

Particulars	Stand Alone Financials				Consolidated Financials				
	Quarter Ended 31/3/2009	Quarter Ended 31/3/2008	Year To Date 31/3/2009	Year To Date 31/3/2008	Quarter Ended 31/3/2009	Quarter Ended 31/3/2008	Year To Date 31/3/2009	Year To Date 31/3/2008	
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	
1	a. Income from Operations	397.72	1,544.58	1,254.91	3,414.13	18,104.61	23,556.61	97,182.23	74,824.30
	b. Other Operating Income	-	-	-	-	3,139.26	2,819.22	9,821.49	6,641.42
	Total Income (a+b)	397.72	1,544.58	1,254.91	3,414.13	21,243.87	26,375.83	107,003.72	81,465.72
2	Expenditure								
	a. Commission & Brokerage	-	-	-	-	1,648.35	2,341.69	7,399.14	8,874.72
	b. Employee Cost	328.50	260.61	1,073.29	446.42	10,613.45	6,173.77	36,778.94	19,012.60
	c. Depreciation	12.32	1.79	31.25	4.56	1,713.69	954.55	5,264.80	2,592.36
	d. Filing Fees	0.14	0.03	102.64	0.16	61.86	14.37	265.34	50.61
	e. Other Expenditure	165.64	66.43	518.89	233.93	14,090.30	7,095.92	46,004.07	20,615.38
	Total	506.60	328.86	1,726.07	685.07	28,127.65	16,580.30	95,712.29	51,145.67
	Less - Adjustment /recovery for Net Expenditure of Joint Venture	-	-	-	-	2,331.54	-	6,164.13	-
	Less - Reversal loss on discontinuance of Joint Venture	-	-	-	-	162.40	-	162.40	-
	Balance of expenditure	506.60	328.86	1,726.07	685.07	25,633.71	16,580.30	89,385.76	51,145.67
3	Profit/(Loss) From Operations before Other Income , Interest & Exceptional Items (1-2)	(108.88)	1,215.72	(471.16)	2,729.06	(4,389.84)	9,795.53	17,617.96	30,320.05
4	Other Income	1,114.46	1.63	1,489.57	4.85	3,339.93	3,676.70	12,448.00	8,185.36
5	Profit/(Loss) before Interest & Exceptional Items(3+4)	1,005.58	1,217.35	1,018.41	2,733.91	(1,049.91)	13,472.23	30,065.96	38,505.41
6	Interest	23.77	163.45	2,016.88	403.15	4,147.73	9,548.85	31,304.94	22,909.31
7	Profit/(Loss) after Interest but before Exceptional Items(5-6)	981.81	1,053.90	(998.47)	2,330.76	(5,197.64)	3,923.38	(1,238.98)	15,596.10
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	981.81	1,053.90	(998.47)	2,330.76	(5,197.64)	3,923.38	(1,238.98)	15,596.10
10	Provision for Taxation (including Deferred Tax, Fringe Benefit Tax and Taxes for Earlier Year etc.)	400.21	(52.99)	597.51	(14.07)	1,127.13	1,730.79	5,119.03	6,407.21
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	581.60	1,106.89	(1,595.98)	2,344.83	(6,324.77)	2,192.59	(6,358.01)	9,188.89
12	Share of Minority Interest	-	-	-	-	-	-	-	(8.54)
13	Net Profit/(Loss) for the period/year (11-12)	581.60	1,106.89	(1,595.98)	2,344.83	(6,324.77)	2,192.59	(6,358.01)	9,197.43
14	Paid-up Equity Share Capital	7,628.98	7,608.39	7,628.98	7,608.39	7,628.98	7,608.39	7,628.98	7,608.39
	(Face Value of equity share Rs. 10 each)								
15	Reserves excluding Revaluation Reserves as per balance sheet (Refer note no. 3)	-	-	62,075.95	40,523.76	-	-	65,687.06	50,646.33
16	Earnings Per Share (EPS)								
	a) Basic EPS before and after extraordinary items (Rs)	0.63	1.46	(2.31)	3.39	(8.52)	2.89	(8.57)	13.31
	b) Diluted EPS before and after extraordinary items(Rs)	0.38	1.43	(2.31)	3.32	(8.52)	2.83	(8.57)	13.01
17	Public shareholding								
	-Number of shares	35,101,210	34,896,359	35,101,210	34,896,359	35,101,210	34,896,359	35,101,210	34,896,359
	-Percentage of shareholding	46.01%	45.87%	46.01%	45.87%	46.01%	45.87%	46.01%	45.87%
18	Promoters and Promoter Group Shareholding								
	a) Pledged		NIL		NIL		NIL		NIL
	- Number of shares	445000	N.A	445000	N.A	445000	N.A	445000	N.A
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.08	N.A	1.08	N.A	1.08	N.A	1.08	N.A
	- Percentage of shares (as a % of the total share capital of the company)	0.58	N.A	0.58	N.A	0.58	N.A	0.58	N.A
	a-ii)Encumbered		NIL		NIL		NIL		NIL
	- Number of shares	13650000	N.A	13650000	N.A	13650000	N.A	13650000	N.A
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.14	N.A	33.14	N.A	33.14	N.A	33.14	N.A
	- Percentage of shares (as a % of the total share capital of the company)	17.89	N.A	17.89	N.A	17.89	N.A	17.89	N.A
	b) Non - encumbered								
	- Number of shares	27093550	41187500	27093550	41187500	27093550	41187500	27093550	41187500
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	65.78	100	65.78	100	65.78	100	65.78	100
	- Percentage of shares (as a % of the total share capital of the company)	35.51	54.13	35.51	54.13	35.51	54.13	35.51	54.13

