

May 29, 2015

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

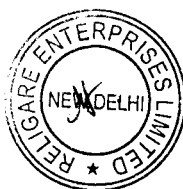
Dear Sir(s),

Audited Financial Results for the year ended March 31, 2015

We wish to inform you that the Board of Directors at their meeting held today have inter-alia, considered and approved Audited Stand-alone Financial Results of the Company for the year ended March 31, 2015. Further, the Audited Consolidated Financial Results of the Company for the year ended March 31, 2015 were also approved.

The key highlights of the results for the quarter and year ended March 31, 2015 are as below:

A) Consolidated Results	(Rs. in lacs)				
Particulars	Year ended 31/03/2015	Previous Year Ended 31/03/2014	3 Months Ended 31/03/2015	Preceding 3 Months Ended 31/12/2014	Correspondi ng 3 Months Ended 31/03/2014
	Audited	Audited	Unaudited	Unaudited	Unaudited
Total Income from Operations	410,458.18	334,380.08	117,894.51	111,413.72	87,999.53
Profit/ (Loss) from Ordinary Activities before Tax	48,520.64	18,250.36	13,096.18	21,067.86	14,272.94
Net Profit/ (Loss) for the period/ year	15,379.38	(6,929.44)	4,939.66	9,327.47	6,658.26
Earnings Per Share ("EPS") before and after extraordinary items of ₹ 10 each fully paidup (not annualised)					
a. Basic EPS (Rs.)	8.56	(5.20)	2.71	5.17	4.31
b. Diluted EPS (Rs.)	8.55	(5.20)	2.71	5.17	4.31



B) Standalone Results	(Rs. in lacs)				
Particulars	Year ended 31/03/2015	Previous Year Ended 31/03/2014	3 Months Ended 31/03/2015	Preceding 3 Months Ended 31/12/2014	Correspondin g 3 Months Ended 31/03/2014
	Audited	Audited	Unaudited	Unaudited	Unaudited
Total Income from Operations	10,832.00	18,453.22	1,671.74	1,823.79	1,464.67
Profit/ (Loss) from Ordinary Activities before Tax	(9,292.45)	(12,209.56)	(1,286.18)	(1,412.91)	(4,919.27)
Net Profit/ (Loss) for the period/ year	(10,350.68)	(12,949.79)	(1,653.41)	(1,806.39)	(5,360.61)
Earnings Per Share ("EPS") before and after extraordinary items of ₹ 10 each fully paidup (not annualised)					
a. Basic EPS (Rs.)	(6.15)	(9.22)	(1.00)	(1.07)	(3.58)
b. Diluted EPS (Rs.)	(6.15)	(9.22)	(1.00)	(1.07)	(3.58)

The financial statements in the prescribed format are attached herewith and are being published in the newspaper as well.

This is for your kind information and record.

Thanking you.

