

RELIGARE ENTERPRISES LIMITED

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

Statement of Standalone Audited Results for the Year Ended March 31, 2013

PART I

Particulars	3-Months Ended 31/03/2013		Preceding 3-Months Ended 31/12/2012		Corresponding 3- Months Ended 31/03/2012		Year to Date Figures for Current Year Ended 31/03/2013		Previous Year Ended 31/03/2012	
	Unaudited		Unaudited		Unaudited		Audited		Audited	
1 Income from Operations										
a. Income from Operations	468.71		484.33		420.48		11,306.54		5,573.18	
b. Other Operating Income	376.30		271.06		1.24		790.16		90.05	
Total Income from Operations (a+b)	845.01		755.39		421.72		12,096.70		5,663.23	
2 Expenses										
a. Employee Benefits Expense	48.33		63.65		94.68		213.10		4,629.95	
b. Depreciation and Amortisation Expense	80.41		78.94		77.90		320.27		432.42	
c. Loss on sale of Long Term Investments (Refer Note 6)	9,710.00		-		-		5,171.96		-	
d. Provision for Diminution in the value of Long Term Investments (net)	7,027.71		2.40		6,506.64		7,030.11		15,741.64	
e. Other Expenses	301.81		93.10		187.55		443.47		2,484.76	
Total Expenses (a+b+c+d)	17,168.26		238.09		6,866.77		13,178.91		23,288.77	
Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(16,323.25)		517.30		(6,445.05)		(1,082.21)		(17,625.54)	
4 Other Income (Refer Note 6)	9,913.45		-		4.77		9,984.63		31.86	
5 Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(6,409.80)		517.30		(6,440.28)		8,902.42		(17,593.68)	
6 Finance Costs	(1,897.68)		(1,172.47)		(135.48)		(3,451.19)		(586.18)	
7 Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Item (5+6)	(8,307.48)		(655.17)		(6,575.76)		5,451.23		(18,179.86)	
8 Exceptional Items - Provision for Diminution in the value of Long Term Investments in a subsidiary (Refer Note 10)	(81,000.00)		-		(63,555.00)		(81,000.00)		(63,555.00)	
9 Profit/ (Loss) from Ordinary Activities before Tax (7+8)	(89,307.48)		(655.17)		(70,130.76)		(75,548.77)		(81,734.86)	
10 Tax Expenses	130.96		122.64		1.87		546.40		(113.42)	
11 Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(89,438.44)		(777.81)		(70,132.63)		(76,095.17)		(81,621.44)	
12 Extra Ordinary Items (net of tax)	(89,438.44)		(777.81)		(70,132.63)		(76,095.17)		(81,621.44)	
13 Net Profit/ (Loss) for the period/ year (11-12)	(89,438.44)		(777.81)		(70,132.63)		(76,095.17)		(81,621.44)	
14 Paid-up Equity Share Capital	14,940.13		14,940.13		14,930.26		14,940.13		14,930.26	
15 (Face Value of equity share Rs. 10 each)										
15 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year							200,374.15		276,805.69	
16 Earnings Per Share (EPS)										
a) Basic EPS before and after extraordinary items (Rs) (not annualised)	(60.00)		(0.66)		(50.34)		(51.50)		(58.98)	
b) Diluted EPS before and after extraordinary items (Rs) (not annualised)	(60.00)		(0.66)		(50.34)		(51.50)		(58.98)	

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013						
PARTICULARS OF SHAREHOLDING	Particulars	3-Months Ended 31/03/2013		Preceding 3-Months Ended 31/12/2012		Previous Year Ended 31/03/2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Public shareholding					
	- Number of shares	42,204,149	42,204,149	42,105,459	42,204,149	42,105,459
	- Percentage of shareholding	28.25%	28.25%	28.20%	28.25%	28.20%
2	Promoters and Promoter Group Shareholding					
a) Pledged						
	- Number of shares	56,148,400	73,703,200	53,761,800	56,148,400	53,761,800
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	52.38%	68.76%	50.15%	52.38%	50.15%
b) Encumbered						
	- Number of shares	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	4.10%	4.10%	4.11%	4.10%	4.11%
	- Percentage of shares (as a % of the total share capital of the Company)	2.95%	2.95%	2.95%	2.95%	2.95%
c) Non - encumbered						
	- Number of shares	46,648,774	29,093,974	49,035,374	46,648,774	49,035,374
	- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	43.52%	27.14%	45.74%	43.52%	45.74%
	- Percentage of shares (as a % of the total share capital of the Company)	31.22%	19.47%	32.84%	31.22%	32.84%
B	PARTICULARS OF INVESTOR COMPLAINTS	3-months ended 31/03/2013				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	3				
	Disposed of during the quarter	2				
	Remaining unresolved at the end of the quarter	1				

1. The Audited Financial Results for the year ended March 31, 2013 and Audited Statement of Assets and Liabilities as at March 31, 2013 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee on May 22, 2013 and approved by the Board of Directors ("the Board") at its meeting held on May 23, 2013.

2. Figures of Standalone Financial Results for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures of December 31, 2012 subjected to limited review upto the third quarter of current financial year.

