

(Rupees in lacs)

Particulars	Consolidated Financials		
	Quarter Ended 3/31/2008	Year Ended 3/31/2008	Year Ended 3/31/2007
		Audited	Audited
1 Income from Operations	23,556.61	74,824.30	28,357.23
2 Other Income	6,495.92	14,826.78	3,654.59
3 Total Income (1+2)	30,052.53	89,651.08	32,011.82
4 Expenditure			
a. Commission & Brokerage	2,325.64	8,858.67	3,211.04
b. Employee Cost	6,166.67	19,005.50	6,375.69
c. Depreciation	954.55	2,592.36	1,280.35
d. Other Expenditure	7,428.52	20,984.22	9,233.08
e. Total	16,875.38	51,440.75	20,100.16
5 Interest & Finance Expense	9,253.77	22,614.23	7,092.05
6 Exceptional Items	-	-	-
7 Profit from Ordinary Activities before tax (3) - (4+5+6)	3,923.38	15,596.10	4,819.61
8 Provision for Taxation (including Deferred Tax, Fringe Benefit Tax, etc.)	1,730.79	6,407.21	2,010.47
9 Net Profit from Ordinary Activities after tax (7-8)	2,192.59	9,188.89	2,809.14
10 Prior Period Expenses	-	-	(60.00)
Adjustment for Minority Interest/ JVs	0.37	8.54	(261.78)
11 Net Profit for the period (9-10)	2,192.96	9,197.43	2,487.36
12 Paid-up equity share capital (Face Value of equity share Rs. 10 each)	7,608.39	7,608.39	6,439.69
13 Reserves excluding Revaluation Reserves		50,646.33	25,659.12
14 Earnings Per Share (EPS)			
a) Basic EPS before and after extraordinary items	2.89	13.31	4.64
b) Diluted EPS before and after extraordinary items	2.83	13.01	4.57
15 Public shareholding			
-Number of shares	34,896,359	34,896,359	NA
-Percentage of shareholding	45.87%	45.87%	NA

Notes:

1. The consolidated results of Religare Enterprises Limited ("the company") for the quarter and year ended 31st March, 2008 has been reviewed by the audit committee and approved by the Board of Directors ("the Board") at its meeting held on 26th June, 2008.

2. During the quarter the company made an allotment of 183,851 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 as under:

Month	Number of Equity Share
a) January	116,661
b) February	54,780
c) March	12,410

3. Out of the issue proceeds (including pre-IPO placement) of Rs. 20,076.66 lacs, the Company has utilized an amount of Rs. 17,532.81.93 lacs as per the Objects of the Issue and the unutilized amount has been invested in liquid investments.

4. Share issue expenses of Rs 1690.61 lacs has been written off against balance available in securities premium account.

5. The Board of Directors recommended dividend of Rs. 1.1 per share (11% on an equity share of face value of Rs. 10 each). The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

6. The company has acquired Hichens, Harrison Co. plc., which is a listed entity on AIM, London stock exchange, through a newly incorporated company M/s Religare Capital Markets International (UK) Ltd, a wholly owned subsidiary of M/s Religare Enterprises Ltd through its step down subsidiaries. The company had given an open offer, which was declared unconditional on 23rd May 2008, to all the existing shareholders of Hichens, Harrison Co. plc. @ GBP 2.85 per share amounting to a total consideration of approximate GBP 55.50 millions, equivalent to Rs. 46828.10 lacs (1 GBP = Rs. 85.1422). The company has acquired 1,92,85,142 Hichens, Harrison shares which comprises of 99.24% of the existing issued share capital of Hichens, Harrison Co. plc. as on June 24, 2008.

7. SEBI vide its letter number IMD/MS/114248/08 date January 17, 2008, has given in principal approval for setting up a mutual fund by M/s Religare Securities Limited, a wholly owned subsidiary of Religare Enterprises Limited, in a joint venture with M/s AEGON India Holding B.V.

8. Pursuant to the Joint venture agreement by the company with M/s AEGON India Holding B.V. and Bennett Coleman & Co. Ltd., R2 application filed by the life insurance joint venture company has been accepted by IRDA vide its letter number 96/Aegon-Religare/L/R2/08-09 dated May 5, 2008.

9. Pursuant to the agreement with M/s. Macquarie Equities Limited, Religare Wealth Management Services Limited, the wholly owned subsidiary of Religare Enterprises Limited has been converted to a 50:50 joint venture with effect from 13th March, 2008

10. This being the second quarter of financial results declared by the Company, pursuant to the listing of its equity shares on the stock Exchanges in the month of November 2007, the comparative figures for such corresponding quarter for the period ended March 31, 2007 are not prepared and disclosed as there was no such statutory requirement.

11. The previous year figures have been regrouped/ rearranged wherever necessary to make them comparable.

12. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31st March, 2008.

Complaints at the beginning of the quarter: 94

Complaints received during the quarter: 2056

Complaints resolved during the quarter: 2146

Complaints pending at the end of the quarter: NIL

SEGMENT WISE RESULTS

(Rupees in lacs)

Particulars	Consolidated Financials		
	Quarter Ended 3/31/2008	Year Ended 3/31/2008	Year Ended 3/31/2007
		Audited	Audited
1 SEGMENT REVENUE			
(a) Investment and Finance	9,115.99	22,927.04	7,353.51
(b) Financial Advisory Services	952.44	2,173.01	2,504.39
(c) Broking Related Activities	15,376.37	54,720.18	20,233.14
(d) Custodial Activities/ Depository Operations	344.63	881.05	366.76
(e) Unallocated	4,294.90	9,002.15	1,593.41
Total	30,084.33	89,703.43	32,051.21
Less : Inter-Segment Revenue	31.80	52.35	39.39
Income from Operations	30,052.53	89,651.08	32,011.82
2 SEGMENT RESULTS			
Profit Before Tax and After Interest from Segment			
(a) Investment and Finance	1,306.15	3,365.64	1,448.07
Profit Before Tax and Interest from Segments			
(b) Financial Advisory Services	945.29	821.80	1,636.50
(c) Broking Related Activities	392.37	13,539.87	3,135.50
(d) Custodial Activities/ Depository Operations	258.12	444.47	139.30
(e) Unallocated	273.53	(3,314.08)	769.01
Total	3,175.46	14,857.70	7,128.38
Less : (a) Interest	2,773.33	7,337.97	2,308.77
(b) Other un-allocable expenditure	-	-	-
(c) Un-allocable income	3,521.25	8,076.37	-
Total Profit Before Tax	3,923.38	15,596.10	4,819.61
3 CAPITAL EMPLOYED			
(Segment Assets less Segment Liabilities)			
(a) Investment and Finance	208,417.28	208,417.28	15,932.80
(b) Financial Advisory Services	991.44	991.44	1,251.80
(c) Broking Related Activities	182,006.15	182,006.15	10,485.90
(d) Custodial Activities	(22,770.57)	(22,770.57)	(1,255.28)
(e) Unallocated	(3,945.35)	(3,945.35)	73,934.51
Total Capital Employed	364,698.95	364,698.95	100,349.73

By order of the Board

 Place : New Delhi
 Date : June 26, 2008

 Sd/-
 Sunil Godhwani
 CEO & Managing Director