

**Press Release**

**Religare Enterprises Limited (REL)**

[www.religare.in](http://www.religare.in)

**New Delhi, 31 July 2008**

**Highlights - Results for Q1 ended June 30<sup>th</sup>, 2008**

✚ Consolidated revenues for Q1 FY 2008-09 Rs. 2,887.49 million

✚ Consolidated profit after tax for Q1 FY 2008-09 Rs. 36.68 million

✚ EBIDTA Margin for Q1 FY 2008-09 over 41%

✚ PAT Margin for Q1 FY 2008-09 of 1.26%

**Summary of Consolidated Financials: (Rs. in million)**

	Q1 2008 - 09	FY 2007- 08
Total Income	2,887.49	8,965.11
EBITDA	1,184.17	4,080.27
PAT	36.68	919.74
EPS – Basic (Rs.)	0.48	13.31
EBIDTA Margin ( % )	41.01%	45.51%
PAT Margin ( % )	1.26%	10.26%

Speaking on the performance of the company, **Mr. Sunil Godhwani, CEO & Managing Director, Religare Enterprises Limited (REL)** said, *“As we surge onward in our journey towards building a globally scalable business of excellence in a leadership role we continue to build and invest across all service lines in the financial services domain. Our aim is to create a fully integrated business model not just in India but also globally. Our recent acquisition of Hichens Harrison, London’s oldest broking and investment firm,*

*is a significant move in that direction. I am pleased to share with you that this acquisition will give Religare a foothold in close to a dozen countries and will help to create an international distribution network for Religare's domestic institutional business. Also, our JV's on the manufacturing side- for Life Insurance and Mutual Funds and that with Macquarie for wealth management are in the investment phase and this quarter has seen significant capitalization for the same. The fact that we continue investing consistently, across all our businesses, market conditions notwithstanding demonstrates our firm long term commitment in this space"*

### Key Milestones and Updates

- ✿ Religare Capital Markets Limited (RCML) has applied for a fresh broking license for trading-cum-clearing member in cash Segment of NSE and BSE, and F&O Segment of NSE and the same shall be used to operate the Institutional broking business which is currently being operated through Religare Securities Limited (RSL)
- ✿ Through an indirect subsidiary Religare Capital Markets International (UK) Limited (RCMI); RCML, has acquired London's oldest brokerage firm, Hichens, Harrison & Co. Plc. The acquisition provides Religare an opportunity of creating a global distribution and execution platform within emerging countries for the investment banking and institutional business.
- ✿ RCMI received approval from the Financial Services Authority (FSA) for a change in control of Hichens, Harrison & Co Plc and declared acceptance of its open cash offer for Hichens, Harrison & Co Plc unconditional in all respects. Valid acceptances of the Offer have been received, representing approximately 99.91 per cent of the existing issued share capital of Hichens.
- ✿ RCML was the sole and exclusive advisor to the Singh family for the Ranbaxy Daiichi deal
- ✿ Religare Finvest Limited (RFL) announced its first commercial vehicles financing partnership by entering into a strategic tie-up with Kumar Motors. The partnership will be on an 'exclusive' basis, for both Kumar Motors and Religare Finvest, in the category of light commercial vehicles (3 wheeler category).
- ✿ RFL appointed Kavi Arora as President - Consumer Finance. The company is effectively putting together a growth strategy in the area of Personal Loans, Mortgages and Commercial Vehicle Financing
- ✿ RFL is also aggressively setting up a pan India chain of retail stores under the Finmart brand to distribute Insurance, loans and mutual fund products
- ✿ CRISIL has reaffirmed its rating on the short term debt issuance programs of Religare Securities Limited, the equity broking subsidiary at 'P1' and has removed it from 'Rating watch with negative implications'.
- ✿ Aegon Religare Life Insurance Company Limited commenced its operations with 25 operational offices across the country the ownership structure of this JV is – Religare Enterprises 44%, AEGON NV 26% and Bennett Coleman 30%.



## Religare Enterprises Limited- Financial Results; Q1 FY 2008-09

✚ The Mutual Fund Business (AMC) – Religare Aegon Asset Management Company Private Limited (Religare AEGON AMC), a 50-50 JV between Religare and Aegon, filed for a final license with SEBI for commencing operations shortly.

### **About Religare Enterprises Limited**

Religare Enterprises Limited (REL) (NSE Code-RELIGARE, BSE Code-532915, Bloomberg Code-RELG IN), is one of the leading integrated financial services groups of India. REL's businesses are broadly clubbed across three key verticals, the Retail, Institutional and Wealth spectrums, catering to a diverse and wide base of clients.

REL offers a multitude of investment options and a diverse bouquet of financial services and has a pan India reach in more than 1550 locations across more than 460 cities and towns.

As part of its recent initiatives, the group has also started expanding globally and has acquired London's oldest brokerage & investment firm, Hichens, Harrison & Co Plc. Following this acquisition Religare now proposes to operate out of 10 countries. Religare has also forayed in the Life Insurance and Mutual Fund space in partnership with the global major-Aegon. Religare's wealth management subsidiary is now rechristened as Religare Macquarie wealth Management Limited, following a JV with the Australia based financial services major, Macquarie bank. Religare has also partnered with Vistaar Entertainment to launch India's first film fund.

The vision is to build Religare as a globally trusted brand in the financial services domain and present it as the 'Investment Gateway of India'. All employees of the group ceaselessly strive to provide financial care driven by the core values of diligence and transparency.

*Religare refers to Religare Enterprises Limited and its wholly owned subsidiaries. Reference to the company or Religare is to the business done by the company and its subsidiaries, unless otherwise specified.*

### **For further details, contact:**

Subhrangshu Neogi  
Head-Brand & Corporate Communications  
Religare Enterprises Limited  
Hand Phone: +91-9910993925  
Fixed Line: +91-11-30815100 Extn: 712  
Email - [subhrangshu.neogi@religare.in](mailto:subhrangshu.neogi@religare.in)  
Website – [www.religare.in](http://www.religare.in)