

		(Rs in lacs)					
Particulars	Stand Alone Financials			Consolidated Financials			
	Quarter Ended	Quarter Ended	Year To Date	Quarter Ended	Quarter Ended	Year To Date	
	30/6/2009 Unaudited	30/6/2008 Unaudited	31/3/2009 Audited	30/6/2009 Unaudited	30/6/2008 Unaudited	31/3/2009 Audited	
1	a. Income from Operations	399.12	177.09	1,254.91	23,887.06	23,290.72	97,182.23
	b. Other Operating Income	-	-	-	4,026.21	1,764.89	9,821.49
	Total Income (a+b)	399.12	177.09	1,254.91	27,913.27	25,055.61	107,003.72
2	Expenditure						
	a. Commission & Brokerage	-	-	-	2,855.01	2,098.84	7,399.14
	b. Employee Cost	312.80	185.16	1,073.29	9,236.07	7,169.08	36,778.94
	c. Depreciation	145.61	1.74	31.25	1,562.65	819.26	5,264.80
	d. Filing Fees	11.89	0.18	102.64	11.97	53.53	265.34
	e. Bank Charges	40.29	0.06	87.15	65.79	21.63	221.21
	f. Other Expenditure	98.92	103.62	431.74	11,857.61	8,370.85	46,777.63
	Total	609.51	290.76	1,726.07	25,589.10	18,533.19	96,707.06
	Less - Adjustment / recovery for Net Expenditure of Joint Venture	-	-	-	1,795.67	-	6,164.13
	Less - Reversal loss on discontinuance of Joint Venture	-	-	-	-	-	162.40
	Balance of expenditure	609.51	290.76	1,726.07	23,793.43	18,533.19	90,380.53
3	Profit/(Loss) From Operations before Other Income , Interest & Exceptional Items (1-2)	(210.39)	(113.67)	(471.16)	4,119.84	6,522.42	16,623.18
4	Other Income	1,113.29	1.62	1,489.57	3,610.44	3,881.98	12,448.00
5	Profit/(Loss) before Interest & Exceptional Items(3+4)	902.90	(112.05)	1,018.41	7,730.28	10,404.40	29,071.19
6	Interest	147.72	717.67	2,016.88	4,341.82	8,604.31	30,310.16
7	Profit/(Loss) after Interest but before Exceptional Items(5-6)	755.18	(829.72)	(998.47)	3,388.46	1,800.09	(1,238.98)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	755.18	(829.72)	(998.47)	3,388.46	1,800.09	(1,238.98)
10	Provision for Taxation (including Deferred Tax, Fringe Benefit Tax and Taxes for Earlier Year etc.)	438.72	11.98	597.51	2,047.66	1,435.83	5,119.03
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	316.46	(841.70)	(1,595.98)	1,340.80	364.26	(6,358.01)
12	Share of Minority Interest	-	-	-	(0.52)	(2.57)	-
13	Net Profit/(Loss) for the period/year (11-12)	316.46	(841.70)	(1,595.98)	1,341.32	366.83	(6,358.01)
14	Paid-up Equity Share Capital (Face Value of equity share Rs. 10 each)	7,633.46	7,611.62	7,628.98	7,633.46	7,611.62	7,628.98
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year (Refer note no. 3)	-	-	62,075.95	-	-	65,687.06
16	Earnings Per Share (EPS)						
	a) Basic EPS before and after extraordinary items (Rs)	0.28	(1.11)	(2.31)	1.63	0.48	(8.57)
	b) Diluted EPS before and after extraordinary items (Rs)	0.17	(1.11)	(2.31)	0.97	0.48	(8.57)
17	Public shareholding						
	-Number of shares	35,146,050	34,928,694	35,101,210	35,146,050	34,928,694	35,101,210
	-Percentage of shareholding	46.04%	45.89%	46.01%	46.04%	45.89%	46.01%
18	Promoters and Promoter Group Shareholding						
	a) Pledged				NIL	NIL	
	- Number of shares	N.A.	N.A.	445,000	N.A.	N.A.	445,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	1.08	N.A.	N.A.	1.08
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	0.58	N.A.	N.A.	0.58
	a-i)Encumbered						
	- Number of shares	13,650,000	11,000,000	13,650,000	13,650,000	11,000,000	13,650,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.14	26.71	33.14	33.14	26.71	33.14
	- Percentage of shares (as a % of the total share capital of the company)	17.88	14.45	17.89	17.88	14.45	17.89
	b) Non - encumbered						-
	- Number of shares	27,538,550	30,187,500	27,093,550	27,538,550	30,187,500	27,093,550
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	66.86	73.29	65.78	66.86	73.29	65.78
	- Percentage of shares (as a % of the total share capital of the company)	36.08	39.66	35.51	36.08	39.66	35.51