3. Pursuant to shareholders approval in Annual General Meeting held on August 29, 2012, Authorised Share Capital of Company has been increased from Rs.30,000 lacs divided into 2,000 lacs Equity shares of Rs. 10 each and 1,000 lacs Redeemable Preference Shares of Rs. 10 each to Rs. 35,000 lacs by creation of additional 500 lacs Equity Shares of Rs. 10 each aggregating Rs.5,000 lacs.

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4. (a) During the year, the Company has made an allotment of 97,690 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/ sub subsidiaries under the Employee Stock Option Scheme 2006.
(b) In addition to the above, under the Religare Employee Stock Option Scheme 2012, the Company has granted 120,000 stock options to the eligible employees of the Company and its subsidiaries/ sub subsidiaries at an exercise price of Rs. 303 per option. As the fair value of equity shares at the date of grant of options is less than the exercise price, no amount has been charged to the Statement of Profit and Loss Account.
5. During the year ended March 31, 2013, the Company has received and accounted for dividend income aggregating Rs.9,532.72 lacs from Religare Finvest Limited (RFL), a subsidiary of the Company @ Rs.5.50 per equity share for the year ended March 31, 2012.
6. Investments transferred /sold during the year:
(a) Pursuant to the approval of the Board of Directors of the Company and on receipt of requisite regulatory approvals, the Company has transferred entire ordinary shares at book value held by it in Religare Global Asset Management Inc., (USA) ("RGAM"), a wholly owned subsidiary of the Company to RGAM Corporation Private Limited ("RGAM India"), another wholly owned subsidiary of the Company at a profit of Rs. 4,538.04 lacs. Consequently, RGAM has become a wholly owned subsidiary of RGAM India and became sub-subsidiary of the Company.
(b) Sold 58,500,000 equity shares of Religare Finance Consultancy Services Limited (RFCSL) (formerly Religare Insurance Broking Limited) of the book value of Rs. 10,210 lacs at Rs. 500 lacs resulting in net loss of Rs. 9,710 lacs and provision for diminution in value of said investments aggregating Rs. 9,900 lacs has been reversed and credited to other income. Accordingly RFCSL ceases to be a subsidiary of the Company w.e.f. March 26, 2013.
7. Pursuant to Special Resolution in terms of Section 81 (1A) of Companies Act, 1956, passed by shareholders of the Company at the Extra-Ordinary General Meeting held on October 26, 2012, the Company has allotted 4,048,354 fully paid up Compulsory Convertible Debentures of Rs. 1,000 each (CCDs) at par and 1,000 fully paid up Equity Shares of the Company for cash at a price of Rs. 315.85 per share (including premium of Rs. 305.85 per share) on a preferential basis to International Finance Corporation. The funds have been utilised by the Company as stated in the explanatory statement to the notice of said resolution.
8. During the quarter ended March 31, 2013 the company has issued privately placed 14% Secured Rated Listed Non Convertible Debentures (NCD) and Zero Coupon Secured Rated Listed Non Convertible Debentures (NCD) for Rs. 54,550 lacs and Rs.30,000 lacs respectively. As at March 31, 2013, the company has taken in principle approval of listing of aforesaid NCDs from BSE Limited. These are listed on April 5, 2013 and April 10, 2013 respectively on Whole Sale Debt Market Segment (WDM Segment) of BSE in denomination of Rs.10 lacs.
9. During the quarter/ year to date the Company has made the following investments (including Preference Share Capital/ Debentures/ Share Application Money) in subsidiaries/Joint Ventures:

Name of the Company	(Rs in lacs)	
	For the 3-Months Ended 31/03/2013	Year to Date Figures for Current Period Ended 31/03/2013
Investments in Subsidiary		
RGAM Corporation Private Limited*	1,272.00	73,099.16
Religare Arts Initiative Limited	-	2,500.00
Religare Finance Consultancy Services Limited (formerly Religare Insurance Broking Limited) ceased to be subsidiary w.e.f. March 26, 2013	-	310.00
Religare Capital Markets Limited (RCML)	81,000.00	81,000.00
Religare Finvest Limited (NCD)	-	1,617.39
Investments in Joint Venture		
Religare Macquarie Wealth Management Limited	-	300.00
Aegon Religare Life Insurance Company Limited	1,056.00	2,860.00
Total	83,328.00	161,686.55
* inclusive of issue expenses		



Subsequent to the year end, the following subsidiaries have bought back equity shares from the company :

- a) Religare Finance Limited
- b) Religare Securities Limited

10. Pursuant to the terms of the tripartite agreement between the Company, RCML and RHC Holding Private Limited ("RHCPPL"), the Company infused additional capital of Rs.81,000 lacs in Religare Capital Markets Limited ("RCML"). The Company has made provision for diminution of the said investments of Rs. 81,000 lacs as an exceptional item in the Statement of Profit and Loss.

11. The Company has accounted for investment in Aegon Religare Life Insurance Company Limited ("JV") as per Accounting Standard (AS) - 13. Pursuant to terms of joint venture agreement the Company has been provided capital protection with compounded return through an irrevocable and unconditional letter of credit from an international bank. Accordingly Provision for diminution in value of investment in JV is not required. The compounded return in excess of investment made will be recognised in the Statement of Profit and Loss on obtaining Core Investment Company ("CIC") registration or invocation of letter of credit or exit by sale of investment pursuant to the aforesaid agreement which ever is earlier.

