 250 Crores to Rs. 300 Crores subject to the approval of shareholders.

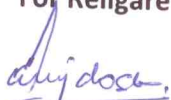
Further, the Unaudited Consolidated Financial Results of the Company for the above said quarter ended were also approved. The financials are being sent to you as a matter of additional information and are being published in the newspapers as well.

This is for your kind information and record.

Thanking you.

Yours truly,

For Religare Enterprises Limited


R.J. Doshi

Director - Compliance & Secretarial

Encl: As above

The Board of Directors
Religare Enterprises Limited
D3, P3B, District Centre, Saket,
New Delhi – 110017

1. We have reviewed the accompanying 'Unaudited Financial Results' in which are included the results for the quarter ended June 30, 2011 (the "Statement") of Religare Enterprises Limited ("the Company"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.



Place: New Delhi
Date: July 28, 2011

For Price Waterhouse
Firm Registration No. 301112E
Chartered Accountants

Partha Ghosh
Partner
Membership No. F-55913

Certified True Copy
For RELIGARE ENTERPRISES LIMITED

[Signature]
Director/Company Secretary/Auth. Sign.

RELIGARE ENTERPRISES LIMITED

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

Unaudited Financial Results for the Quarter Ended June 30, 2011

Particulars

(Rs in lacs)

	Standalone Financial Results		
	Quarter Ended	Quarter Ended	Year Ended
	30-Jun-11 Unaudited	30-Jun-10 Unaudited	31-Mar-11 Audited
1 a. Income from Operations	2,101.11	1,382.15	12,034.56
b. Other Operating Income	227.70	43.31	636.82
Total Income (a+b)	2,328.81	1,425.46	12,671.38
2 Expenditure			
a. Employee Cost	1,636.38	880.12	5,440.29
b. Depreciation	117.68	99.22	412.02
c. Other Expenditure (Refer Note 10 below)	2,630.97	407.58	4,250.94
Total	4,385.03	1,386.92	10,103.25
3 Profit/ (Loss) From Operations before Other Income, Interest & Exceptional Items (1-2)	(2,056.22)	38.54	2,568.13
4 Other Income	23.81	-	5.63
5 Profit/ (Loss) before Interest & Exceptional Items (3+4)	(2,032.41)	38.54	2,573.76
6 Interest	150.12	477.63	1,513.00
7 Profit/ (Loss) after Interest but before Exceptional Items (5-6)	(2,182.53)	(439.09)	1,060.76
8 Exceptional Items			
9 Profit/ (Loss) from Ordinary Activities before tax (7+8)	(2,182.53)	(439.09)	1,060.76
10 Provision for Taxation (including Deferred Tax, Wealth Tax and Taxes for Earlier Year etc.)	22.51	28.65	551.11
11 Net Profit/ (Loss) from Ordinary Activities after tax (9-10)	(2,205.04)	(467.74)	509.65
12 Extra Ordinary Items			
13 Net Profit/ (Loss) for the period / year (11-12)	(2,205.04)	(467.74)	509.65
14 Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	13,948.26	12,789.64	13,943.45
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			
16 Earnings Per Share (EPS)			3,01,484.76
a) Basic EPS before and after extraordinary items (Rs)			
b) Diluted EPS before and after extraordinary items (Rs)			
17 Public shareholding	(1.71)	(0.44)	0.04
-Number of shares	(1.71)	(0.44)	0.04
-Percentage of shareholding			
18 Promoters and Promoter Group Shareholding	4,18,82,541	5,48,61,842	4,18,34,476
a) Pledged	30.03%	42.90%	30.00%
- Number of shares			
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	1,58,91,000	Nil	1,57,41,000
- Percentage of shares (as a % of the total share capital of the company)	16.28%	Nil	16.13%
a-i) Encumbered	11.39%	Nil	11.29%
- Number of shares			
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	1,36,50,000	1,36,50,000	1,36,50,000
- Percentage of shares (as a % of the total share capital of the company)	13.99%	18.69%	13.99%
b) Non - encumbered	9.79%	10.67%	9.79%
- Number of shares			
- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	6,80,59,018	5,93,84,540	6,82,09,018
- Percentage of shares (as a % of the total share capital of the company)	69.73%	81.31%	69.88%
	48.79%	46.43%	48.92%

1. The Unaudited Standalone Financial Results of Religare Enterprises Limited ("the Company") for the quarter ended June 30, 2011 have been reviewed by the audit committee and approved by the Board of Directors ("the Board") at its meeting held on July 28, 2011. The standalone results have been subjected to limited review by the Statutory Auditors of the Company.