Yours truly,

For Religare Enterprises Limited


Mohit Maheshwari
 Company Secretary

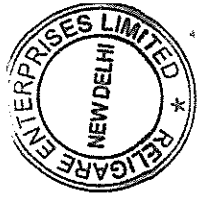


Enclosure: a/a

RELIGARE ENTERPRISES LIMITED

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

Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2015



PART I	Particulars	Standalone Results						Consolidated Results						(Rs in lacs)	
		Preceding 3 Months Ended			Year to Date Figures for Current Year Ended			Preceding 3 Months Ended			Corresponding 3 Months Ended			Year to Date Figures for Current Year Ended	
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2015	31/12/2014	31/03/2014	31/03/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2014
		Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1	Income from Operations														
	a. Income from Operations	413.98	428.34	410.44	6,914.14	15,745.23	104,722.09	100,830.14	80,624.55	365,473.26	303,590.64				
	b. Other Operating Income	1,257.76	1,395.45	1,054.23	3,917.86	2,707.99	13,172.42	10,583.58	7,374.98	44,984.92	30,789.44				
	Total Income from Operations (a+b)	1,671.74	1,823.79	1,464.67	10,832.00	18,453.22	117,894.51	111,413.72	87,999.53	410,458.18	334,380.08				
2	Expenses														
	a. Employee Benefits Expense	47.42	47.39	(63.49)	312.87	96.60	21,132.37	22,975.71	15,452.44	80,446.09	64,477.28				
	b. Depreciation and Amortisation Expense	73.06	74.80	75.38	298.00	310.73	1,039.38	885.92	881.01	3,690.51	9,312.84				
	Depreciation and Amortisation Expense of the period / year														
	Goodwill Amortised in earlier years written back														
	c. Loss on sale of Long Term Investments (Net)	73.06	74.80	75.38	298.00	310.73	1,039.38	885.92	(5,907.14)	3,690.51	9,312.84				
	d. Provision for Diminution in the value of Long Term Investments														
	e. Other Expenses														
	Total Expenses (a+b+c+d+e)	196.47	196.97	2,190.32	1,372.13	9,546.81	41,630.45	29,630.33	30,768.23	126,121.75	99,995.27				
	Less - Adjustment / Recovery for Net Expenditure in a Joint Venture														
	Balance of Expenses	196.47	196.97	2,190.32	1,372.13	9,546.81	41,630.45	29,630.33	30,768.23	126,121.75	99,995.27				
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,475.27	1,413.28	(725.65)	9,459.87	8,906.41	55,372.96	59,258.96	47,272.49	205,444.54	171,339.70				
4	Other Income	3.82	4.02	2,428.89	619.53	9,259.04	(344.20)	1,908.11	6,056.82	8,281.41	12,789.96				
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,479.09	1,417.30	1,703.24	10,079.40	18,165.45	55,028.76	61,167.07	53,329.31	213,725.95	184,129.66				
6	Finance Costs	(2,765.27)	(2,830.21)	(6,622.51)	(19,371.85)	(22,315.01)	(41,932.58)	(40,099.21)	(39,056.37)	(165,205.31)	(157,819.30)				
7	Profit/ (Loss) from Ordinary Activities before Exceptional Items (5-6)	(1,286.18)	(1,412.91)	(4,919.27)	(9,292.45)	(4,149.56)	13,096.18	21,067.86	14,272.94	48,520.64	26,310.36				
8	Exceptional Items :														
9	Provision for Elimination in the value of Long Term Investments in a Subsidiary														
10	Profit/ (Loss) from Ordinary Activities before Tax (7 - 8)	(1,286.18)	(1,412.91)	(4,919.27)	(9,292.45)	(4,149.56)	13,096.18	21,067.86	14,272.94	48,520.64	26,310.36				
	Tax Expense														
	Current Tax	367.23	393.48	441.34	1,058.23	740.23	3,278.54	4,833.40	4,426.97	15,330.38	14,694.94				
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(1,653.41)	(1,806.39)	(5,360.61)	(10,350.68)	(4,889.79)	9,802.26	16,233.81	9,844.80	32,098.56	2,663.87				
12	Extra Ordinary Items (net of tax)														
13	Net Profit/ (Loss) for the period/ year (11-12)	(1,653.41)	(1,806.39)	(5,360.61)	(10,350.68)	(4,889.79)	9,802.26	16,233.81	9,844.80	32,098.56	2,663.87				
14	Less: Share of Minority Interest														
15	Add : Share of Profit/ (Loss) from associates														
16	Net Profit/ (Loss) for the period/ year (13-14)	(1,653.41)	(1,806.39)	(5,360.61)	(10,350.68)	(4,889.79)	9,802.26	16,233.81	9,844.80	32,098.56	2,663.87				
17	Paid-up Equity Share Capital	17,832.98	17,832.98	14,960.83	17,832.98	14,960.83	17,832.98	17,832.98	14,960.83	17,832.98	14,960.83				
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year														
19	Earnings Per Share ("EPS") before and after extraordinary items of Rs 10 each fully paidup (Notannualised)														
a.	Basic EPS (Rs)	(1.00)	(1.07)	(3.58)	(6.15)	(9.22)	2.71	5.17	4.31	8.56	(5.20)				
b.	Diluted EPS (Rs)	(1.00)	(1.07)	(3.58)	(6.15)	(9.22)	2.71	5.17	4.31	8.55	(5.20)				

Amir

PART II		SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2015						
Particulars		3 Months Ended 31/03/2015	Preceding 3 Months Ended 31/12/2014	Corresponding 3 Months Ended 31/03/2014	Year to Date Figures for Current Year Ended 31/03/2015	Previous Year Ended 31/03/2014		
		Unaudited	Unaudited	Unaudited	Audited	Audited		
A PARTICULARS OF SHAREHOLDING								
1 Public shareholding								
-Number of shares		87,507,307	87,507,307	58,785,758	87,507,307	58,785,758		
-Percentage of shareholding		49.07%	49.07%	39.29%	49.07%	39.29%		
2 Promoters and Promoter Group Shareholding								
a) Pledged								
- Number of shares		58,428,957	62,030,100	56,781,900	58,428,957	56,781,900		
- Percentage of shares (as a % of the total Equity Shareholding of Promoters and Promoter Group)		64.33%	68.30%	62.52%	64.33%	62.52%		
- Percentage of shares (as a % of the total Equity Share Capital of the Company)		32.76%	34.78%	37.96%	32.76%	37.96%		
b) Encumbered								
- Number of shares		-	-	-	-	-		
- Percentage of shares (as a % of the total Equity Shareholding of Promoters and Promoter Group)		-	-	-	-	-		
- Percentage of shares (as a % of the total Equity Share Capital of the Company)		-	-	-	-	-		
c) Non - encumbered								
- Number of shares		32,393,544	28,792,401	34,040,601	32,393,544	34,040,601		
- Percentage of shares (as a % of the total Equity Shareholding of Promoters and Promoter Group)		35.67%	31.70%	37.48%	35.67%	37.48%		
- Percentage of shares (as a % of the total Equity Share Capital of the Company)		18.17%	16.15%	22.75%	18.17%	22.75%		

B PARTICULARS OF INVESTOR COMPLAINTS		3-Months Ended 31/03/2015	
Pending at the beginning of the quarter		NIL	
Received during the quarter		2	
Disposed of during the quarter		2	
Remaining unresolved at the end of the quarter		NIL	

1. The Statement of Standalone and Consolidated Audited Results for the Year Ended March 31, 2015 and Standalone and Consolidated Audited Statement of Assets and Liabilities as on March 31, 2015 of Religare Enterprises Limited (the "Company") have been reviewed by the Audit Committee at its meeting held on May 28, 2015 and approved by the Board of Directors (the "Board") at its meeting held on May 29, 2015.