12. The figures for the quarters/ year have been regrouped/ rearranged, wherever necessary, to make them comparable.

13.

SEGMENT WISE RESULTS

Primary Segment (By Business Segment)

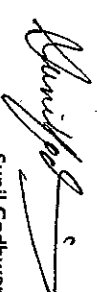
(Rs in lacs)

	3-Months Ended		Preceding 3-Months		Corresponding 3-Months Ended		Year to Date Figures for Current Period		Previous Year Ended	
	31/03/2013	Ended 31/03/2013	Ended 31/12/2012	Ended 31/03/2012	31/03/2012	Ended 31/03/2012	Ended 31/03/2013	Ended 31/03/2013	31/03/2012	31/03/2012
	Unaudited		Unaudited		Unaudited		Audited		Audited	
1 SEGMENT REVENUE										
(a) Investment & Financing	10,758.46		755.39		420.78		22,081.32		1,615.95	
(b) Support Service Fees	-		-		-		-		4,047.28	
(c) Unallocated	-		-		5.71		-		31.86	
Total	10,758.46		755.39		426.49		22,081.32		5,695.09	
Less : Inter-Segment Revenue	-		-		-		-		-	
Income from Operations	10,758.46		755.39		426.49		22,081.32		5,695.09	
2 SEGMENT RESULTS										
Profit/ (Loss) Before Tax and After Interest from Segment										
(a) Investment & Financing	(89,307.48)		(655.17)		(70,133.66)		(75,548.77)		(80,704.90)	
Profit/ (Loss) Before Tax and Interest from Segments										
(b) Support Service Fees	-		-		-		-		745.21	
(c) Unallocated	-		-		2.90		-		(1,775.17)	
Total	(89,307.48)		(655.17)		(70,130.76)		(75,548.77)		(81,734.86)	
Less : (a) Interest	-		-		-		-		-	
(b) Other un-allocable expenditure	-		-		-		-		-	
Add (c) Un-allocable income	-		-		-		-		-	
Total Profit / (Loss) Before Tax	(89,307.48)		(655.17)		(70,130.76)		(75,548.77)		(81,734.86)	
3 CAPITAL EMPLOYED										
(Segment Assets less Segment Liabilities)										
(a) Investment & Financing	219,122.92		308,466.97		293,660.25		219,122.92		293,660.25	
(b) Support Services Fees	-		-		531.00		-		531.00	
(c) Unallocated	1,801.36		1,895.75		3,154.70		1,801.36		3,154.70	
Total Capital Employed	220,924.28		310,362.72		297,345.95		220,924.28		297,345.95	

Disclosure of Standalone Assets and Liabilities as per Clause 41 V(h) of Listing Agreement for the Year Ended March 31, 2013

Statement of Assets and Liabilities		(Rs in lacs)	
Particulars	As at 31/03/2013	As at 31/03/2012	
	Audited	Audited	
A EQUITY AND LIABILITIES			
1 Shareholder's fund			
(a) Share Capital	20,550.13	20,540.26	
(b) Reserve & Surplus	200,374.15	276,805.69	
Sub-total - Shareholders funds	220,924.28	297,345.95	
2 Share application money pending for allotment			
3 Non-Current Liabilities			
(a) Long term borrowings	125,033.54	-	
(b) Deferred Tax Liabilities (net)	155.33	223.81	
(c) Other Long Term Liabilities	69.30	81.36	
(d) Long Term Provisions	159,854.06	81,709.31	
Sub-total - Non-Current Liabilities	285,112.23	82,014.48	
4 Current Liabilities			
(a) Short term borrowings	88.08	511.15	
(b) Trade Payables	349.01	412.58	
(c) Other Current Liabilities	2,951.76	36.26	
(d) Short Term Provisions	54.08	84.53	
Sub-total -Current Liabilities	3,442.93	1,044.52	
TOTAL EQUITY AND LIABILITIES	509,479.44	380,404.95	
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	903.79	1,304.32	
(b) Non-current investments	489,691.25	371,368.86	
(c) Long term loans and advances	3,470.94	3,801.35	
(d) Other non-current assets	-	-	
Sub-total- Non-Current Assets	494,065.98	376,474.53	
2 Current Assets			
(a) Current Investments	-	-	
(b) Trade Receivables	2,631.86	638.32	
(c) Cash and Cash Equivalents	12,224.82	3,290.88	
(d) Short Term Loans and Advances	556.78	1.22	
(e) Other Current Assets	-	-	
Sub-total -Current Assets	15,413.46	3,930.42	
TOTAL - Assets	509,479.44	380,404.95	

Place: New Delhi
Date: May 23, 2013

For and on behalf of Board of Directors
*

Sunil Godhwani
Chairman & Managing Director

RELIGARE ENTERPRISES LIMITED

Regd. Office: D3, P38, District Centre, Saket, New Delhi-110017
Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2013