2. During the quarter, the Company has made an allotment of 48,065 equity shares of Rs 10 each @ Rs.140 per equity share (including premium of Rs.130 per equity share) to employees of the Company and its subsidiaries/ Joint Ventures under the Employee Stock Option Scheme - 2006.

3. During the quarter/ year to date the Company has made the following investments (including Share Application Money/ Debentures/ Preference Share Capital) in subsidiaries/ joint venture.

Name of the Company	Rs in lacs	
	For the Quarter	Year to Date
a Investments in Subsidiaries		
Religare Finvest Limited		
Religare Capital Markets Limited	15,000.00	15,000.00
Religare Global Asset Management Inc., USA (Refer Note 5)	25,000.00	25,000.00
Vistaar Religare Capital Advisors Limited	19,255.90	19,255.90
b Investment in Joint venture		
Aegon Religare Life Insurance Company Limited	14.79	14.79
Total	2,200.00	2,200.00
	61,470.69	61,470.69

4. During the quarter ended June 30, 2011, the Share Allotment Committee of the Board of Directors of the Company, at its meeting held on April 27, 2011 has issued 13,000,000 13.66% Cumulative Redeemable Preference Shares of Rs.10 each @ Rs.100 per preference shares (including a premium of Rs. 90 per preference share) aggregating Rs.13,000 lacs to RHC Holding Private Limited, one of the promoter group Companies. These Preference shares are redeemable at a premium not exceeding Rs.150 per share. The Premium on redemption would be adjusted against Securities Premium

5. During the quarter ended June 30, 2011, the Company has acquired 55% stake in Landmark Partners group entities, USA and 40% stake in Investment Professional Limited, Mauritius through Religare Global Asset Management Inc., a wholly owned subsidiary of the Company.

6. During the quarter ended June 30, 2011, the Company has disposed off 90 lacs 12% Cumulative Non Convertible Preference Shares of Religare Capital Market Limited having book value Rs.4,500 lacs at Rs.4,522.50 lacs to RHC Holding Private Limited, one of the promoter group companies.

7. Pursuant to the Regulatory Framework for Core Investment Companies (CICs) issued by the Reserve Bank of India (RBI) dated August 12, 2010 and January 5, 2011, the company has filed specified application to RBI for registration as CIC-ND-SI and the same is pending for approval.

8. During the quarter ended June 30, 2011, the Company has filed Draft Letter of Offer (DLOF) for rights issue of equity shares on May 6, 2011 with SEBI for issue size of Rs.80,000 lacs under Chapter IV of Securities Exchange Board of India (ICDR) Regulations 2009 and as amended. The Company has received advance against share application of Rs.40,000 lacs subsequent to the filing of DLOF which has been deployed as per the objects of the issue.

9. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2011.

Complaints at the beginning of the quarter	Nil
Complaints received during the quarter	6
Complaints resolved during the quarter	6
Complaints pending at the end of the quarter	Nil

10. During the quarter ended June 30, 2011, the Company has made provision for permanent diminution in the value of Long Term Investment of Rs.1,745 lacs for investment made in Religare Insurance Broking Limited (RIBL), a wholly owned subsidiary of the company, as RIBL has surrendered its Direct (Life Insurance only) Insurance Broking License to Insurance Regulatory and Development Authority (IRDA) and continues with its composite Insurance Broking.

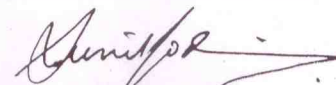
11. The previous period /year figures have been regrouped/ rearranged, wherever necessary, to make them comparable.

