

Date: July 29, 2016

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. July 29, 2016, (started at 9.45 A.M. and concluded at 3:50 P.M.) has inter-alia approved the following:

1. Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh have been appointed as Directors on the Board of the Company w.e.f. July 29, 2016.

Mr. Malvinder Mohan Singh is a relative of Mr. Harpal Singh, an existing Board member of the Company.

Further, Mr. Malvinder Mohan Singh has been designated as Non-Executive Chairman and Mr. Shivinder Mohan Singh has been designated as Non-Executive Vice Chairman of the Board w.e.f. July 29, 2016. Their brief profiles are enclosed herewith as **Annexure-A** and **Annexure - B** respectively.

2. Mr. Sunil Godhwani has stepped down as Chairman & Managing Director from the Board. However, he will continue as a Board Member and has been designated as Whole Time Director & CEO of the Company w.e.f. July 29, 2016.
3. Unaudited Stand-alone Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter ended June 30, 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 - C**.
4. To take approval of shareholders for raising of funds up to Rs. 1,250 Crores by way of issuance of Non-convertible Debentures on private placement basis.

We would further like to inform you that, in light of proposed re-structuring of the Group, consolidated financial results, which earlier used to be filed only as additional information, are not being submitted.

This is for your kind information and record.

Thanking you,

Yours truly,

For Religare Enterprises Limited


Mohit Maheshwari
Company Secretary



Enclosure: a/a

Annexure - A

Brief Profile of Mr. Malvinder Mohan Singh

Malvinder Mohan Singh, is a leading entrepreneur and one of the most recognizable names in the healthcare sector. Currently, Executive Chairman at Fortis Healthcare and Non-Executive Chairman at SRL Diagnostics, Malvinder laid the foundation for a world-class healthcare ecosystem in India.

As Executive Chairman, Fortis Healthcare Limited, he has strengthened the fabric of the organization, and enabled it to move ahead in realizing its purpose of saving and enriching lives and expanding access to high quality healthcare at Indian price points. He remains a strong believer in the India growth story, and under his leadership both Fortis and SRL are committed to transforming the Indian healthcare landscape by taking the next leap in clinical excellence and patient-centric care.

An intrinsic risk-taker and an optimistic entrepreneur, Malvinder is well-known for his ability to build businesses with impeccable focus on value creation and positive outcomes. He was instrumental in the creation and listing of the Religare Health Trust (RHT) on the Singapore Stock Exchange (SGX). With this vehicle, he created a perpetual source of funding for the business and helped Fortis to transition to an asset light business model. Previously, Malvinder was Chairman, MD and CEO of Ranbaxy Laboratories Ltd. and Chairman of the Board of Parkway Holdings. Through his strategic and bold business decisions he has helped unlock significant value for all shareholders in Ranbaxy, Parkway Holdings and Fortis' international assets.

To fulfill the dream of a healthy nation, Malvinder has sown the seeds for curative and preventive healthcare for the underprivileged through Fortis Charitable Foundation, where he is a founder trustee. He passionately supports programmes that lay focus on women and children along with initiatives related to disaster-relief.

Recognized as a successful, young business leader, Malvinder represents India on entrepreneurship and healthcare at the World Economic Forum (WEF). He has been the youngest and the only person from Asia to Chair the healthcare Governance Council at WEF. He was also a member of the first batch of the Young Global Leaders, an initiative by WEF. At present, Malvinder is a member of the Board of Visitors at the Fuqua School of Business (Duke University, USA). He is also the co-chair of the India-Malaysia CEO Forum, a member of the India-UK CEO's Forum and the India-Africa Business Council.

In India, Malvinder is Chairman of the Services Council of Confederation of India Industry (CII) and member of the National Council. He is also the Chairman of the Swastha Bharath Task Force, set up by Federation of Indian Chambers of Commerce & Industry (FICCI) that is working towards fulfilling the UN Sustainable Development Goals in healthcare.

As a healthcare entrepreneur, Malvinder has bagged numerous national and international awards over the last 15 years. A Doon School alumnus, Malvinder graduated in Economics honours from St. Stephen's College, Delhi University. Later, he went on to earn an MBA degree from Fuqua School of Business, Duke University in USA.



Annexure – B**Brief Profile of Mr. Shivinder Mohan Singh**

Shivinder Mohan Singh, currently the Non-Executive Vice Chairman of Fortis Healthcare, has had a distinguished career as an entrepreneur and business leader, who, in a short span of under two decades, transformed the way private healthcare is delivered and shaped its evolution as an important and credible partner in India's growth.