PART I	Particulars	Standalone Results						Consolidated Results						(Rs in lacs)
		3-Months Ended 31/03/2013	Preceding 3-Months Ended 31/12/2012	Corresponding 3-Months Ended 31/03/2012	Year to Date Figures for Current Year Ended 31/03/2013	Previous Year Ended 31/03/2012	3-Months Ended 31/03/2013	Preceding 3-Months Ended 31/12/2012	Corresponding 3-Months Ended 31/03/2012	Year to Date Figures for Current Year Ended 31/03/2013	Previous Year Ended 31/03/2012	3-Months Ended 31/03/2012	Year to Date Figures for Current Year Ended 31/03/2013	
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Audited	
1	Income from Operations													
a.	Income from Operations	468.71	484.33	420.48	11,306.54	5,573.18	80,117.95	76,131.34	78,570.48	312,767.81	290,902.70	5,788.65	22,311.65	
b.	Other Operating Income	376.30	271.06	1.24	790.16	90.05	5,919.30	5,284.98	5,788.65	22,311.65	23,672.98	5,788.65	22,311.65	
	Total Income from Operations (a+b)	845.01	755.39	421.72	12,096.70	5,663.23	86,037.25	81,426.32	84,359.13	335,079.46	314,575.68	84,359.13	335,079.46	
2	Expenses													
a.	Employee Benefits Expense	48.33	63.65	54.68	213.10	4,629.95	14,564.58	13,916.35	14,687.06	57,112.99	93,242.41	6,008.88	8,352.57	
b.	Depreciation and Amortisation Expense	80.41	78.94	77.90	320.27	492.42	2,577.68	1,342.78	1,502.98	6,008.88	8,352.57	1,502.98	6,008.88	
c.	Loss on sale of Long Term Investments (Refer Note 7(b) & 7 (c))	9,710.00	2.40	6,506.64	7,030.11	15,711.64	31,061.05	22,656.62	24,580.19	96,339.22	99,220.13	24,580.19	96,339.22	
d.	Provision for Diminution in the value of Long Term Investments	7,027.71	93.10	1,875.55	443.47	2,484.76	48,203.31	37,915.75	41,120.23	159,461.09	200,315.11	41,120.23	159,461.09	
e.	Other Expenses	301.81	238.09	6,866.77	13,178.81	23,288.77	643.28	1,453.94	1,717.45	5,565.91	9,001.86	1,717.45	5,565.91	
	Total Expenses (a+b+c+d+e)	17,168.26	238.09	6,866.77	13,178.81	23,288.77	47,560.02	36,461.81	39,402.78	153,895.18	191,813.25	39,402.78	153,895.18	
	Less - Adjustment / Recovery for Net Expenditure of a Joint Venture	17,168.26	238.09	6,866.77	13,178.81	23,288.77	47,560.02	36,461.81	39,402.78	153,895.18	191,813.25	47,560.02	153,895.18	
3	Balance of Expenses	(16,323.25)	517.30	(6,445.05)	(1,082.21)	(17,625.54)	38,477.23	44,964.51	44,956.35	181,184.28	122,662.43	44,956.35	181,184.28	
	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	5,913.45	517.30	4.77	9,994.63	31.86	2,028.13	3,952.13	3,262.05	13,636.57	8,811.07	3,262.05	13,636.57	
4	Other Income	(6,409.80)	517.30	(6,440.28)	8,902.42	(17,593.68)	40,505.36	48,916.64	48,218.40	194,820.85	131,473.50	48,218.40	194,820.85	
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(1,897.68)	(1,117.47)	(135.48)	(3,451.15)	(586.18)	(41,628.72)	(43,233.10)	(40,047.48)	(171,661.80)	(145,704.86)	(40,047.48)	(171,661.80)	
6	Finance Costs	(8,307.48)	(655.17)	(6,575.76)	5,451.23	(18,179.86)	(1,123.36)	5,683.54	8,170.92	23,159.05	(14,231.36)	8,170.92	23,159.05	
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5+6)	(10,105.16)	(1,772.64)	(7,151.24)	2,032.58	(23,731.04)	(42,752.08)	(37,549.56)	(31,876.56)	(148,502.75)	(159,936.22)	(31,876.56)	(148,502.75)	
8	Exceptional Items:													
(a)	Profit on sale of Investment in subsidiaries (Net) (Refer Note 7 (e))	(81,000.00)	-	(63,555.00)	(81,000.00)	(63,555.00)	32,087.38	-	(63,555.00)	(81,000.00)	(63,555.00)	32,087.38	-	
(b)	Provision for Diminution in the value of Long Term Investments in a subsidiary (Refer Note 7 (f))	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Adjustment due to exclusion of subsidiaries	(81,000.00)	-	(63,555.00)	(81,000.00)	(63,555.00)	(48,912.62)	-	4,588.41	(48,912.62)	4,588.41	(48,912.62)	4,588.41	
9	Net Profit/ (Loss) from Ordinary Activities before Tax (7+8)	(89,307.48)	(655.17)	(70,130.76)	(75,548.77)	(81,734.86)	(50,035.98)	5,683.54	12,759.33	(25,753.57)	(9,642.95)	12,759.33	(25,753.57)	
10	Tax Expense	130.96	122.64	1.87	546.40	(113.42)	12,191.96	2,266.78	2,824.45	20,722.74	5,250.63	2,824.45	20,722.74	
	Dividend Distribution Tax of a subsidiary	-	-	-	-	-	1.52	-	1.92	1,595.65	1.92	1.92	1,595.65	
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(89,438.44)	(777.81)	(70,132.63)	(76,095.17)	(81,621.44)	(62,229.46)	3,416.76	10,132.96	(48,071.96)	(14,895.50)	10,132.96	(48,071.96)	
12	Extra Ordinary Items (net of tax)	(89,438.44)	(777.81)	(70,132.63)	(76,095.17)	(81,621.44)	(62,229.46)	3,416.76	10,132.96	(48,071.96)	(14,895.50)	10,132.96	(48,071.96)	
13	Net Profit/ (Loss) for the period/ year (11-12)	(89,438.44)	(777.81)	(70,132.63)	(76,095.17)	(81,621.44)	(62,229.46)	3,416.76	10,132.96	(48,071.96)	(14,895.50)	10,132.96	(48,071.96)	
14	Less: Share of Minority Interest	-	-	-	-	-	2,573.67	1,472.67	1,539.35	7,341.05	6,452.93	1,539.35	7,341.05	
15	Add : Share of Profit/ (Loss) from associates	(89,438.44)	(777.81)	(70,132.63)	(76,095.17)	(81,621.44)	18.00	5.68	23.25	55.3	71.92	23.25	55.3	
16	Net Profit/ (Loss) for the period/ year (13-14)	(89,438.44)	(777.81)	(70,132.63)	(76,095.17)	(81,621.44)	(64,785.13)	1,949.77	8,618.85	(55,407.48)	(21,276.51)	8,618.85	(55,407.48)	
17	Paid-up Equity Share Capital	14,940.13	14,940.13	14,930.26	14,940.13	14,930.26	14,940.13	14,940.13	14,930.26	14,940.13	14,930.26	14,940.13	14,930.26	
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	200,374.15	276,805.69	-	-	-	-	-	-	-	-	-	-	
19	Earnings Per Share (EPS)													
a)	Basic EPS before and after extraordinary items (Rs.) (not annualised)	(60.00)	(0.66)	(50.34)	(51.50)	(58.98)	(43.50)	1.16	6.02	(37.65)	(13.80)	6.02	(37.65)	
b)	Diluted EPS before and after extraordinary items (Rs.) (not annualised)	(60.00)	(0.66)	(50.34)	(51.50)	(58.98)	(43.50)	1.16	6.02	(37.65)	(13.80)	6.02	(37.65)	