SEGMENT WISE RESULTS

Primary Segment (By Business Segment)

Particulars	Standalone Financials		
	Quarter Ended 30-Jun-11	Quarter Ended 30-Jun-10	Year to Date 31-Mar-11
	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE			
(a) Investment	331.68	42.78	4,622.99
(b) Financial Advisory Services	-	-	-
(c) Support Service Fees	1,996.90	1,382.15	8,048.11
(d) Unallocated	24.04	0.53	5.91
Total	2,352.62	1,425.46	12,677.01
Less : Inter-Segment Revenue	-	-	-
Income from Operations	2,352.62	1,425.46	12,677.01
2 SEGMENT RESULTS			
Profit/ (Loss) Before Tax and After Interest from Segment			
(a) Investment	(1,823.85)	(529.53)	94.08
Profit / (Loss) Before Tax and Interest from Segments			
(b) Financial Advisory Services	-	(1.02)	-
(c) Support Service Fees	320.64	225.15	1,270.09
(d) Unallocated	(679.32)	(133.69)	(303.41)
Total	(2,182.53)	(439.09)	1,060.76
Less : (a) Interest	-	-	-
(b) Other un-allocable expenditure	-	-	-
Add (c) Un-allocable income	-	-	-
Total Profit / (Loss) Before Tax	(2,182.53)	(439.09)	1,060.76
3 CAPITAL EMPLOYED			
(Segment Assets less Segment Liabilities)			
(a) Investment	3,67,426.92	2,54,105.35	3,13,745.31
(b) Financial Advisory Services	-	26.77	1.27
(c) Support Services Fees	1,477.38	959.19	4,525.32
(d) Unallocated	1,086.16	643.29	856.31
Total Capital Employed	3,69,990.46	2,55,734.60	3,19,128.21

For and on behalf of Board of Directors



SUMIT GODHWANI
Chairman & Managing Director

Place: New Delhi
Date: 28/07/2011

For Identification
Price Waterhouse



RELIGARE ENTERPRISES LIMITED

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

Unaudited Financial Results for the Quarter Ended June 30, 2011

(Rs in lacs)