2. Figures of Standalone and Consolidated Financial Results for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto December 31, 2014.



[Handwritten signature]

3. (a) During the year ended March 31, 2015, the Share Allotment Committee of the Company in its meeting held on May 6, 2014 has allotted 12,817,331 Equity Shares of face value of Rs 10 each to International Finance Corporation ("IFC") pursuant to conversion of 4,048,354 Compulsory Convertible Debentures ("CCD") of face value of Rs 1,000 each allotted to IFC on November 7, 2012 (at a conversion price of Rs 315.85 per equity share (including premium of Rs.305.85 per equity share) as fully paid up.

(b) During the year ended March 31, 2015, the Company, as per the shareholders approval dated May 8, 2014, on preferential basis allotted 8,554,833 equity shares of Rs 10 each and 7,349,385 equity shares of Rs 10 each to Bestest Developers Private Limited ("BDPL") and Standard Chartered Bank (Mauritius) Limited respectively at a price of Rs 316.78 per share (including premium of Rs 306.78) as fully paid up. Funds raised have been utilised for the purpose as approved by the shareholders.

(c) On June 2, 2014 the Company redeemed 31,100,000 preference shares held by RHC Finance Private Limited and RHC Holding Private Limited, the Promoter Group Companies. Total redemption amount of the said preference shares was Rs 43,426.79 lacs (including premium) paid out of proceeds of issue of equity shares, as aforesaid, in compliance with the provisions of the Companies Act, 2013.

4. During the year ended March 31, 2015, the Company has received the Certificate of Registration as a Non-Deposit Taking Systemically Important Core Investment Company ("CIC-ND-SI") vide Certificate No. N-14.03222 dated June 03, 2014 issued by the Reserve Bank of India ("RBI"). (Refer Disclaimer below)

Pursuant to CIC registration, the provisions of section 45-IA (1)(b) of the Act and provisions of paragraphs 15, 16 and 18 of the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, contained in Notification No. DNBS. 193/DG(VL)-2007 dated February 22, 2007 shall not apply to the Company, subject to the conditions specified in the CIC Directions.

RB: Disclaimer:

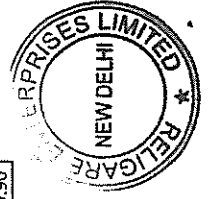
(a) Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for discharge of liability by the company.

(b) Neither is there any provision in law to keep, nor does the company keep any part of the deposits with the Reserve Bank and by issuing the Certificate of Registration to the Company, the Reserve Bank neither accepts on its responsibility nor guarantee for the payment of the public funds to any person/body corporate.

5. During the quarter/ year to date the Company and its subsidiaries have made the following investments (including Equity Share Capital / Preference Share Capital / Share Application Money / Deposures) in subsidiaries, joint ventures and associates:

S. No.	Name of the Company	For the 3 Months Ended 31/03/2015	For the Year Ended 31/03/2015
A	Investment in Subsidiaries by the Company		
i	RGAM Investment Advisers Private Limited ("RGAM India")	450.00	14,500.00
ii	Religare Health Insurance Company Limited	2,250.00	9,000.00
B	Investment in Joint Venture by the Company		
i	Aegon Religare Life Insurance Company Limited	66.00	154.00
C	Investment by Subsidiaries		
i	Religare Global Asset Management Inc., USA ("RGAM Inc") (through RGAM India)	-	23,274.88
ii	Religare Invesco Asset Management Company Private Limited (through RGAM India)	408.00	1,632.00
iii	Religare Wealth Management Limited (through Religare Securities Limited)	-	390.00
iv	Religare Credit Advisors LLP (through RGAM India)	-	620.00
v	Religare Credit Advisors LLP (through Religare Venture Capital Limited)	0.01	0.01
vi	Argil Advisors LLP (formerly known as Cerestra Capital Advisors LLP) (through RGAM India)	25.00	50.00
vi	Argil Advisors LLP (formerly known as Cerestra Capital Advisors LLP) (through Religare Venture Capital Limited)	0.01	0.01
vii	Valuequest Capital LLP (through RGAM India)	-	200.00
ix	Religare Portfolio Managers and Advisors Private Limited (through RGAM India)	-	187.00
x	Religare Finvest Limited (through Religare Contrade Limited)	3,089.47	3,089.47
xi	Religare Heal Fund Advisors LLP (through Religare Venture Capital Limited)	0.01	0.01
xi	Religare Heal Fund Advisors LLP (through RGAM India)	0.01	0.01
xii	YourNest Capital Advisors Private Limited (through RGAM India)	51.22	51.22
xiii	Northgate Capital LLC and Northgate Capital LP (through RGAM Inc)*	7,429.90	7,429.90

* Investments in USD are reported in INR using the closing exchange rate as on March 31, 2015.