Signature

PART II

SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2013

A PARTICULARS OF SHAREHOLDING	3-Months Ended 31/03/2013	Preceding 3-Months Ended 31/12/2012	Corresponding 3- Months Ended 31/03/2012	Year to Date Figures for Current Year Ended 31/03/2013	Previous Year Ended 31/03/2012
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Public shareholding					
- Number of shares	42,204,149	42,204,149	42,105,459	42,204,149	42,105,459
- Percentage of shareholding	28.25%	28.25%	28.20%	28.25%	28.20%
2 Promoters and Promoter Group shareholding					
a) Pledged					
- Number of shares	55,148,400	73,703,200	59,761,800	56,148,400	53,761,800
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	52.38%	68.76%	50.15%	52.38%	50.15%
- Percentage of shares (as a % of the total share capital of the company)	37.58%	49.33%	36.01%	37.58%	36.01%
b) Encumbered					
- Number of shares	4,400,000	4,400,000	4,400,000	4,400,000	4,400,000
- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	4.10%	4.10%	4.11%	4.10%	4.11%
- Percentage of shares (as a % of the total share capital of the company)	2.95%	2.95%	2.95%	2.95%	2.95%
c) Non - encumbered					
- Number of shares	46,648,774	29,093,974	49,035,374	46,648,774	49,035,374
- Percentage of shares (as a % of the total shareholding of the Promoters and Promoter group)	43.52%	27.14%	45.74%	43.52%	45.74%
- Percentage of shares (as a % of the total share capital of the company)	31.22%	19.47%	32.84%	31.22%	32.84%

B PARTICULARS OF INVESTOR COMPLAINTS		3-Months Ended 31/03/2013
Pending at the beginning of the quarter		Nil
Received during the quarter		3
Disposed of during the quarter		2
Remaining unresolved at the end of the quarter		1

1. The Audited Financial Results for the year ended March 31, 2013 and Audited Statement of Assets and Liabilities as at March 31, 2013 of Religare Enterprises Limited (the "Company") have been reviewed by the Audit Committee on May 22, 2013 and approved by the Board of Directors (the "Board") at its meeting held on May 23, 2013.

2. Figures of Standalone and Consolidated Financial Results for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of full financial year and the published year to date figures of December 31, 2012.

3. Pursuant to shareholders approval in Annual General Meeting held on August 29, 2012, Authorised Share Capital of Company has been increased from Rs.30,000 lacs divided into 2,000 lacs Equity shares of Rs. 10 each and 1,000 lacs Redeemable Preference Shares of Rs. 10 each to Rs. 35,000 lacs by creation of additional 500 lacs Equity Shares of Rs. 10 each aggregating Rs.5,000 lacs.

4. (a) During the year, the Company has made an allotment of 97,650 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/ sub subsidiaries under the Employee Stock Option Scheme 2006.

(b) In addition to the above, under the Religare Employee Stock Option Scheme 2012, the Company has granted 120,000 stock options to the eligible employees of the Company and its subsidiaries/ sub subsidiaries at an exercise price of Rs. 303 per option. As the fair value of equity shares at the date of grant of options is less than the exercise price, no amount has been charged to the Statement of Profit & Loss.

