

RELIGARE ENTERPRISES LIMITED

Regd. Office : D3, P3B, District Centre, Saket, New Delhi-110017
Audited Financial Results for the Year Ended March 31, 2012

(Rs in lacs)

Particulars	Stand Alone Financial Results					Consolidated Financial Results				
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 a. Income from Operations	12.86	30.06	5,132.14	4,197.99	12,034.56	77,727.65	74,306.48	65,611.83	307,943.50	223,861.82
b. Other Operating Income	408.86	416.64	309.84	1,466.18	636.82	5,230.87	1,194.51	15,134.07	7,861.80	23,745.94
Total Income (a+b)	421.72	446.70	5,441.98	5,664.17	12,671.38	82,958.52	75,500.99	80,745.90	315,805.30	247,607.76
2 Expenditure										
a. Commission & Brokerage	-	-	-	-	-	-	-	-	-	-
b. Employees Cost	94.68	79.42	1,302.04	4,635.22	5,440.29	2,242.55	3,180.05	(1,156.68)	13,249.42	13,367.44
c. Depreciation	77.90	83.11	107.32	432.42	412.02	14,698.98	14,968.07	36,612.39	93,242.41	98,397.30
d. Provision for diminution in value of long term investment	6,506.64	5,470.00	750.00	15,741.64	2,250.00	1,902.98	1,596.75	2,281.95	8,352.57	9,753.49
e. Other Expenditure	187.55	583.40	853.18	2,479.49	2,006.52	-	-	-	-	-
Total Expenditure (a+b+c+d+e)	6,866.77	6,215.93	2,992.54	23,288.77	10,108.83	27,540.22	17,372.92	36,877.40	89,869.94	93,832.30
Less - Adjustment/recovery for Net Expenditure of Joint Venture	-	-	-	-	-	-	-	-	-	-
Balance of expenditure	6,866.77	6,215.93	2,992.54	23,288.77	10,108.83	44,667.28	34,944.40	69,966.86	195,712.48	201,260.81
3 Profit From Operations before Other Income, Interest & Exceptional Items (1-2)	(6,445.05)	(5,769.23)	2,449.44	(17,624.60)	2,562.55	38,291.24	40,616.59	10,779.04	120,092.82	46,346.95
4 Other Income	4.77	2.34	-	30.92	5.63	9,861.30	2,135.31	2,994.21	11,365.60	12,083.77
5 Profit/(Loss) before Interest & Exceptional Items(3+4)	(6,440.28)	(5,766.89)	2,449.44	(17,593.68)	2,568.18	48,152.54	42,751.90	13,773.25	131,458.42	58,430.72
6 Interest	(135.48)	(154.05)	(239.42)	(586.18)	(1,513.00)	(39,984.28)	(37,410.11)	(24,822.34)	(145,689.78)	(78,328.95)
7 Profit/(Loss) after Interest but before Exceptional Items(5+6)	(6,575.76)	(5,920.94)	2,210.02	(18,179.86)	1,055.18	8,168.26	5,341.79	(11,049.09)	(14,231.36)	(19,898.23)
8 Exceptional Items - (a) Provision for diminution in the value of Long Term Investment	(63,555.00)	-	-	(63,555.00)	-	(63,555.00)	-	(63,555.00)	-	(63,555.00)
Exceptional Items - (b) Adjustment due to exclusion of subsidiaries	-	-	-	-	-	-	-	-	-	-
Net of Exceptional Items (Refer Note 4 below)	(63,555.00)	-	-	(63,555.00)	-	4,588.41	-	-	4,588.41	-
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(70,130.76)	(5,920.94)	2,210.02	(81,734.86)	1,055.18	12,756.67	5,341.79	(11,049.09)	(9,642.95)	(19,898.23)
10 Tax Expenses	1.87	(119.94)	49.26	(113.42)	545.53	2,623.72	616.25	5,252.55	9,554.98	9,554.98
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(70,132.63)	(5,801.00)	2,160.76	(81,621.44)	509.65	10,132.95	4,725.54	(12,469.35)	(14,895.50)	(29,453.21)