Shivinder was driven by the twin needs to create significant impact in the domain of healthcare delivery and by his vision, to bring world class standards of care delivery, at affordable prices, for the benefit of the people of India. His credo of "saving and enriching lives", on a foundation of clinical excellence and distinctive patient care, continued to guide the evolution of Fortis as it took its rightful place as an acknowledged leader in healthcare delivery. During his executive stewardship of the organization, Fortis used several innovative formats to achieve unprecedented growth, combined with an unrelenting focus on clinical quality and standardization. Shivinder, simultaneously, also created a powerful platform for community outreach and CSR that included focus on helping the girl child, provision of medicare to under privileged children and contributing actively to the alleviation of pain and suffering during natural disasters.

Shivinder has played a prominent leadership role on several prominent industry platforms, including FICCI and Nathealth. He is credited with conceptualizing and leading the formation of Nathealth, India's most prominent healthcare sector industry platform. He continues to be on the Board of Visitors of Duke University Business School, a Board Member of Aspen-Ananta Centre India, Governing Council Member of AIMA and member of the Advisory Board of AIESEC India, the world's largest student-run organisation and a platform for young people to explore and develop their leadership potential for a positive impact on society.

In September 2015, Shivinder, in response to a higher calling, took a personal decision to take on full-time responsibility of SEWA at a Spiritual organisation that he has been associated with since his childhood. To Shivinder this was a logical next step - from saving and enriching lives he was inspired to do more direct service and give back to society. Consequently, he stepped down from his executive role at Fortis and transited to a non-executive role, as Vice Chairman, on the board of the company.



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 Statement of Unaudited Financial Results (the "Statement") of Religare Enterprises Limited (the "Company") for the quarter ended June 30, 2016. 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
Partner
Membership Number : 55913

Mumbai
July 29, 2016

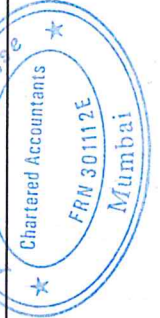
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RELIGARE ENTERPRISES LIMITED

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

Statement of Standalone Unaudited Financial Results for the Quarter and 3 Months Ended June 30, 2016

PART I	Particulars	(Rs. in lacs)			
		3-Months Ended 30/06/2016	Preceding 3-Months Ended 31/03/2016	Corresponding 3- Months Ended 30/06/2015	Year Ended 31/03/2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	a. Income from Operations	136.61	435.43	6,144.53	7,552.04
	b. Other Operating Income	1,261.03	788.02	1,205.83	4,988.40
	Total Income from Operations (a+b)	1,397.64	1,223.45	7,350.36	12,540.44
2	Expenses				
	a. Employee Benefits Expense	71.70	50.07	49.81	198.37
	b. Depreciation and Amortisation Expense	12.47	14.01	73.39	151.26
	c. Other Expenses	226.06	85.65	163.48	563.68
	Total Expenses (a+b+c)	310.23	149.73	286.68	913.31
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,087.41	1,073.72	7,063.68	11,627.13
4	Other Income	-	28.01	3.78	97.93
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,087.41	1,101.73	7,067.46	11,725.06
6	Finance Costs	3,633.27	2,670.23	2,896.72	11,000.07
7	Profit/ (Loss) from Ordinary Activities after Finance Cost but before Exceptional Item (5-6)	(2,545.86)	(1,568.50)	4,170.74	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	75,000.00
	(b) Write off Investment in lieu of Reduction of Share Capital by a subsidiary company	-	-	(75,000.00)	(75,000.00)
	(c) Provision for Diminution in the value of Long Term Investments in a subsidiary	-	-	-	(22,940.00)
	(d) Provision for Diminution in the value of Long Term Investments in a subsidiary	-	(4,985.00)	-	(4,985.00)
	(e) Profit on Sale of Long Term Investment in Joint Venture	-	44.45	-	37,147.42
9	Profit/ (Loss) from Ordinary Activities before Tax (7-8)	(2,545.86)	(6,509.05)	4,170.74	9,947.41
10	Tax Expense	38.34	278.89	376.76	1,564.46
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9-10)	(2,584.20)	(6,787.94)	3,793.98	8,382.95
12	Extra Ordinary Items (net of tax)	-	-	-	-
13	Net Profit/ (Loss) for the Quarter(s)/ Year (11-12)	(2,584.20)	(6,787.94)	3,793.98	8,382.95
14	Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	(2,584.20)	(6,787.94)	3,793.98	8,382.95
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(2,584.20)	(6,787.94)	3,793.98	8,382.95
16	Earnings Per Share ("EPS") before and after extraordinary items of Rs 10 each fully paid up (not annualised)	17,833.45	17,833.45	17,832.98	17,833.45
	a) Basic EPS (Rs.)	(1.51)	(3.86)	2.07	4.47
	b) Diluted EPS (Rs.)	(1.51)	(3.86)	2.07	4.47
233,664.53					
1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statement of Unaudited Standalone Financial Results for the quarter and 3 months ended June 30, 2016 of Religare Enterprises Limited ("the Company") have been reviewed by the Audit Committee at its meeting held on July 28, 2016 and approved by the Board of Directors ("the Board") at its meeting held on July 29, 2016. The Statement of Unaudited Financial Results for the quarter are subjected to limited review by Statutory Auditors of the Company.					
2. During the quarter ended June 30, 2016, the Company has raised Rs. 42,500 lacs on April 6, 2016 by issuing Zero Coupon Unsecured Unrated Unlisted Non-Convertible Redeemable Debentures having maturity of 3 years from the date of allotment at an agreed yield of 12 % p.a. to its wholly owned subsidiaries Religare Securities Limited and RGAM Investment Advisers Private Limited ("RGAM India").					