5. The Company has accounted for proportionate share in the financials of Aegon Religare Life Insurance Company Limited ("JV") as per Accounting Standard (AS) - 27. Pursuant to terms of joint venture agreement the Company has been provided capital protection with compounding return through an irrevocable and unconditional letter of credit from an international bank. Accordingly the accumulated excess of expenditure over income of Rs 45,119.80 lacs (previous year ended March 31, 2012 Rs 39,553.89 lacs) has been accounted for as recoverable from JV under "Other Non Current Assets". The compounded return in excess of investment made, will be recognised in the Statement of Profit and Loss on obtaining Core Investment Company ("CIC") registration or invocation of letter of credit or exit by sale of investment pursuant to the aforesaid agreement, whichever is earlier.

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

Name of the Company	For the 3-Months Ended 31/03/2013	For the Year Ended 31/03/2013
Investments in Subsidiaries		
i. RGAM Corporation Private Limited ("RGAM India")*	1,272.00	73,095.16
ii. Religare Global Asset Management Inc. (RGAM Inc) (through RGAM India)	-	35,231.27
iii. Religare Global Asset Management Inc. (sold by the Company to RGAM India)	-	36,074.81
iv. Religare Arts Initiative Limited	-	2,500.00
v. Religare Financial Consultancy Services Limited (formerly known as Religare Insurance Broking Limited)	-	310.00
vi. Religare Finvest Limited	-	1,617.39
vii. Religare Health Trust Trustee Manager Pte Limited (through RGAM India)	-	442.30
viii. Religare Advisory Services Limited	370.00	370.00
ix. Religare Capital Markets Limited	81,000.00	81,000.00
x. Religare Securities Limited invested in the Non Convertible Debentures of Religare Enterprises Limited	30,000.00	30,000.00
Religare Venture Capital Limited (sold by the Religare Securities Limited to RGAM India)	1,272.00	1,272.00
Investments in Joint Ventures		
i. Religare Macquarie Wealth Management Limited	-	300.00
ii. Aegeon Religare Life Insurance Company Limited	1,056.00	2,860.00
Total	144,970.00	295,077.13

* Inclusive of issue expenses.

7. Investments made/Transferred /sold during the year:

(a) The Company has acquired Religare Health Trust Trustee Manager Pte Limited, a company incorporated in Singapore through its subsidiary RGAM India.
(b) The Company has sold entire equity shares in Religare Finance Consultancy Services Limited ("RFCSL") (formerly Religare Insurance Broking Limited) to third party. Accordingly RFCSL ceases to be a subsidiary of the Company w.e.f. March 26, 2013.

(c) Pursuant to the approval of the Board of Directors of the Company and on receipt of requisite regulatory approvals, the Company has transferred entire ordinary shares at book value held by it in Religare Global Asset Management Inc., (USAI), a wholly owned subsidiary of the Company to RGAM Corporation Private Limited ("RGAM India"), another wholly owned subsidiary of the Company. Consequently, RGAM has become a wholly owned subsidiary of RGAM India and became sub-subsidiary of the Company.

(d) Religare Securities Limited, a wholly owned subsidiary of the Company has transferred entire equity shares of Religare Venture Capital Limited, to RGAM India.

Exceptional Items

(e) Religare Securities Limited, a wholly owned subsidiary of the Company has transferred 49% holding in wholly owned subsidiary Religare Invesco Assets Management Company Private Limited (formerly known as Religare Assets Management Company Limited) and Religare Trustee Company Private Limited (formerly known as Religare Trustee Company Limited) to Invesco Hong Kong Limited, a company incorporated under the laws of Hong Kong at a profit before tax of Rs.32,087.38 lacs. This has been disclosed as an exceptional item in the Statement of Consolidated Profit and Loss.

(f) During the previous year ended March 31, 2012 and pursuant to the terms of the tripartite agreement between the Company, RCML and RHC Holding Private Limited ("RHCP"), the Company has consented to infuse additional capital of upto Rs.11,983.25 lacs in Religare Capital Markets Limited (RCML) in the eventuality of a liquidity requirement by RCML and its subsidiaries to discharge its outstanding borrowings (net of realizable value of securities) as of September 30, 2011. The said capital commitment had been disclosed as a contingent liability in the financial statements of the Company.

Pursuant to the above agreement and amendment thereon, during the year ended March 31, 2013, the Company upon request of RCML, subscribed 500,000,000, 0.001% Cumulative Non-Convertible Redeemable Preference Shares of Rs.10 each (fully paid up) and 620,000,000, 0.002% Cumulative Non-Convertible Redeemable Preference Shares of Rs.10 each (Rs.5 partly paid up) aggregating to Rs. 81,000 lacs in part settlement of the Financial Commitments. Uncalled capital commitment of Rs.31,000 lacs has been reported as contingent liability in the standalone and consolidated financials of the Company.

Due to severe long term restrictions imposed on RCML, the company has made provision of investments in equity shares of book value of Rs. NIL (March 31, 2012: Rs.38,555 lacs) and preference shares of book value of Rs.81,000 lacs (March 31, 2012: Rs.25,000 lacs).