[Signature]

6. During the quarter ended March 31, 2015, Religare Global Asset Management Inc, USA, a wholly owned sub-subsidiary of the Company has increased its holding in Northgate Capital LLC and Northgate Capital LP from 70% to 81.95%.
7. During the year ended March 31, 2015, the Company has received and accounted for dividend income aggregating Rs 5,199.66 lacs from Religare Finvest Limited ("REL"), a subsidiary of the Company, @ Rs 3 per equity share for the year ended March 31, 2014.
8. Pursuant to clause 18.2 of the original JV agreement with Aegon India Holding N.V. ("Aegon"), the Company has complied with the initial Capital Contribution requirement and during the year has expressed its desire to exit the JV. As per the restated JV agreement entered between Aegon and the Company in August 2014 and Share Purchase Agreement entered into between Bennett, Coleman & Co. Limited (BCCIL) subsequent to the Balance Sheet Date i.e. on May 08, 2015, the Company has agreed to transfer its entire holding in the JV to BCCIL in compliance with the aforesaid agreements and subject to various regulatory approvals. The necessary applications for approvals from IRDAI, FIPB, and CCI have been made by the JV Company and awaiting relevant approvals. Pursuant to the aforesaid agreements, the Company has received a part advance from Aegon towards their capital protection with minimum compounded return against the proposed future transfer of shares in the JV Company. The value of the Bank Guarantee has been reduced to the extent of such advance received. Since a part advance is received and for the balance amount the guarantee is in force, no provision for diminution in the value of the said long term investment has been made.
9. The funds received have been partly utilized for redemption of NCDs earlier by the company and secured against the above receivables from Aegon, including aforesaid bank guarantee. Bank Guarantee has been reassigned in favour of the Company for a reduced value as aforesaid.
10. The Company has appointed a financial advisor in connection with the proposed sale as aforesaid and upfront fees paid till date to the financial advisor for the aforesaid transaction has been accounted for as an 'Advance' pending transfer of shares to the purchaser.
11. In terms of the above said JV agreements pending transfer of shares, the parties have given commitment to contribute incremental capital in JV company, if called for. The Company has made additional investment of Rs 132 lacs during the year and the commitment liability has been reduced by the said amount.
12. The Company has been accounting for its proportionate share in the financials of Aegon Religare Life Insurance Company Limited ("JV company") as per Accounting Standard (AS)-27. Since the Company has capital protection, the excess of expenditure over the income for the quarter ended March 31, 2015 of Rs 1,280.65 lacs and year to date of Rs 5,520.23 (previous year: Rs 4,995.77 lacs) has been accounted for as recoverable from the JV partner under "Other Non-Current Assets". Accordingly, the capital gains will be recognized in the Statement of Profit and Loss on completion of transfer of shares to the third party after obtaining necessary regulatory approvals.
13. During the year the Company has made early redemption of Non Convertible Debentures ("NCD") aggregating Rs 62,500 lacs, secured by first pari passu charge on freehold land of the Company, as a part of the relevant provisions of the Joint Venture Agreement and the BG referred in note 8 above. Accordingly, unamortised expenses on said NCDs have been written off during the year (included in Interest and Finance Costs). The aforesaid securities have been released on the redemption of the NCDs.
14. Pursuant to the High Court order dated March 23, 2015, Religare Capital Markets Limited ("RCML"), a wholly owned subsidiary of the Company, filed the certified copy of the order with ROC which got registered on May 8, 2015. Accordingly the reduction of shares capital became effective from May 8, 2015. Since the Company has already impaired the investment held in said preference share capital in previous years, there will be no impact on the Statement of Profit and Loss when necessary accounting adjustments are made in next year.
15. During the year ended March 31, 2015, Religare Finvest Limited, a subsidiary of the Company has redeemed option-2 of series-1 of Publicly Placed Secured Redeemable Non-Convertible Debentures aggregating Rs 39,688.16 lacs on due date of redemption. The Debenture Redemption Reserve ("DRR") provided on these debentures has been transferred to General Reserve.
16. Pursuant to the provisions of the Companies Act 2013 ("the Act"), the Company and its subsidiaries have computed depreciation on fixed assets with reference to the estimated useful life of assets prescribed in Schedule II to the Act or actual useful life of assets whichever is lower. In respect of the assets, where the useful life is completed as per the Act, the Written Down Value ("WDV") as at April 1, 2014 of Rs 676.93 lacs (net) has been adjusted in Surplus in Statement of Profit and Loss and in other cases the WDV as at April 1, 2014 is depreciated over the remaining life of the assets.
17. During the financial year ended March 31, 2012, the Company had paid remuneration to Chairman and Managing Director ("CMD") in excess of the limits prescribed under section 198 read with Schedule XIII by Rs 760.62 lacs. The Company had applied to Central Government for waiver of excess remuneration paid. During the year ended March 31, 2015, the Company has received an approval from Ministry of Corporate Affairs ("MCA") for payment of remuneration of Rs 127.30 lacs which has been paid and charged to the statement of Profit and Loss for the year. The excess remuneration has been recovered from the CMD.
18. The Corporate Social Responsibility Committee ("CSR") of the Board of respective companies, where CSR is applicable, has approved projects equivalent to the CSR expenses required to be incurred under section 135 of Companies Act, 2013 amounting to Rs 601.39 lacs. Certain group companies have spent Rs 19.18 lacs till March 31, 2015. The group companies intend to spend the balance amount of CSR expense, as applicable for year, in the next year. The unspent amount of the CSR expenses of Rs 582.21 lacs have been charged under 'Other Expenses - Miscellaneous Expenses' in Statement of Profit & Loss.
19. The figures for the period / year have been regrouped/ rearranged, wherever necessary, to make them comparable.