Particulars	Standalone Financial Results			Consolidated Financial Results		
	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
	30-Jun-11	30-Jun-10	31-Mar-11	30-Jun-11	30-Jun-10	31-Mar-11
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1 a. Income from Operations	2,101.11	1,382.15	12,034.56	73,635.92	43,757.14	2,35,049.76
b. Other Operating Income	227.70	43.31	636.82	4,487.87	3,471.31	62,122.03
Total Income (a+b)	2,328.81	1,425.46	12,671.38	78,123.79	47,228.45	2,97,171.79
2 Expenditure						
a. Commission & Brokerage				3,566.92	5,157.78	17,403.42
b. Employee Cost	1,636.38	880.12	5,440.29	30,832.59	14,701.00	98,535.03
c. Depreciation	117.68	99.22	412.02	2,429.77	1,810.03	9,753.49
d. Other Expenditure (Refer Note 10 below)	2,630.97	407.58	4,250.94	25,789.06	17,714.35	1,27,637.60
Total	4,385.03	1,386.92	10,103.25	62,418.34	39,383.16	2,53,329.54
Less - Adjustment /Recovery for Net Expenditure of Joint Venture				2,766.05	2,755.21	14,089.72
Balance of Expenditure	4,385.03	1,386.92	10,103.25	59,652.29	36,627.95	2,39,239.82
3 Profit/(Loss) From Operations before Other Income, Interest & Exceptional Items (1-2)	(2,056.22)	38.54	2,568.13	18,471.50	10,600.50	57,931.97
4 Other Income	23.81	-	5.63	851.93	314.38	1,179.05
5 Profit/(Loss) before Interest & Exceptional Items(3+4)	(2,032.41)	38.54	2,573.76	19,323.43	10,914.88	59,111.02
6 Interest	150.12	477.63	1,513.00	32,620.33	13,383.11	78,988.48
7 Profit/(Loss) after Interest but before Exceptional Items(5-6)	(2,182.53)	(439.09)	1,060.76	(13,296.90)	(2,468.23)	(19,877.46)
8 Exceptional Items						
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(2,182.53)	(439.09)	1,060.76	(13,296.90)	(2,468.23)	(19,877.46)
10 Provision for Taxation (including Deferred Tax, Wealth Tax and Taxes for Earlier Years etc.)	22.51	28.65	551.11	25.53	2,454.59	9,576.40
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(2,205.04)	(467.74)	509.65	(13,322.43)	(4,922.82)	(29,453.86)
12 Less: Share of Minority Interest for the period / year	-	-	-	1,648.20	18.02	585.83
Add : Share of Profit from Associates	-	-	-	3.98	-	12.98
Less : Adjustment on account of changes in Minority Interest	-	-	-	-	-	0.65
Add : Profit on sale of subsidiary	-	-	-	-	-	-
13 Net Profit/(Loss) for the period / year	(2,205.04)	(467.74)	509.65	(14,966.65)	(4,940.84)	(30,052.02)
14 Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	13,948.26	12,789.64	13,943.45	13,948.26	12,789.64	13,943.45
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			3,01,484.76			2,98,583.78
16 Earnings Per Share (EPS)						
a) Basic EPS (Rs)	(1.71)	(0.44)	0.04	(10.86)	(3.93)	(22.98)
b) Diluted EPS (Rs)	(1.71)	(0.44)	0.04	(10.86)	(3.93)	(22.98)
17 Public shareholding						
- Number of shares	4,18,82,541	5,48,61,842	4,18,34,476	4,18,82,541	5,48,61,842	4,18,34,476
- Percentage of shareholding	30.03%	42.90%	30.00%	30.03%	42.90%	30.00%
18 Promoters and Promoter Group Shareholding						
a) Pledged						
- Number of shares	1,58,91,000	Nil	1,57,41,000	1,58,91,000	Nil	1,57,41,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	16.28%	Nil	16.13%	16.28%	Nil	16.28%
- Percentage of shares (as a % of the total share capital of the company)	11.39%	Nil	11.29%	11.39%	Nil	11.39%
a-i) Encumbered						
- Number of shares	1,36,50,000	1,36,50,000	1,36,50,000	1,36,50,000	1,36,50,000	1,36,50,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.99%	18.69%	13.99%	13.99%	18.69%	13.99%
- Percentage of shares (as a % of the total share capital of the company)	9.79%	10.67%	9.79%	9.79%	10.67%	9.79%
b) Non - encumbered						
- Number of shares	6,80,59,018	5,93,84,540	6,82,09,018	6,80,59,018	5,93,84,540	6,82,09,018
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	69.73%	81.31%	69.88%	69.73%	81.31%	69.88%
- Percentage of shares (as a % of the total share capital of the company)	48.79%	46.43%	48.92%	48.79%	46.43%	48.92%

1. The Unaudited Standalone and Consolidated Financial Results of Religare Enterprises Limited ("the Company") for the quarter ended June 30, 2011 have been reviewed by the audit committee and approved by the Board of Directors ("the Board") at its meeting held on July 28, 2011. The Standalone Financial Results have been subjected to limited review by the Statutory Auditors of the Company. However, the consolidated results for this quarter are not subject to limited review by the statutory auditors.

2. During the quarter, the Company has made an allotment of 48,065 equity shares of Rs 10 each @ Rs.140 per equity share (including premium of Rs.130 per equity share) to employees of the Company and its subsidiaries / Joint Ventures under the Employee Stock Option Scheme – 2006.

3. During the quarter/ year to date the Company has made the following investments (including Share Application Money/ Debentures/ Preference Share Capital) in subsidiaries/ joint venture.