8. Pursuant to Special Resolution in terms of Section 81 (1A) of Companies Act, 1956, passed by shareholders of the Company at the Extra-Ordinary General Meeting held on October 26, 2012, the Company has allotted 4,048,354 fully paid up Compulsory Convertible Debentures of Rs. 1,000 each ("CCDs") at par and 1,000 fully paid up Equity Shares of the Company for cash at a price of Rs. 315.85 per share (including premium of Rs. 305.85 per share) on a preferential basis to International Finance Corporation. The funds have been utilised by the Company as stated in the explanatory statement to the notice of said resolution.

9. During the year, Religare Finvest Limited ("RFL"), a subsidiary of the Company has made public issue of Secured Redeemable Non-Convertible Debentures of face value of Rs.1,000 each ("NCDs") aggregating Rs.35,204.89 lacs to eligible applicants. RFL obtained listing approvals on October 10, 2012, from BSE and NSE. The entire proceeds of the issue have been utilized as per objects of the issue.

10. During the quarter ended March 31, 2013 the company has issued privately placed, 14% Secured Rated listed Non Convertible Debentures (NCD) and Zero Coupon Secured Rated listed Non Convertible Debentures (NCD) for Rs. 54,550 lacs and Rs.30,000 lacs respectively.

11. Subsequent to the year end, the following subsidiaries have bought back equity shares from its holding company:

- a.) Religare Share Brokers Limited
- b.) Religare Finance Limited
- c.) Religare Arts Investment Management Limited
- d.) Religare Securities Limited
- e.) Northgate Capital Asia (India) Limited

Buy back so made has no impact on consolidated financials of the Company.

12. The figures for the quarters / year have been regrouped/ rearranged, wherever necessary, to make them comparable.

Primary Segment (By Business Segment)		Standalone Results						Consolidated Results					
Particulars		3-Months Ended 31/03/2013	Preceding 3-Months Ended 31/12/2012	Corresponding 3-Months Ended 31/03/2012	Year to Date Figures for Current Year Ended 31/03/2013	Previous Year Ended 31/03/2012	3-Months Ended 31/03/2013	Preceding 3-Months Ended 31/12/2012	Corresponding 3-Months Ended 31/03/2012	Year to Date Figures for Current Year Ended 31/03/2013	Previous Year Ended 31/03/2012		
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited		
1	SEGMENT REVENUE												
(a)	Investment	6,147.07	755.39	420.78	22,081.33	1,615.95	35,902.41	2,750.58	2,196.79	44,567.50	11,521.76		
(b)	Financing	-	-	-	-	-	52,008.75	52,938.88	52,119.85	216,635.55	177,242.65		
(c)	Brokerage Related Activities	-	-	-	-	-	9,818.44	10,203.68	12,649.56	40,898.59	63,103.76		
(d)	Financial Advisory Services	-	-	-	-	-	541.62	23.69	318.32	789.64	5,989.45		
(e)	Support Service Fees	-	-	-	-	-	595.98	586.43	694.11	2,290.27	2,158.95		
(f)	Custodial Activities/ Depository Operations	-	-	-	-	-	7,059.71	5,694.78	8,492.91	23,664.94	20,673.24		
(g)	Insurance	-	-	-	-	-	13,940.28	13,072.22	10,967.48	50,959.60	40,739.37		
(h)	Assets Management Services	-	-	-	-	-	305.35	116.97	202.01	1,057.57	1,957.78		
(i)	Unallocated	-	-	-	-	-	120,172.54	85,387.23	87,641.03	380,863.66	323,386.96		
Total		6,147.07	755.39	426.49	22,081.33	5,695.09	19.78	8.78	19.84	60.26	100.21		
Less : Inter-Segment Revenue		-	-	-	-	-	-	-	-	-	-		
Income from Operations		6,147.07	755.39	426.49	22,081.33	5,695.09	120,152.76	85,378.45	87,621.19	380,803.40	323,286.75		
2	SEGMENT RESULTS												
Profit/ (Loss) Before Tax from Segment													
(a)	Investment	(89,307.48)	(655.17)	(70,133.66)	(75,548.77)	(80,704.90)	(51,804.73)	(230.88)	(56,580.46)	(50,061.85)	(70,967.30)		
(b)	Financing	-	-	-	-	-	4,339.81	4,988.01	4,639.47	24,787.87	24,329.88		
(c)	Brokerage Related Activities	-	-	-	-	-	(1,616.94)	146.74	17,060.77	(3,179.34)	(7,077.11)		
(d)	Financial Advisory Services	-	-	-	-	-	(128.98)	(166.89)	43,298.97	(389.91)	39,067.14		
(e)	Support Service Fees	-	-	-	-	-	363.64	264.11	629.31	1,057.92	1,229.51		
(f)	Custodial Activities/ Depository Operations	-	-	-	-	-	(2,101.19)	(1,193.24)	(40.56)	(4,472.90)	(1,092.97)		
(g)	Insurance	-	-	-	-	-	1,488.64	2,301.87	868.97	8,063.66	7,452.06		
(h)	Assets Management Services	-	-	-	-	-	(332.50)	(249.92)	3,096.39	(1,212.95)	(1,255.31)		
(i)	Unallocated	-	-	-	-	-	(89,307.48)	(655.17)	(70,133.66)	(75,548.77)	(81,734.86)		
Total		(89,307.48)	(655.17)	(70,133.66)	(75,548.77)	(81,734.86)	(49,792.25)	5,859.79	12,972.86	(25,407.50)	(8,314.10)		
Less : (a) Interest		-	-	-	-	-	304.59	256.17	271.29	715.25	1,690.17		
Add : (b) Un-allocable Income		-	-	-	-	-	60.86	79.93	57.75	369.18	361.32		
Total Profit / (Loss) Before Tax		(89,307.48)	(655.17)	(70,130.76)	(75,548.77)	(81,734.86)	(50,035.98)	5,683.55	12,759.32	(25,753.57)	(9,642.95)		
3	CAPITAL EMPLOYED												
(Segment Assets less Segment Liabilities)													
(a)	Investment	219,122.92	308,466.97	293,660.25	219,122.92	293,660.25	(38,556.72)	3,580.18	6,830.04	(38,556.72)	6,830.04		
(b)	Financing	-	-	-	-	-	195,411.49	205,928.64	175,202.65	195,411.49	175,202.65		
(c)	Brokerage Related Activities	-	-	-	-	-	25,564.20	23,898.31	44,203.70	25,564.20	44,203.70		
(d)	Financial Advisory Services	-	-	-	-	-	294.23	398.22	441.09	294.23	441.09		
(e)	Support Service Fees	-	-	-	-	-	528.70	1,257.46	1,899.97	528.70	1,899.97		
(f)	Custodial Activities/ Depository Operations	-	-	-	-	-	61,946.37	64,194.87	49,811.08	61,946.37	49,811.08		
(g)	Insurance	-	-	-	-	-	56,479.18	58,175.43	42,831.42	56,479.18	42,831.42		
(h)	Assets Management Services	-	-	-	-	-	15,869.26	21,842.87	48,189.04	15,869.26	48,189.04		
(i)	Unallocated	1,801.36	1,895.75	3,154.70	1,801.36	3,154.70	317,536.71	379,275.98	369,408.99	317,536.71	369,408.99		
Total Capital Employed		220,924.28	310,362.72	297,345.95	220,924.28	297,345.95	317,536.71	379,275.98	369,408.99	317,536.71	369,408.99		