		(Rs in lacs)					
Particulars	Stand Alone Financials			Consolidated Financials			
	Quarter Ended	Quarter Ended	Year To Date	Quarter Ended	Quarter Ended	Year To Date	
	30/6/2009 Unaudited	30/6/2008 Unaudited	31/3/2009 Audited	30/6/2009 Unaudited	30/6/2008 Unaudited	31/3/2009 Audited	
1	SEGMENT REVENUE						
	(a) Investment and Finance	-	0.62	87.67	10,943.84	7,637.12	33,192.86
	(b) Financial Advisory Services	2.01	1.11	2.80	3,454.67	5,336.24	15,930.62
	(c) Broking Related Activities	-	-	-	15,968.14	11,643.40	55,136.56
	(d) Support Service Fees	397.11	175.36	1,164.44	-	-	-
	(e) Custodial Activities/ Depository Operations	-	-	-	178.22	232.88	902.42
	(f) Life Insurance JV	-	-	-	779.61	26.82	1,670.05
	(g) AMC JV	-	-	-	-	35.89	19.78
	(h) Unallocated	1,113.29	1.62	1,489.57	211.16	4,042.08	12,648.63
	Total	1,512.41	178.71	2,744.48	31,535.64	28,954.43	119,500.92
	Less : Inter-Segment Revenue				11.93	16.84	49.20
	Income from Operations	1,512.41	178.71	2,744.48	31,523.71	28,937.59	119,451.72
2	SEGMENT RESULTS						
	Profit/ (Loss) Before Tax and After Interest from Segment						
	(a) Investment and Finance	(226.44)	(760.38)	(2,299.82)	2,303.13	1,077.46	3,996.66
	Profit / (Loss) Before Tax and Interest from Segments						
	(b) Financial Advisory Services	1.23	(1.39)	(0.30)	2.94	4,367.63	11,391.18
	(c) Broking Related Activities	-	-	-	1,394.72	(2,306.80)	(5,961.35)
	(d) Support Service Fees	64.47	32.26	186.00	-	-	-
	(e) Custodial Activities/ Depository Operations	-	-	-	106.11	69.77	551.61
	(f) Life Insurance JV	-	-	-	(1,833.57)	(499.57)	(6,304.44)
	(g) AMC JV	-	-	-	4.94	(138.26)	(197.32)
	(h) Unallocated	915.92	(100.21)	1,115.65	(177.14)	(1,312.94)	(2,970.75)
	Total	755.18	(829.72)	(998.47)	1,801.13	1,257.29	505.59
	Less : (a) Interest	-	-	-	2,121.00	3,242.93	14,599.11
	(b) Other un-allocable expenditure	-	-	-	-	-	-
	(c) Un-allocable income	-	-	-	3,708.33	3,785.73	12,854.54
	Total Profit / (Loss) Before Tax	755.18	(829.72)	(998.47)	3,388.46	1,800.09	(1,238.98)
3	CAPITAL EMPLOYED						
	(Segment Assets less Segment Liabilities)						
	(a) Investment and Finance	203,881.06	76,685.62	202,359.89	158,021.16	211,524.60	166,734.89
	(b) Financial Advisory Services	27.05	(2.93)	25.54	14,919.97	4,317.95	7,341.49
	(c) Broking Related Activities	-	-	-	60,401.92	132,996.10	54,827.45
	(d) Support Services Fees	70.17	(18.59)	136.43	-	-	-
	(e) Custodial Activities	-	-	-	1,192.12	53.32	289.78
	(f) Life Insurance JV	-	-	-	7,507.55	6,630.24	7,280.78
	(g) AMC JV	-	-	-	-	2,073.23	84.96
	(h) Unallocated	45,773.12	64.06	46,841.85	13,894.41	60,117.72	16,772.84
	Total Capital Employed	249,751.40	76,728.16	249,363.71	255,937.13	417,713.16	253,332.19