Primary Segment (By Business Segment)*		(Rs. in lacs)				
Particulars	Consolidated Results					
	3 Months Ended 31/03/2015	Preceding 3 Months Ended 31/12/2014	Corresponding 3 Months Ended 31/03/2014	Year to Date Figures for Current Year Ended 31/03/2015	Previous Year Ended 31/03/2014	
	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	SEGMENT REVENUE					
(a) Investment and Financing Activities	64,642.13	58,795.28	55,050.54	233,097.36	210,879.64	
(b) Broking Related Activities	9,982.84	8,805.39	8,268.72	36,841.76	30,551.17	
(c) Financial Advisory Services	432.96	125.40	36.99	889.62	145.41	
(d) Custodial Activities/ Depository Operations	1,069.13	617.91	707.35	2,886.33	2,406.75	
(e) Insurance	17,959.30	12,542.90	12,736.10	52,359.26	34,485.42	
(f) Asset Management Services	22,760.06	32,114.33	16,706.59	91,104.11	67,124.25	
(g) Unallocated (Included Unallocable Interest Income)	725.79	335.42	565.81	1,622.64	1,623.98	
Total	117,572.21	113,336.63	94,072.10	418,801.08	347,216.62	
Less : Inter- Segment Revenue	21.90	14.80	15.75	61.49	46.58	
Income from Operations	117,550.31	113,321.83	94,056.35	418,739.59	347,170.04	
2	SEGMENT RESULTS					
Profit/ (Loss) Before Tax from Segment						
(a) Investment and Financing Activities	8,433.47	10,637.48	8,690.39	33,311.16	20,354.43	
(b) Broking Related Activities	7.71	(1,099.35)	342.96	(1,179.29)	(1,370.58)	
(c) Financial Advisory Services	(140.41)	(371.39)	(232.49)	(1,397.33)	(711.09)	
(d) Custodial Activities/ Depository Operations	298.49	290.62	435.66	967.57	1,137.57	
(e) Insurance	(2,558.98)	(2,453.22)	(3,031.39)	(10,756.33)	(9,786.29)	
(f) Asset Management Services	7,215.02	14,225.23	8,238.87	29,993.39	10,171.75	
(g) Unallocated	(132.79)	(130.49)	(106.75)	(2,234.10)	(1,059.79)	
Total	13,122.51	21,098.88	14,337.25	48,705.07	18,736.00	
Less : Interest Expense	26.33	31.02	64.31	184.43	485.64	
Total Profit / (Loss) Before Tax	13,096.18	21,067.86	14,272.94	48,520.64	18,250.36	
3	CAPITAL EMPLOYED					
(Segment Assets less Segment Liabilities)						
(a) Investment and Financing Activities	178,264.45	179,728.60	164,466.70	178,264.45	164,466.70	
(b) Broking Related Activities	26,041.95	19,894.94	24,699.92	26,041.95	24,699.92	
(c) Financial Advisory Services	470.37	325.65	646.85	470.37	646.85	
(d) Custodial Activities/ Depository Operations	751.01	689.43	818.26	751.01	818.26	
(e) Insurance	60,853.85	60,607.94	56,347.99	60,853.85	56,347.99	
(f) Asset Management Services	114,577.79	113,330.59	67,536.36	114,577.79	67,536.36	
(g) Unallocated	9,921.90	11,183.33	4,256.33	9,921.90	4,256.33	
Total Capital Employed	390,881.32	385,760.48	318,772.41	390,881.32	318,772.41	



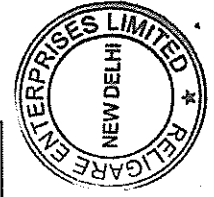
Note: * Segment information in the standalone results is not required as per Accounting Standard (AS) - 17, since the Company operates in a single business segment and is a geographical segment.

Amir

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, 2015

Particulars	Standalone		Consolidated	
	As at Current Year Ended 31/03/2015	As at Previous Year Ended 31/03/2014	As at Current Year Ended 31/03/2015	As at Previous Year Ended 31/03/2014
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	20,332.98	20,570.83	20,332.98	20,570.83
(b) Reserves and Surplus	225,275.48	187,951.02	370,548.34	298,201.58
Sub-total - Shareholders' Funds	245,608.46	208,521.85	390,881.32	318,772.41
2 Minority Interest	-	-	21,956.00	22,553.65
3 Non-Current Liabilities				
(a) Long Term Borrowings	44,860.00	121,012.50	868,832.45	662,243.71
(b) Deferred Tax Liability (Net)	1.77	108.03	-	-
(c) Other Long Term Liabilities	5,301.97	5,227.44	74,821.75	62,417.05
(d) Long Term Provisions	160,134.79	160,133.71	167,332.48	165,467.35
Sub-total - Non-Current Liabilities	210,298.53	286,481.68	1,110,986.68	890,128.11
4 Current Liabilities				
(a) Short Term Borrowings	14,000.00	-	432,033.32	375,436.02
(b) Trade Payables	275.01	501.73	18,601.58	18,712.61
(c) Other Current Liabilities	105,608.10	62,527.92	557,119.08	477,035.93
(d) Short Term Provisions	100.31	57.40	12,324.59	9,881.39
Sub-total - Current Liabilities	119,983.42	63,087.05	1,020,078.57	881,065.95
TOTAL - EQUITY AND LIABILITIES	575,890.41	558,090.58	2,543,902.57	2,112,520.12
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets	240.42	538.55	29,438.46	15,490.00
(b) Goodwill on Consolidation	-	-	183,777.47	183,777.47
(c) Non-Current Investments	531,268.37	507,614.37	214,364.83	194,000.11
(d) Deferred Tax Asset (Net)	-	-	8,037.89	4,648.26
(e) Long Term Loans and Advances	2,962.05	5,859.69	1,002,545.80	710,222.74
(f) Other Non-Current Assets	-	6,939.56	75,447.33	85,909.43
Sub-total - Non-Current Assets	534,470.84	520,952.17	1,513,611.78	1,194,048.01
2 Current Assets				
(a) Current Investments	625.00	250.00	221,897.52	140,448.35
(b) Inventories	-	-	6,267.29	5,489.82
(c) Trade Receivables	-	-	58,866.88	48,803.27
(d) Cash and Cash Equivalents	214.97	11,571.09	157,551.87	174,900.25
(e) Short Term Loans and Advances	39,442.09	24,310.08	566,923.34	527,135.61
(f) Other Current Assets	1,137.51	1,007.24	18,783.89	21,694.81
Sub-total - Current Assets	41,419.57	37,138.41	1,030,290.79	918,472.11
TOTAL - ASSETS	575,890.41	558,090.58	2,543,902.57	2,112,520.12