[Signature]

3. During the quarter the Company has made the following investments (including Equity Share Capital/ Preference Share Capital/ Share Application Money/ Debentures) in subsidiaries and associates:

(Rs. in lacs)	
Name of the Company	For the 3-Months Ended 30/06/2016
Investments in Subsidiaries	
1 Religare Health Insurance Company Limited	2,250.00
Total	2,250.00

4. During the quarter ended June 30, 2016, Religare Securities Limited and RGAM India, the subsidiaries of the Company sold their entire investment in Religare Invesco Assets Management Company Private Limited and Religare Invesco Trustee Company Private Limited, to Invesco Hong Kong Limited at a profit of Rs. 46,116.43 lacs.

5. During the quarter ended June 30, 2016, one of the non-resident shareholders of Religare Finvest Limited, a subsidiary of the Company has exercised the put option for a consideration as per the Option Agreement. Pending completion of the legal formalities the commitment is yet to be confirmed.

6. As a part of proposed re-structuring plan, two new wholly owned sub-subsidiaries of the Company namely "Religare Broking Limited" and "Religare Insurance Limited" have been incorporated on July 20, 2016 and July 21, 2016 respectively under Religare Capital Markets (India) Limited, a wholly owned subsidiary of the Company.

7 (a) During the quarter ended June 30, 2016:

(i) The Company has entered into a definitive agreement on April 15, 2016 to sell its entire investment, held through its step-down subsidiary, Religare Global Asset Management Inc., USA, in Northgate Capital LLC and Northgate Capital LLP.

(ii) The Company has entered into a definitive agreement on April 26, 2016 to sell its entire investment, held through its step-down subsidiary, Religare Global Asset Management Inc., USA, in Landmark Partners LLC and its subsidiaries.

(iii) RGAM India has executed a binding term sheet on April 29, 2016 to divest its stake in Religare Portfolio Managers and Advisors Private Limited ("RPMAL").

(iv) RGAM India has executed a Share Purchase Agreement on June 29, 2016 to sell its stake in Yournest Capital Advisors Private Limited.

Further, RGAM India has transferred its entire stake in RPMAL on July 14, 2016 and RGAM Inc., USA has transferred its entire stake in Northgate Capital LLC and Northgate Capital LLP on July 22, 2016 after receiving all necessary approvals.

(b) In addition to above transactions,

(i) Religare Global Asset Management Inc., USA has entered into binding term sheet on July 12, 2016 to sell its entire investment in Investment Professionals Limited (IPRO).

(ii) RGAM India has entered into binding term sheet for sale of its entire investment in Cerestra Advisors Limited.

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

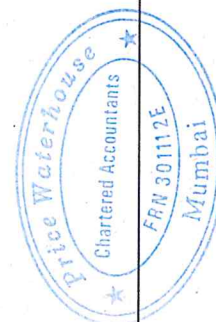
9. The listed Non-Convertible Debentures (NCDs) aggregating to Rs. 31,210 lacs as on June 30, 2016 are secured by way of first mortgage / charge on the Company's land and Investment in Equity Shares of its certain subsidiaries and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

10. The figures for the quarter/ year have been regrouped/ rearranged, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors



Sunil Godhwani
Whole Time Director & CEO



Place: Noida

Date: July 29, 2016