12 Extra Ordinary Items (Refer Note 8 below)	-	-	-	-	-	-	-	-	-	-
13 Net Profit/(Loss) after Extra Ordinary Items (11+12)	(70,132.63)	(5,801.00)	2,160.76	(81,621.44)	509.65	10,132.95	4,725.54	(12,469.35)	(14,895.50)	(29,453.21)
14 Share of Minority Interest	-	-	-	-	-	1,539.36	1,333.70	372.93	6,452.93	598.81
Less - Adjustment on account of changes in minority interest	-	-	-	-	-	-	-	-	-	-
Add - Share of Profit/(Loss) from Associates	-	-	-	-	-	-	-	-	-	-
Add: Profit on sale of subsidiary	-	-	-	-	-	23.25	27.29	-	71.92	-
15 Net Profit/(Loss) for the period/year (13-14)	(70,132.63)	(5,801.00)	2,160.76	(81,621.44)	509.65	8,616.84	3,419.13	(12,842.28)	(21,276.51)	(30,852.02)
16 Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	14,930.26	13,970.40	13,943.45	14,930.26	13,943.45	14,930.26	13,970.40	13,943.45	14,930.26	13,943.45
17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	276,805.69	301,484.76	-	-	-	348,963.12	278,860.18
18 Earnings Per Share (EPS)										
a) Basic EPS before and after extra ordinary items (Rs)	(50.34)	(4.30)	1.48	(58.98)	0.04	6.02	2.30	(18.63)	(15.80)	(22.98)
b) Diluted EPS before and after extra ordinary items (Rs)	(50.34)	(4.30)	1.48	(58.98)	0.04	5.70	2.27	(18.63)	(15.80)	(22.98)
After Extra Ordinary Items										
19 Public shareholding										
-Number of shares	42,105,459	42,103,959	41,834,476	42,105,459	41,834,476	42,105,459	42,103,959	41,834,476	42,105,459	41,834,476
-Percentage of shareholding	28.20%	30.14%	30.00%	28.20%	30.00%	28.20%	30.14%	30.00%	28.20%	30.00%
20 Promoters and Promoter Group Shareholding										
a) Pledged										
- Number of shares	53,761,800	36,871,000	15,741,000	53,761,800	15,741,000	53,761,800	36,871,000	15,741,000	53,761,800	15,741,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	50.15%	37.78%	16.13%	50.15%	16.13%	50.15%	37.78%	16.13%	50.15%	16.13%
- Percentage of shares (as a % of the total share capital of the company)	36.01%	26.39%	11.29%	36.01%	11.29%	36.01%	26.39%	11.29%	36.01%	11.29%
a-ii) Encumbered										
- Number of shares	4,400,000	13,650,000	13,650,000	4,400,000	13,650,000	4,400,000	13,650,000	13,650,000	4,400,000	13,650,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	4.11%	13.98%	4.11%	4.11%	13.98%	4.11%	13.98%	13.98%	4.11%	13.98%
- Percentage of shares (as a % of the total share capital of the company)	2.95%	9.77%	9.79%	2.95%	9.79%	2.95%	9.77%	9.79%	2.95%	9.79%
b) Non - encumbered										
- Number of shares	49,035,374	47,079,018	68,209,018	49,035,374	68,209,018	49,035,374	47,079,018	68,209,018	49,035,374	68,209,018
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	45.74%	48.24%	69.89%	45.74%	69.89%	45.74%	48.24%	69.89%	45.74%	69.89%
- Percentage of shares (as a % of the total share capital of the company)	32.84%	33.70%	48.92%	32.84%	48.92%	32.84%	33.70%	48.92%	32.84%	48.92%