For and on behalf of the Board of Directors



Sunil Godhwani
Sunil Godhwani
Chairman and Managing Director

Place: New Delhi
Date: May 29, 2015

RELIGARE ENTERPRISES LIMITED

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

Statement of Standalone Audited Results for Year Ended March 31, 2015

PART I	Particulars	(Rs in lacs)			
		3-Months Ended 31/03/2015		Preceding 3-Months Ended 31/12/2014	
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	a. Income from Operations (Refer Note 5 (ii))	413.98	428.34	410.44	410.44
	b. Other Operating Income	1,257.76	1,395.45	1,054.23	1,054.23
	Total Income from Operations (a+b)	1,671.74	1,823.79	1,464.67	1,464.67
2	Expenses				
	a. Employee Benefits Expense	47.42	47.39	(63.49)	(63.49)
	b. Depreciation and Amortisation Expense	73.06	74.80	75.38	75.38
	c. Loss on sale of Long Term Investments	-	-	1,494.40	1,494.40
	d. Provision for Diminution in the value of Long Term Investments (net)	-	-	277.00	277.00
	e. Other Expenses (Refer Note 5 (ii))	75.99	288.32	407.03	407.03
	Total Expenses (a+b+c+d+e)	196.47	410.51	2,190.32	2,190.32
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,475.27	1,413.28	(725.65)	(725.65)
4	Other Income	3.82	4.02	2,428.89	2,428.89
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,479.09	1,417.30	1,703.24	1,703.24
6	Finance Costs	(2,765.27)	(2,830.21)	(6,622.51)	(6,622.51)
7	Profit/ (Loss) from Ordinary Activities before Exceptional Item (5-6)	(1,286.18)	(1,412.91)	(4,919.27)	(4,919.27)
8	Exceptional Items - Provision for Diminution in the value of Long Term Investments in a subsidiary	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax (7-8)	(1,286.18)	(1,412.91)	(4,919.27)	(4,919.27)
10	Tax Expenses	367.23	393.48	441.34	441.34
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(1,653.41)	(1,806.39)	(5,360.61)	(5,360.61)
12	Extra Ordinary Items (net of tax)	-	-	-	-
13	Net Profit/ (Loss) for the period/ year (11-12)	(1,653.41)	(1,806.39)	(5,360.61)	(5,360.61)
14	Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	17,832.98	17,832.98	14,960.83	14,960.83
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				
16	Earnings Per Share ("EPS") before and after extraordinary items of Rs 10 each fully paid up (not annualised)				
	a) Basic EPS (Rs)	(1.00)	(1.07)	(3.58)	(3.58)
	b) Diluted EPS (Rs)	(1.00)	(1.07)	(3.58)	(3.58)



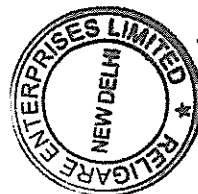
[Signature]