Name of the Company	(Rs in lacs)	
	For the Quarter	Year to Date
a Investments in Subsidiaries		
Religare Finvest Limited	15,000.00	15,000.00
Religare Capital Markets Limited	25,000.00	25,000.00
Religare Global Asset Management Inc., USA (Refer Note 5)	19,255.90	19,255.90
Vistaar Religare Capital Advisors Limited	14.79	14.79
b Investment in Joint venture		
Aegon Religare Life Insurance Company Limited	2,200.00	2,200.00
Total	61,470.69	61,470.69

4. During the quarter ended June 30, 2011, the Share Allotment Committee of the Board of Directors of the Company, at its meeting held on April 27, 2011 has issued 13,000,000 13.66% Cumulative Redeemable Preference Shares of Rs.10 each @ Rs.100 per preference share (including a premium of Rs. 90 per preference share) aggregating Rs.13,000 lacs to RHC Holding Private Limited, one of the promoter group Companies. These Preference shares are redeemable at a premium not exceeding Rs.150 per share. The Premium on redemption would be adjusted against Securities Premium.

5. During the quarter ended June 30, 2011, the Company has acquired 55% stake in Landmark Partners group entities, USA and 40% stake in Investment Professional Limited, Mauritius through Religare Global Asset Management Inc., a wholly owned subsidiary of the Company. Further, subsequent to the quarter end, the Company through its wholly owned subsidiary Religare Capital Market Limited has acquired controlling interest in Noah Financial Innovation (Pty) Limited based in South Africa.

6. Pursuant to the Regulatory Framework for Core Investment Companies (CICs) issued by the Reserve Bank of India (RBI) dated August 12, 2010 and January 5, 2011, the Company has filed specified application to RBI for registration as CIC-ND-SI and the same is pending for approval.

7. During the quarter ended June 30, 2011, the Company has filed Draft Letter of Offer (DLOF) for rights issue of equity shares on May 6, 2011 with SEBI for issue size of Rs.80,000 lacs under Chapter IV of Securities Exchange Board of India (ICDR) Regulations 2009 and as amended. The Company has received advance against share application of Rs.40,000 lacs subsequent to the filing of DLOF which has been deployed as per the objects of the issue.

8. Pursuant to capital protection clause in AEGON Religare Life Insurance Joint Venture Agreement and as per the legal opinion obtained by the Company, the Company's share of net loss aggregating Rs. 2,766.05 for the quarter ended June 30, 2011 and Rs. 14,089.72 lacs for the year ended March 31, 2011 has no impact on the consolidated financial results for the quarter / year ended June 30 and March 31, 2011.

9. During the quarter ended June 30, 2011, the Company has disposed off 90 lacs 12% Cumulative Non Convertible Preference Shares of Religare Capital Market Limited having book value Rs.4,500 lacs at Rs.4,522.50 lacs to RHC Holding Private Limited, one of the promoter group companies.

10. In standalone financial results, during the quarter ended June 30, 2011, the Company has made provision for permanent diminution in the value of Long Term Investment of Rs.1,745 lacs for investment made in Religare Insurance Broking Limited (RIBL), a wholly owned subsidiary of the Company, as RIBL has surrendered its Direct (Life Insurance only) Insurance Broking License to Insurance Regulatory and Development Authority (IRDA) and continues with its composite Insurance Broking.

11. The previous period / year figures have been regrouped/ rearranged, wherever necessary, to make them comparable.

12. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2011.

Complaints at the beginning of the quarter	Nil
Complaints received during the quarter	6
Complaints resolved during the quarter	6
Complaints pending at the end of the quarter	Nil

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[Signature]

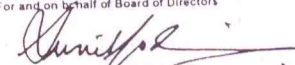
SEGMENT WISE RESULTS

(Rs in lacs)

Primary Segment (By Business Segment)