1. The Audited Standalone and Consolidated Financial Results for the year ended March 31, 2012 and Audited Standalone and Consolidated Statement of Assets and Liabilities as at March 31, 2012 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on May 25, 2012.

2. Figures of Consolidated Financial Results for the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures of December 31, 2011.

3. (a) During the year, the Company has made an allotment of 270,983 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 /Joint Ventures under the Employee Stock Option Scheme 2006. Further, subsequent to the Balance Sheet date, the Company has allotted 61,920 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 /Joint Ventures under the Employee Stock Option Scheme 2006. Further, during the year the Company has granted 1,202,500 stock options to the eligible employees of the Company and its subsidiaries/ sub subsidiaries /Joint Ventures under the Employee Stock Option Scheme 2010 and 13,537,550 stock options under the same scheme have been cancelled.

(b) In addition to the above, under the Religare Employee Stock Option Scheme 2012, the Company has granted 12,003,200 stock options to the eligible employees of the Company and its subsidiaries/ sub subsidiaries /Joint Ventures at an exercise price of Rs. 387 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 Account.

4. Exception items represents the following

a) adjustment of excess of liabilities over assets of Rs. 68,143.41 lacs till September 30, 2011 on exclusion of RCML and its subsidiaries which was hitherto included in the consolidated financial statements in accordance with para 11 (b) of AS 21 – 'Consolidated Financial Statements' on account of severe long term restrictions stipulated in the tripartite agreement entered into between Religare Enterprises Limited (the Holding Company), Religare Capital Markets Limited, a wholly owned subsidiary of REL (RCML) and RHC Holding Private Limited (RHCL), a promoter group company. Accordingly, the investment has been accounted as long term investment in compliance with Para 23 of AS – 21 'Consolidated Financial Statements'.

b) The Company's investments in RCML in Equity shares of book value of Rs. 38,555 lacs and Preference shares of book value of Rs. 25,000 lacs have been fully provided in the standalone and consolidated financial statements of the Company.

5. As per terms of the tripartite agreement between RCML, RHCL and the Company, the Company has committed to infuse additional capital in RCML in the eventuality of a liquidity requirement by RCML to discharge the outstanding borrowings (net of realizable value of securities including refinanced obligation) as of September 30, 2011 of RCML and its subsidiaries to a maximum limit of Rs 111,983.25 lacs. The same has been included in contingent liability as 'underwriting commitments / obligations for shares/debtentures' in the Financial Statements of the Company.

6. During the quarter/ year the Company has made following Investments in equity/ Preference Shares of Subsidiaries/ Joint Venture

Name of the Company	(Rs in lacs)	
	For the Quarter	Year to Date
a Investments in Subsidiaries / Sub-subsidiaries		
Religare Finvest Limited	-	15,000.00
Religare Capital Markets Limited	-	25,000.00
Religare Global Asset Management Inc., USA	-	19,335.86
RGAM Corporation Private Limited (formerly Shreyas Stocks Private Limited)*	-	1,554.23
Religare Commodity Broking Private Limited (formerly Shreyas Advisory Services Private Limited)	-	398.57
Religare Capital Markets (India) Limited	-	5.00
Vistaar Religare Capital Advisors Limited	-	19.24
Religare Bullion Limited (through Religare Commodities Limited)	-	900.00
Religare Capital Markets (M) Limited (through Religare Capital Markets Limited)	7,698.13	28,061.21
Northgate Capital Asia India Limited (through Religare Securities Limited)	-	200.00
Landmark LLC (through Religare Global Asset Management Inc., USA)*	1,692.61	75,000.82
Religare Investment Advisors Limited (through Religare Securities Limited)	-	200.00
b Investment in Joint Venture		
Aegon Religare Life Insurance Company Limited	2,640.00	8,140.00
Total	12,030.74	173,814.93
* exclusive of acquisition related expenses		

7. (a) Investments acquired/transferred /sold during the year:

Acquired:

(i) 55% stake in Landmark Partners LLC, USA, and 40% stake in Investment Professionals Limited , Mauritius (IPRO) by Religare Global Asset Management Inc., USA (RGAM), a Wholly Owned Subsidiary.

(ii) 100% stake in RGAM Corporation (P) Limited (formerly known as Shreyas Stocks Private Limited) and Religare Commodity Broking (P) Limited (formerly known as Shreyas Advisory Services Private Limited).

Transferred/Sold:

(i) 9,000,000 12% Cumulative Non Convertible Preference Shares of Religare Capital Markets Limited to a promoter group entity.

(ii) 30,050,000 equity shares of Religare Venture Capital Limited (RVCL) to Religare Securities Limited (RSL).

(iii) 20,000,000 11% Cumulative Non Convertible Preference Shares of Religare Capital Markets Limited sold by Religare Securities Limited to a promoter group entity.

(b) Subsequent to the Balance Sheet date, the Company has transferred it's entire share holding in Religare Global Asset Management Inc. ("RGAM Inc.") to RGAM Corporation Private Limited ("RGAM India")

8. Issue of capital during the year:

(a) 13,000,000 13.66 % Cumulative Redeemable Preference Shares of Rs. 100 each (including a premium of Rs. 90 per Share) aggregating Rs. 13,000 lacs to promoter group company as per the terms of issue.

(b) 3,500,000 11.00 % Cumulative Non Convertible Redeemable Preference Shares of Rs. 100 each (including a premium of Rs. 90 per Share) aggregating Rs. 3,500 lacs to a promoter group company as per the terms of issue.

(c) 2,600,000 0.01 % Cumulative Non Convertible Redeemable Preference Shares of Rs. 100 each (including a premium of Rs. 90 per Share) aggregating Rs. 2,600 lacs to a promoter group company as per the terms of issue.

(d) 9,597,156 Equity Shares of Rs.10 each (including a premium of Rs.412 per share) aggregating Rs.40,500 lacs to a promoter group entity.

9. With effect from October 1, 2011, the Company has migrated its shared services functions to Religare Corporate Services Limited.