PART II SELECT INFORMATION FOR THE QUARTER AND 12 MONTHS ENDED MARCH 31, 2015						
Particulars	3-Months Ended 31/03/2015		Preceding 3-Months Ended 31/12/2014		Corresponding 3- Months Ended 31/03/2014	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	87,507,307	87,507,307	58,785,758	87,507,307	58,785,758	58,785,758
- Percentage of shareholding	49.07%	49.07%	39.29%	49.07%	39.29%	39.29%
2 Promoters and Promoter Group Shareholding						
a) Pledged						
- Number of shares	58,428,957	62,030,100	56,781,900	58,428,957	56,781,900	56,781,900
- Percentage of shares (as a % of the total Equity shareholding of Promoters and Promoter group)	64.33%	68.30%	62.52%	64.33%	62.52%	62.52%
- Percentage of shares (as a % of the total Equity share capital of the Company)	32.76%	34.78%	37.96%	32.76%	37.96%	37.96%
b) Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total Equity shareholding of Promoters and Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total Equity share capital of the Company)	-	-	-	-	-	-
c) Non - encumbered						
- Number of shares	32,393,544	28,792,401	34,040,601	32,393,544	34,040,601	34,040,601
- Percentage of shares (as a % of the total Equity shareholding of the Promoters and Promoter group)	35.67%	31.70%	37.48%	35.67%	37.48%	37.48%
- Percentage of shares (as a % of the total Equity share capital of the Company)	18.17%	16.15%	22.75%	18.17%	22.75%	22.75%
B PARTICULARS OF INVESTOR COMPLAINTS	3-months ended 31/03/2015					
Pending at the beginning of the quarter	Nil					
Received during the quarter	2					
Disposed of during the quarter	2					
Remaining unresolved at the end of the quarter	Nil					
1. The Audited Financial Results for the year ended March 31, 2015 and Audited Statement of Assets and Liabilities as at March 31, 2015 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee on May 28, 2015 and approved by the Board of Directors ("the Board") at its meeting held on May 29, 2015.						
2. Figures of Standalone Financial Results for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto December 31, 2014 subjected to limited review by statutory auditors.						



[Signature]

3. (a) During the year ended March 31, 2015, the Share Allotment Committee of the Company in its meeting held on May 6, 2014 has allotted 12,817,331 Equity Shares of face value of Rs 10 each to International Finance Corporation ("IFC") pursuant to conversion of 4,048,354 Compulsory Convertible Debentures ("CCD") of face value of Rs 1,000 each allotted to IFC on November 7, 2012 (at a conversion price of Rs 315.85 per equity share (including premium of Rs.305.85 per equity share) as fully paid up.
- (b) During the year ended March 31, 2015, the Company as per the shareholders approval dated May 8, 2014, on preferential basis allotted 8,554,833 equity shares of Rs 10 each and 7,349,385 equity shares of Rs 10 each to Bestest Developers Private Limited ("BDPL") and Standard Chartered Bank (Mauritius) Limited respectively at a price of Rs 316.78 per share (including premium of Rs 306.78) as fully paid up. Funds raised have been utilised for the purpose as approved by the shareholders.
- (c) On June 2, 2014 the Company redeemed 31,100,000 preference shares held by RHC Finance Private Limited and RHC Holding Private Limited, the Promoter Group Companies. Total redemption amount of the said preference shares was Rs 43,426.79 lacs (including premium) paid out of proceeds of issue of equity shares in compliance with the provisions of the Companies Act, 2013.
- (d) During the year the Company has made early redemption of Non Convertible Debentures ("NCD") aggregating Rs 62,500 lacs, secured by first pari passu charge on freehold land of the Company, assignment of the relevant provisions of the Joint Venture Agreement and the BG referred in note 7 below. Accordingly, unamortised expenses on said NCDs have been written off during the year (included in Interest and Finance Costs). The aforesaid securities have been released on the redemption of the NCDs.
4. During the year ended March 31, 2015, the Company received the Certificate of Registration as a Non-Deposit Taking Systemically Important Core Investment Company ("CIC-ND-SI") vide Certificate No. N-14.03222 dated June 03, 2014 issued by the Reserve Bank of India ("RBI"). By virtue of above registration, the provisions of section 45-IA (1)(b) of the Act and provisions of paragraphs 15, 16 and 24 of the Systemically Important Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 ("NBFC Directions 2015") issued vide Notification No. DNBR. 009/ CGM (CDS) -2015 dated March 27, 2015 not apply to the company, subject to the conditions specified in the CIC Directions.
- Disclaimer:**
- (a) Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinions expressed by the company and for discharge of liability by the company.
- (b) Neither is there any provision in law to keep, nor does the company keep any part of the deposits with the Reserve Bank and by issuing the Certificate of Registration to the Company, the Reserve Bank neither accepts any responsibility nor guarantee for the payment of the public funds to any person/body corporate.
5. (i) Income from Operations include dividend of Rs.5,199.66 lacs received from Relligare Finvest Limited (RFL), a subsidiary of the Company @ Rs.3.00 per equity share for the year ended March 31, 2014.
- (ii) Other Expenses includes Rs.15 lacs for Corporate Social Responsibility Expenses. The CSR Committee of the Board has approved to the CSR expenses required to be incurred under section 135 of Companies Act, 2013. The company intends to spend the amount as applicable for current year in the next year.
6. Pursuant to the provisions of the Companies Act 2013 (the Act), the Company has computed depreciation on fixed assets other than intangible assets with reference to the estimated useful life of assets prescribed in Schedule II to the Act or actual useful life of assets whichever is lower. In respect of the assets, where the useful life is completed as per the Act, the Written Down Value (WDV) as at April 1, 2014 has been adjusted in Surplus in Statement of Profit and Loss for Rs.0.08 lacs and in other cases the WDV as at April 1, 2014 is depreciated over the remaining life of the assets.
7. Pursuant to clause 18.2 of the original JV agreement with Aegon India Holding N.V. ("Aegon"), the company has complied with the initial Capital Contribution requirement and during the year has expressed its desire to exit the JV. As per the restated JV agreement entered between Aegon and the Company in August 2014 and Share Purchase Agreement entered into between the company and Bennett, Coleman & Co. Limited (BCCL) subsequent to the Balance Sheet Date i.e. on May 08, 2015, the Company has agreed to transfer its entire holding in the JV to BCCL in compliance with the aforesaid agreements and subject to various regulatory approvals. The necessary applications for approvals from IRDAI, FIPB, and CCI have been made by the JV Company and awaiting relevant approvals. Pursuant to the aforesaid agreements, the Company has received a part advance from Aegon towards their capital protection with minimum compounded return against the proposed future transfer of shares in the JV Company. The value of the Bank Guarantee has been reduced to the extent of such advance received. Since a part advance is received and for the balance amount the guarantee is in force, no provision for diminution in the value of the said long term investment has been made. Accordingly, the capital gains will be recognized in the Statement of Profit and Loss on completion of transfer of shares to the third party after obtaining necessary regulatory approvals.
- The funds received have been partly utilized for redemption of NCDs issued earlier by the company and secured against the above receivables from Aegon, including aforesaid bank guarantee.
- The Bank Guarantee has been reassigned in favour of the Company for a reduced value as aforesaid.
- The Company has appointed a financial advisor in connection with the proposed sale as aforesaid and upfront fee paid till date has been accounted for as an 'Advance' pending transfer of shares to the prospective purchaser.
- In terms of restated JV agreement pending transfer of shares, the parties have given commitment to contribute incremental capital in JV company, if called for. The company has made an additional investment of Rs. 132 lacs during the year and the committed liability have been reduced by said amount.