Disclosure of Standalone and Consolidated Statement of Assets and Liabilities as per Clause 41 V(h) of Listing Agreement for the Year Ended March 31, 2013

(Rs in lacs)

Particulars	Standalone		Consolidated	
	As at Current Year Ended 31/03/2013 Audited	As at Previous Year Ended 31/03/2012 Audited	As at Current Year Ended 31/03/2013 Audited	As at Previous Year Ended 31/03/2012 Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	20,550.13	20,540.26	20,550.13	20,540.26
(b) Reserve and Surplus	200,374.15	276,805.69	296,986.58	348,868.73
(c) Money Received Against Share Warrants	-	-	-	-
Sub-total - Shareholders funds	220,924.28	297,345.95	317,536.71	369,408.99
2 Share Application Money Pending Allotment	-	-	21,351.17	20,582.33
3 Minority Interest	-	-	-	-
4 Non-Current Liabilities				
(a) Long Term Borrowings	125,033.54	-	713,625.19	613,638.49
(b) Deferred Tax Liabilities (net)	155.33	223.81	-	37,664.33
(c) Other Long Term Liabilities	69.30	81.36	49,786.48	70,797.14
(d) Long Term Provisions	159,854.06	81,709.31	155,792.00	70,797.14
Sub-total - Non-Current Liabilities	285,112.23	82,014.48	919,203.67	722,099.96
5 Current Liabilities				
(a) Short Term Borrowings	88.08	511.15	302,835.11	578,862.21
(b) Trade Payables	349.01	412.58	17,520.88	26,441.97
(c) Other Current Liabilities	2,951.76	36.26	437,157.53	309,082.50
(d) Short Term Provisions	54.08	84.53	13,881.61	7,864.38
Sub-total - Current Liabilities	3,442.93	1,044.52	771,395.13	922,251.06
TOTAL - EQUITY AND LIABILITIES	509,479.44	380,404.95	2,029,486.68	2,034,342.34
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	903.79	1,304.32	15,079.77	28,411.26
(b) Goodwill on Consolidation	-	-	167,585.43	141,485.44
(c) Non-Current Investments	489,691.25	371,368.86	183,213.16	90,858.74
(d) Deferred Tax Assets (net)	-	-	4,419.62	6,199.33
(e) Long Term Loans and Advances	3,470.94	3,801.35	579,433.73	738,350.95
(f) Other Non-Current Assets	-	80,075.40	80,075.40	58,997.83
Sub-total - Non-Current Assets	494,065.98	376,474.53	1,029,807.11	1,064,303.55
2 Current Assets				
(a) Current Investments	-	-	58,712.25	50,654.29
(b) Inventories	-	-	47,950.52	30,234.31
(c) Trade Receivables	-	-	47,940.03	48,530.62
(d) Cash and Cash Equivalents	2,631.86	638.32	199,476.16	248,664.20
(e) Short Term Loans and Advances	12,224.82	3,290.88	617,699.71	583,052.62
(f) Other Current Assets	556.78	1.22	27,900.90	8,902.75
Sub-total - Current Assets	15,413.46	3,930.42	999,679.57	970,038.79
TOTAL - ASSETS	509,479.44	380,404.95	2,029,486.68	2,034,342.34

For and on behalf of the Board of Directors



Sunil Godhwani
Chairman & Managing Director