

Date: February 09, 2017

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

**BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001**

Scrip Symbol: RELIGARE EQ

Scrip Code: 532915

Subject: Outcome of Board Meeting

Dear Sir(s),

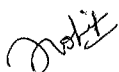
We would like to inform you that the Board of Directors at their meeting held today i.e. February 09, 2017, (started at 10:00 A.M. and concluded at 1:45 P.M.) has inter-alia approved the Unaudited Standalone Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended December 31, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the same along with Limited Review report is enclosed herewith as **Annexure - A**.

This is for your kind information and record.

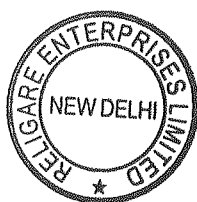
Thanking you,

Yours truly,

For Religare Enterprises Limited



**Mohit Maheshwari
Company Secretary**



Enclosure: a/a

Price Waterhouse

Chartered Accountants

The Board of Directors
Religare Enterprises Limited,
A- 3 / 4 / 5, GYS Global, Tower A,
Sector 125, Noida,
Uttar Pradesh- 201301.

1. We have reviewed the unaudited financial results of Religare Enterprises Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying Statement of Standalone Unaudited Financial Results for the Quarter and 9 Months Ended December 31, 2016 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of 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. 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 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants

Partha Ghosh

Partha Ghosh
Partner
Membership Number : 55913

Mumbai
February 9, 2017

Price Waterhouse, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
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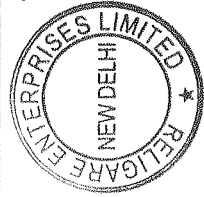
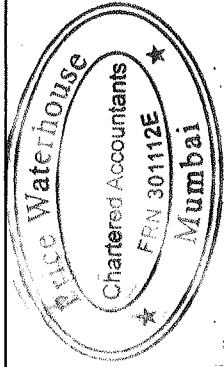
RELIGARE ENTERPRISES LIMITED

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

PART I	Particulars	(Rs in lacs)				
		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
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
	a. Income from Operations	17.73	24.26	449.14	178.60	7,116.62
	b. Other Operating Income	686.56	1,157.89	1,593.99	3,105.49	4,988.40
	Total Income from Operations (a+b)	704.29	1,182.15	2,043.13	3,284.09	12,540.44
2	Expenses					
	a. Employee Benefits Expense	99.11	126.61	49.50	297.42	198.37
	b. Depreciation and Amortisation Expense	8.48	8.88	14.38	29.83	151.26
	c. Other Expenses	757.16	675.85	196.70	1,659.07	563.68
	Total Expenses (a+b+c)	864.75	811.34	260.58	1,986.32	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	11,627.13
4	Other Income	60.00	2.86	66.14	62.86	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	11,725.06
6	Finance Costs	4,281.66	3,821.22	2,811.15	11,736.16	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)	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
	(b) Write off Investment in lieu of Reduction of Share Capital by a subsidiary company	-	-	-	-	(75,000.00)
	(c) Provision for Diminution in the value of Long Term Investments in a subsidiary	-	(500.00)	(22,940.00)	(500.00)	(27,925.00)
	(d) Profit on Sale of Long Term Investment in Joint Venture	-	-	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)	9,947.41
10	Tax Expense	(54.58)	6.11	433.55	(10.13)	1,564.46
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(4,436.70)	(3,941.44)	12,766.96	(10,885.66)	8,382.95
12	Extra Ordinary Items (net of tax)	-	-	-	-	-
13	Net Profit/ (Loss) for the Quarter(s)/ Year (11-12)	(4,436.70)	(3,941.44)	12,766.96	(10,885.66)	8,382.95
14	Paid-up Equity Share Capital	(4,327.54)	(3,953.66)	12,766.96	(10,885.66)	8,382.95
	(Face Value of equity share Rs. 10 each)					
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(4,327.54)	(3,953.66)	12,766.96	(10,885.66)	8,382.95
		17,833.45	17,833.45	17,833.45	17,833.45	17,833.45
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
	b) Diluted EPS (Rs)	(2.43)	(2.22)	7.10	(6.10)	8.33

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.



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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	0.50	0.50
(purchase of equity shares from Religare Capital Markets (India) Limited)			
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-38, 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.

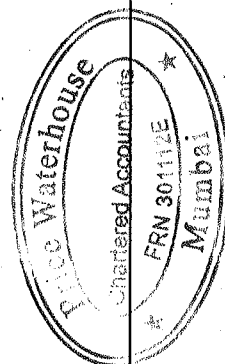
8. The Company operates in only one business segment and one geographical segment and hence segment information is not required as per Accounting Standard -17.

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


Malvinder Mohan Singh
Non- Executive Chairman



Place: Noida

Date: February 9, 2017