8. During the quarter/ year to date the Company has made the following investments (including Preference Share Capital) in subsidiaries/Joint Ventures:

(Rs in lacs)		
Name of the Company	For the 3-Months Ended 31/03/2015	Year To Date Figures for Current Period Ended 31/03/2015
Investments in Subsidiary		
RGAM Investment Advisers Private Limited	450.00	14,500.00
Religare Health Insurance Company Limited	2,250.00	9,000.00
Investments in Joint Venture		
Aegon Religare Life Insurance Company Limited	66.00	154.00
Total	2,766.00	23,654.00

9. Pursuant to the High Court order dated 23 March 2015, RCML filed the certified copy of the order with ROC which got registered on 08 May 2015. Accordingly the reduction of shares capital became effective from 08 May 2015. Since the company has already impaired the investment held in said preference share capital in previous years, there will be no impact on the Statement of Profit and Loss when necessary accounting adjustments are made in next year.

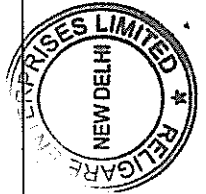
10. During the financial year ended March 31, 2012, the Company had paid remuneration to Chairman and Managing Director ("CMD") in excess of the limits prescribed under section 198 read with Schedule XIII by Rs 760.62 lacs. The Company had applied to Central Government for waiver of excess remuneration paid. During the year ended March 31, 2015, the Company has received an approval from Ministry of Corporate Affairs ("MCA") for payment of remuneration of Rs 127.30 lacs which has been paid and charged to the statement of Profit and Loss for the year. The excess remuneration has been recovered from the CMD.

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

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

Disclosure of Assets and Liabilities as per Clause 41 V(h) of Listing Agreement for the Year Ended March 31, 2015

(Rs in lacs)		
Particulars	As at Current Year Ended 31/03/2015	As at Previous Year Ended 31/03/2014
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's fund		
(a) Share Capital	20,332.98	20,570.83
(b) Reserve & Surplus	225,275.48	187,951.02
Sub-total - Shareholders funds	245,608.46	208,521.85
2 Share application money pending for allotment		
3 Non- Current Liabilities		
(a) Long term borrowings	44,860.00	121,012.50
(b) Deferred Tax Liabilities (net)	1.77	108.03
(c) Other Long Term Liabilities	5,301.97	5,227.44
(d) Long Term Provisions	160,134.79	160,133.71
Sub-total - Non-Current Liabilities	210,298.53	286,481.68



[Signature]

Particulars		As at Current Year Ended 31/03/2015	As at Previous Year Ended 31/03/2014
		Audited	Audited
4	Current Liabilities		
	(a) Short term borrowings	14,000.00	-
	(b) Trade Payables	275.01	501.73
	(c) Other Current Liabilities	105,608.10	62,527.92
	(d) Short Term Provisions	100.31	57.40
	Sub-total -Current Liabilities	119,983.42	63,087.05
	TOTAL EQUITY AND LIABILITIES	575,890.41	558,090.58
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	240.42	538.55
	(b) Non-current investments	531,268.37	507,614.37
	(c) Long term loans and advances	2,962.05	5,859.69
	(d) Other non-current assets	-	6,939.56
	Sub-total- Non-Current Assets	534,470.84	520,952.17
2	Current Assets		
	(a) Current Investments	625.00	250.00
	(b) Trade Receivables	-	-
	(c) Cash and Cash Equivalents	214.97	11,571.09
	(d) Short Term Loans and Advances	39,442.09	24,310.08
	(e) Other Current Assets	1,137.51	1,007.24
	Sub-total -Current Assets	41,419.57	37,138.41
	TOTAL - Assets	575,890.41	558,090.58

For and on behalf of the Board of Directors



Sunil Godhwani

Sunil Godhwani
Chairman & Managing Director

Place: New Delhi
Date: May 29, 2015