Particulars	Standalone Financials			Consolidated Financials		
	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
	30-Jun-11	30-Jun-10	31-Mar-11	30-Jun-11	30-Jun-10	31-Mar-11
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1 SEGMENT REVENUE	331.68	42.78	4,622.99	8,385.55	3,861.90	68,120.66
(a) Investment	-	-	-	35,687.31	16,768.81	1,00,915.96
(b) Financing	-	-	-	19,438.43	19,787.14	82,491.14
(c) Broking Related Activities	-	-	-	3,951.21	2,885.43	16,396.96
(d) Financial Advisory Services	1,996.90	1,382.15	8,048.11	428.57	289.69	1,551.08
(e) Support Service Fees	-	-	-	2,967.83	2,228.40	18,597.49
(f) Custodial Activities/ Depository Operations	-	-	-	8,953.24	1,151.59	7,832.75
(g) Insurance	-	-	-	1,170.18	581.18	2,765.99
(h) AMC	24.04	0.53	5.81	79,013.32	47,554.14	2,98,472.03
(i) Unallocated	2,352.62	1,425.46	12,677.01	37.60	11.31	121.19
Total	2,352.62	1,425.46	12,677.01	78,975.72	47,542.83	2,98,350.84
Less: Inter-Segment Revenue	-	-	-	-	-	-
Income from Operations	2,352.62	1,425.46	12,677.01	78,975.72	47,542.83	2,98,350.84
2 SEGMENT RESULTS						
Profit/ (Loss) Before Tax and After Interest from Segments	(1,823.85)	(529.53)	94.08	(2,138.07)	(2,822.36)	7,867.24
(a) Investment	-	-	-	2,399.90	4,955.48	18,823.99
(b) Financing	-	-	-	(11,049.31)	(348.10)	(14,149.98)
(c) Broking Related Activities	-	-	-	-	-	-
Profit / (Loss) Before Tax and Interest from Segments	-	(1.02)	-	(1,031.48)	(2,367.90)	(21,945.26)
(d) Financial Advisory Services	320.64	225.15	1,270.09	227.90	142.03	670.18
(e) Support Service Fees	-	-	-	(442.17)	(193.74)	(782.14)
(f) Custodial Activities/ Depository Operations	-	-	-	3,135.89	(1,781.91)	(4,039.23)
(g) Insurance	-	-	-	(3,034.58)	(221.96)	(4,577.96)
(h) AMC	(679.32)	(133.69)	(303.41)	(11,931.90)	(2,638.46)	(18,133.16)
(i) Unallocated	(2,182.53)	(439.09)	1,060.76	1,513.02	226.32	1,744.30
Total	(2,182.53)	(439.09)	1,060.76	(13,298.90)	(2,468.23)	(19,877.46)
Less: (a) Interest	-	-	-	148.02	396.55	-
(b) Other un-allocable expenditure	-	-	-	-	-	-
Add (c) Un-allocable income	-	-	-	-	-	-
Total Profit / (Loss) Before Tax	(2,182.53)	(439.09)	1,060.76	(13,298.90)	(2,468.23)	(19,877.46)
3 CAPITAL EMPLOYED						
(Segment Assets less Segment Liabilities)	3,67,426.92	2,54,105.35	3,13,745.31	12,647.70	13,596.88	24,771.22
(a) Investment	-	-	-	1,66,293.67	1,39,184.75	1,48,805.14
(b) Financing	-	-	-	69,125.85	82,587.26	56,269.04
(c) Broking Related Activities	-	26.77	1.27	332.89	7,528.65	252.63
(d) Financial Advisory Services	1,477.38	959.19	4,525.32	-	-	-
(e) Support Service Fees	-	-	-	1,203.26	480.00	975.36
(f) Custodial Activities/ Depository Operations	-	-	-	47,523.43	29,144.35	45,785.60
(g) Insurance	-	-	-	35,037.66	3,141.50	13,794.25
(h) AMC	1,086.16	643.29	856.31	5,471.38	1,463.20	5,870.38
(i) Unallocated	3,69,990.46	2,55,734.60	3,19,128.21	3,37,835.84	2,57,126.59	2,96,503.62
Total Capital Employed	3,69,990.46	2,55,734.60	3,19,128.21	3,37,835.84	2,57,126.59	2,96,503.62

For and on behalf of Board of Directors


SUNIL KODHWANI
Chairman & Managing DirectorPlace: New Delhi
Date: 28/07/2011