1. The consolidated and standalone financial results of Religare Enterprises Limited ("the company") for the quarter and year ended 31st March, 2009 have been reviewed by the audit committee and approved by the Board of Directors ("the Board") at its meeting held on 23rd June, 2009.

2. During the quarter the company made an allotment 16,308 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 under the Employee Stock Option Scheme -2006.

3. In standalone financials, Reserve as per Balance Sheet as on March 31, 2009 excludes net debit balance in Profit and Loss of Rs. 357.37 lacs

4. During the year, the company has utilised the entire amount of the issue proceeds from the initial public offer made in the previous year (including pre-IPO placement) of Rs.20,076.66 lacs as per the objects of the issue.

5. During the year, the company has made an issue of 25,000,000 13.66% cumulative redeemable preference shares of Rs 10 each at a premium of Rs 90 each aggregating to Rs 25,000 lacs to a promoter group entity. These preference shares are redeemable at the end of five years or earlier at a premium not exceeding Rs. 150 per share as per mutually agreed terms.

6. Pursuant to capital protection clause in AEGON Religare Life Insurance Joint Venture agreement (JV) and as per legal opinion obtained by the Company, the Company's share of net loss aggregating to Rs. 2,331.54 lacs for the quarter ended March 31, 2009 and Rs. 6,164.13 lacs for the year ended March 31, 2009 has been shown as recovery of expenses from JV partner and the same has no impact on consolidated quarterly year ended March 31, 2009 results.

7. During the year, the Company has formed/acquired subsidiaries/ Sub subsidiaries viz. Religare United Soccer Limited, Religare Arts Investment Management Limited, Religare Capital Markets (Mauritius) Limited, Religare Capital Markets (UK) Limited, Religare Asset Management Company (P) Limited (formerly known as Lotus India Asset Management Company (P) Limited) and Religare Trustee Company (P) Limited (formerly known as Lotus India Trustee Company (P) Limited)

8. During the quarter/ year to date the Company has made following investments (including share application money) in its subsidiaries/ joint ventures

		(Rs. In Lacs)	
Name of the Company		For the Quarter	Year to date
a	Investment in Subsidiaries		
	Religare Securities Limited		20,000
	Religare Finvest Limited	6,830	94,330
	Religare Realty Limited		2,170
	Religare Arts Initiative Limited		1,100
	Religare Insurance Broking Limited		2,250
	Religare United Soccer Limited		5
	Religare Capital Markets Limited		15,000
b	Investment in Joint ventures		
	Religare Macquarie Wealth Management Limited	500	2,300
	Aegon Religare Life Insurance Company Limited	2,200	10,700
	Vistaar Religare Capital Advisors Limited	-	175

9. Pursuant to Sale and Termination Agreement (STA) dated February 25, 2009, the Joint Venture (JV) agreement between the company, Religare Securities Limited (RSL) (wholly owned subsidiary of the company) and Aegon N.V. in relation to Religare Aegon Asset Management Company was terminated. RSL has agreed to sell, subject to receipt of necessary approvals, its entire stake in Religare Asset Management Company (P) Limited to Aegon India Holding B.V. and to Hospitalia Eastern (P) Limited or its nominees at par value. Accordingly the share of loss in the said JV accounted for in earlier Quarters of Rs. 255.33 lacs has since been adjusted.

10. On March 30, 2009, the Company has filed the Draft Letter of Offer (DLOF) for rights issue with SEBI for issue size of Rs.185,000 lacs. The Company has received Rs.180,000 lacs as advance against share application money from promoter group entity towards its firm commitment for subscription towards unsubscribed portion of the proposed Right issue. On completion of the Rights Issue after meeting the shortfall the excess monies received, if any, towards the unsubscribed portion would be refunded without interest. Out of the above share application money an amount of Rs.133,108 lacs has been deployed by the company as per objects of the issue.