10. On November 16, 2011 the Company intimated the Securities and Exchange Board of India (SEBI) for withdrawal of Rights Issue. The Company has withdrawn the Right Issue and during the quarter the company has refunded the advance money received towards such application.

11. 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. 1,717.45 lacs for the quarter ended March 31, 2012 and Rs. 9,001.86 lacs for the year ended March 31, 2012 has no impact on the consolidated financial results for the quarter ended March 31, 2012 and for the year ended March 31, 2012.

12. The previous quarter /year 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, 2012

Complaints at the beginning of the year	Nil
Complaints received during the year	5
Complaints resolved during the year	5
Complaints pending at the end of the year	Nil

A) Primary Segment (By Business Segment)

SEGMENT WISE RESULTS

(Rs in lacs)

Particulars	Stand Alone Financials					Consolidated Financials				
	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 SEGMENT REVENUE										
(a) Investment	421.72	435.15	3,304.58	1,615.96	4,622.99	5,038.88	3,050.99	16,070.26	14,363.85	29,065.44
(b) Financing	-	-	-	-	-	52,507.62	47,405.38	31,579.46	177,230.41	100,915.96
(c) Financial Advisory Services	-	-	-	-	-	318.32	24.78	2,538.52	5,989.45	16,396.96
(d) Broking Related Activities	-	-	-	-	-	12,649.56	11,185.87	20,755.29	63,103.76	82,491.14
(e) Support Service Fees	-	11.55	2,137.40	4,047.28	8,048.11	-	-	-	-	-
(f) Custodial Activities/ Depository Operations	-	-	-	-	-	694.11	534.70	436.56	2,158.95	1,551.08
(g) Insurance	-	-	-	-	-	9,990.85	3,826.26	8,101.29	20,063.48	18,597.49
(h) AMC	-	-	-	-	-	10,967.48	10,652.52	3,704.64	40,739.37	7,632.75
(i) Unallocated	4.77	2.34	-	31.85	5.91	672.84	1,035.35	587.40	3,621.84	3,161.90
Total	426.49	449.04	5,441.98	5,695.09	12,677.01	92,839.66	77,715.85	83,773.42	327,271.11	259,812.72
Less : Inter-Segment Revenue	-	-	-	-	-	19.84	19.55	33.31	100.21	121.19
Income from Operations	426.49	449.04	5,441.98	5,695.09	12,677.01	92,819.82	77,696.30	83,740.11	327,170.90	259,691.53
2 SEGMENT RESULTS										
Profit / (Loss) Before Tax and After Interest from Segments										
(a) Investment	(70,133.66)	(5,880.17)	2,059.90	(80,704.90)	94.08	(57,480.46)	(3,215.55)	11,941.75	(70,967.30)	7,867.24
(b) Financing	-	-	-	-	-	7,639.47	7,002.36	3,464.77	24,329.88	18,823.99
(c) Broking Related Activities	-	-	-	-	-	17,060.77	40.59	(10,969.83)	(7,077.11)	(14,149.98)
Profit / (Loss) Before Tax and Interest from Segments										
(d) Financial Advisory Services	-	-	-	-	-	43,298.97	(16.21)	(11,985.70)	39,067.14	(21,945.26)
(e) Support Service Fees	-	-	298.20	745.21	1,270.09	-	-	-	-	-
(f) Custodial Activities/ Depository Operations	-	-	-	-	-	329.31	444.57	162.89	1,229.51	670.18
(g) Insurance	-	-	-	-	-	(180.56)	(215.64)	(229.05)	(1,092.97)	(782.14)
(h) AMC	-	-	-	-	-	868.97	1,290.06	120.43	7,452.06	(4,039.23)
(i) Unallocated	2.90	(40.77)	(148.08)	(1,775.17)	(308.99)	533.74	2,104.50	(2,596.65)	(1,255.30)	(4,598.73)
Total	(70,130.76)	(5,920.94)	2,210.02	(81,734.86)	1,055.18	12,070.21	5,434.68	(10,091.30)	(8,314.09)	(18,153.93)
Less : (a) Interest	-	-	-	-	-	(628.71)	111.08	957.70	1,690.17	1,744.30
(b) Other un-allocable expenditure	-	-	-	-	-	-	-	-	-	-
Add : (c) Un-allocable income	-	-	-	-	-	57.75	18.19	-	361.31	-
Total Profit / (Loss) Before Tax *	(70,130.76)	(5,920.94)	2,210.02	(81,734.86)	1,055.18	12,756.67	5,341.79	(11,049.09)	(9,642.95)	(19,898.23)
3 CAPITAL EMPLOYED										
(Segment Assets less Segment Liabilities)										
(a) Investment	293,660.24	360,493.55	313,745.31	293,660.24	313,745.31	6,830.04	6,316.74	24,771.22	6,830.04	24,771.22
(b) Financing	-	-	-	-	-	191,362.20	183,495.54	148,805.14	191,362.20	148,805.14
(c) Financial Advisory Services	-	-	1.27	-	1.27	584.34	7,031.79	252.63	384.34	252.63
(d) Broking Related Activities	-	-	-	-	-	44,195.27	106,006.41	56,269.04	44,195.27	56,269.04
(e) Support Service Fees	531.01	840.99	4,525.32	531.01	4,525.32	-	-	-	-	-
(f) Custodial Activities/ Depository Operations	-	-	-	-	-	1,899.97	1,575.57	975.36	1,899.97	975.36
(g) Insurance	-	-	-	-	-	49,968.04	50,213.19	45,765.60	49,968.04	45,765.60
(h) AMC	-	-	-	-	-	40,226.72	39,633.56	13,794.25	40,226.72	13,794.25
(i) Unallocated	3,154.70	3,182.14	856.31	3,154.70	856.31	34,636.80	4,091.79	5,870.39	34,636.80	5,870.39
Total Capital Employed	297,345.95	364,516.68	319,128.21	297,345.95	319,128.21	369,503.38	398,364.59	296,503.63	369,503.38	296,503.63

* Includes profit from exceptional items during the year.

Disclosure of Balance Sheet Items as per Clause 41 V(h) of Listing Agreement for the year ended March 31, 2012 (pursuant to Circular No. CIR/CFD/DIL/4/2012 dated April 16, 2012)

(Rs in lacs)

Particulars	Standalone		Consolidated	
	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
Share Capital	20,540.26	17,643.45	20,540.26	17,643.45
Share Application Money	-	-	-	-
Reserves & Surplus	276,805.69	301,484.76	348,963.12	278,860.18
Minority Interest	-	-	20,487.93	23,163.17
Loan Funds				
Sub-total - Shareholders funds	297,345.95	319,128.21	389,991.31	319,666.80
2 Share application money pending for allotment				
3 Non- Current Liabilities				
(a) Long term borrowings	-	8.10	589,398.78	399,811.68
(b) Deferred Tax Liabilities (net)	223.81	337.23	-	-
(c) Other Long Term Liabilities	81.36	144.97	36,185.32	23,862.83
(d) Long Term Provisions	81,709.31	2,438.28	70,523.24	4,372.39
Sub-total - Non-Current Liabilities	82,014.48	2,928.58	696,107.34	428,046.90
4 Current Liabilities				
(a) Short term borrowings	511.15	921.15	578,763.53	625,095.65
(b) Trade Payables	412.58	2,023.66	29,619.61	73,021.99
(c) Other Current Liabilities	36.26	576.57	334,686.06	272,931.61
(d) Short Term Provisions	84.53	37.47	7,825.12	3,707.02
Sub-total -Current Liabilities	1,044.52	3,558.85	950,894.32	974,756.27
TOTAL EQUITY AND LIABILITIES	380,404.95	325,615.64	2,036,992.97	1,722,469.97
B ASSETS				
1 Non- Current Assets				
(a) Fixed Assets	1,304.32	2,573.50	28,411.27	36,131.96
(b) Goodwill on Consolidation	-	-	141,485.44	122,929.99
(c) Non-current investments	371,368.86	309,350.99	90,583.70	9,862.74
(d) Deferred tax assets (net)	-	-	6,199.33	1,533.64
(e) Long term loans and advances	3,801.35	2,628.92	735,757.45	456,686.28
(f) Other non-current assets	-	0.98	18,635.57	25,266.98
Sub-total- Non-Current Assets	376,474.53	314,554.39	1,021,072.76	652,411.59
2 Current Assets				
(a) Current Investments	-	-	52,553.11	39,327.37
(b) Inventories	-	-	30,234.31	48,693.51
(c) Trade Receivables	-	2,066.47	88,133.05	141,846.13
(d) Cash and Cash Equivalents	638.32	5,329.41	247,513.42	315,495.58
(e) Short Term Loans and Advances	3,290.88	3,394.95	588,503.33	514,029.58
(f) Other Current Assets	1.22	270.42	8,982.99	10,666.21
Sub-total -Current Assets	3,930.42	11,061.25	1,015,920.21	1,070,058.38
TOTAL - Assets	380,404.95	325,615.64	2,036,992.97	1,722,469.97

For and on behalf of Board of Directors



Sunil Godhwani
Chairman & Managing Director

Place: New Delhi
Date: 25/05/2012