11. Subsequent events after the Balance Sheet Date:
a. Religare Venture Capital Limited, wholly owned subsidiary of the company entered into a joint venture agreement with Milestone Fincap Services Private Limited, through formation of a joint venture company namely "Milestone Religare Investment Advisors Private Limited" with equal equity participation of 50% by each JV partners in the share capital of the JV entity for managing a Rs.600 crore Healthcare and Education Fund to be raised domestically.

b. The Company vide share purchase agreement dated May 28, 2009 has agreed for acquisition of part holding from an existing share holder and subscription to additional share capital in Maharishi Housing Development Finance Corporation Limited ("MHDFC"), to the effect that total share holding of the company will finally become 87.5 % of expanded equity capital of MHDFC and thereby MHDFC becomes subsidiary of the company.

c. Religare Enterprises Limited ("Religare") and Swiss Reinsurance Company ("Swiss Re") have signed a non-binding agreement for formation of a Joint Venture health insurance company in India. Whereby the company will hold 74% stake in the JV Company

d. In Joint Venture (JV) company Vistaar Religare Capital Advisors Limited (VRCAL); the Company has increased its shareholding from 50% to 74%. Consequently with effect from April 17, 2009, VRCAL became a subsidiary of the company.

e. During the year ended March 31, 2009, Religare Finvest Limited, a wholly owned subsidiary of the Company has issued on private placement basis compulsory fully convertible unsecured debentures for the value of Rs. 10,000 lacs convertible into equity shares of Religare Finvest Limited at a per share value to be determined based on value to be ascertained by a valuer at the time of conversion. These debentures are convertible in two tranches, first on or before July 23, 2009 and second on or before July 23, 2010. Out of total size of issue, the first tranche of Rs 4,000 lac has been acquired by the company subsequent to the balance sheet but before the date of conversion.

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

13. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended March 31, 2009:

Complaints at the beginning of the quarter	NIL
Complaints received during the quarter	53
Complaints resolved during the quarter	53
Complaints pending at the end of the quarter	NIL

SEGMENT WISE RESULTS

(Rs in lacs)

Particulars	Stand Alone Financials				Consolidated Financials				
	Quarter Ended 31/3/2009	Quarter Ended 31/3/2008	Year To Date 31/3/2009	Year To Date 31/3/2008	Quarter Ended 31/3/2009	Quarter Ended 31/3/2008	Year To Date 31/3/2009	Year To Date 31/3/2008	
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	
1	SEGMENT REVENUE								
	(a) Investment and Finance		1,310.81	87.68	3,072.86	8,381.76	9,116.00	33,192.86	22,927.04
	(b) Financial Advisory Services	0.15	5.14	2.8	112.63	522.76	952.44	15,930.62	2,173.01
	(c) Broking Related Activities	-	-	-	-	11,290.09	11,232.09	55,136.56	54,720.18
	(d) Support Service Fees	397.57	228.64	1164.44	228.64	-	-	-	-
	(e) Custodial Activities/ Depository Operations	-	-	-	-	334.78	344.62	902.42	881.05
	(f) Life Insurance JV	-	-	-	-	918.07	-	1,670.05	-
	(g) AMC JV	-	-	-	-	12.62	-	19.77	-
	(h) Unallocated	1,114.46	1.62	1489.56	4.85	3,140.46	8,439.18	12,648.63	9,002.15
	Total	1,512.18	1,546.21	2,744.48	3,418.98	24,600.54	30,084.33	119,500.91	89,703.43
	Less : Inter- Segment Revenue	-	-	-	-	16.75	31.80	49.20	52.35
	Income from Operations	1,512.18	1,546.21	2,744.48	3,418.98	24,583.79	30,052.53	119,451.71	89,651.08
2	SEGMENT RESULTS								
	Profit/ (Loss) Before Tax and After Interest from Segment								
	(a) Investment and Finance	(125.53)	1,148.18	(2,299.82)	2,573.18	1,563.58	1,293.55	3,996.66	3,365.64
	Profit / (Loss) Before Tax and Interest from Segments								
	(b) Financial Advisory Services	(0.48)	(5.86)	(0.30)	(85.85)	(540.57)	1,529.29	11,391.18	821.80
	(c) Broking Related Activities	-	-	-	-	(500.96)	(179.03)	(5,961.35)	13,539.87
	(d) Support Service Fees	50.30	-	186.00	-	-	-	-	-
	(e) Custodial Activities/ Depository Operations	-	-	-	-	215.97	258.11	551.61	444.47
	(f) Life Insurance JV	-	-	-	-	(6,304.44)	-	(6,304.44)	-
	(g) AMC JV	-	-	-	-	(152.87)	-	(197.32)	-
	(h) Unallocated	1,057.52	(88.42)	1,115.65	(156.57)	(773.19)	273.54	(2,970.75)	(3,314.08)
	Total	981.81	1,053.90	(998.47)	2,330.76	(6,492.48)	3,175.46	505.59	14,857.70
	Less : (a) Interest	-	-	-	-	3,108.26	2,773.33	14,599.11	7,337.97
	(b) Other un-allocable expenditure	-	-	-	-	-	-	-	-
	(c) Un-allocable income	-	-	-	-	4,403.10	3,521.25	12,854.54	8,076.37
	Total Profit / (Loss) Before Tax	981.81	1,053.90	(998.47)	2,330.76	(5,197.64)	3,923.38	(1,238.98)	15,596.10
3	CAPITAL EMPLOYED								
	(Segment Assets less Segment Liabilities)								
	(a) Investment and Finance	202,359.89	48,						