6. On March 30, 2009, the Company has filed the Draft Letter of Offer (DLOF) for rights issue with SEBI for issue size of Rs.185,000 lacs. The Company has received Rs.180,000 lacs as advance against share application money from promoter group entity towards its firm commitment for subscription towards unsubscribed portion of the proposed Rights issue. On completion of the Rights Issue after meeting the shortfall the excess monies received, if any, towards the unsubscribed portion would be refunded without interest. Out of the above share application money an amount of Rs.135,430 lacs has been deployed by the company as per objects of the issue.

7. Acquisitions/ Joint Venture during the quarter:

a. Religare Venture Capital Limited, wholly owned subsidiary of the company entered into a joint venture agreement with Milestone Fincap Services Private Limited, through formation of a joint venture company namely "Milestone Religare Investment Advisors Private Limited" with equal equity participation of 50% by each JV partners in the share capital of the JV entity for managing a Rs. 600 crore Healthcare and Education Fund to be raised domestically. The Company has invested Rs. 50 Lacs in line with the JV agreement.

b. The Company vide share purchase agreement dated May 28, 2009 agreed for acquisition of part holding from an existing share holder and subscription to additional share capital in Maharishi Housing Development Finance Corporation Limited ("MHDFC"), to the effect that total share holding of the Company has become 87.5% of expanded equity capital of MHDFC and thereby MHDFC became subsidiary of the Company. The Company has acquired/ subscribed 20,000,250 equity shares at Rs. 5,669.39 lacs representing 80% of current share capital of MHDFC.

c. Religare Enterprises Limited ("Religare") and Swiss Reinsurance Company ("Swiss Re") have signed a non-binding agreement for formation of a Joint Venture health Insurance company in India. Whereby the company will hold 74% stake in the JV Company

d. In Joint Venture (JV) company Vistaar Religare Capital Advisors Limited (VRCAL); the Company has further acquired 46,153 equity shares of Rs.10 each at Rs. 95.99 lacs and thereby increased its shareholding from 50% to 74%. Consequently with effect from April 17, 2009, VRCAL became a subsidiary of the Company.

e. Pursuant to share purchase agreement dated June 12, 2009, the Company has agreed to purchase 100% equity share holding from the existing shareholders in Evolve Advisory Services (P) Limited (EASPL). On July 1, 2009 the Company has acquired 100% equity share holding at Rs.70 lacs.

8. The previous period/ years figures have been regrouped/ rearranged, wherever necessary, to make them comparable.

9. The Finance Bill 2009, which was introduced in Parliament on July 6, 2009, has proposed changes effective April 1, 2009 with respect to abolishment of FBT. The Company has made the provision of FBT amounting to Rs. 6 lacs and Rs. 99.95 lacs in standalone and consolidated results respectively for the quarter ended June 30, 2009. The above provision will be reversed / adjusted in subsequent period on approval and adoption of the Finance bill in the Parliament.

10. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2009:

Complaints at the beginning of the quarter	NIL
Complaints received during the quarter	41
Complaints resolved during the quarter	41
Complaints pending at the end of the quarter	NIL

1. The unaudited consolidated and standalone financial results of Religare Enterprises Limited ("the Company") for the quarter ended June 30, 2009 have been reviewed by the audit committee and approved by the Board of Directors ("the Board") at its meeting held on July 28, 2009. The standalone results have been subjected to a limited review by the statutory auditors of the Company.

2. During the quarter, the Company made an allotment 44,840 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/Joint Ventures under the Employee Stock Option Scheme -2006.

3. In standalone financials, Reserve as per Balance Sheet as on March 31, 2009 excludes net debit balance in Profit and Loss of Rs. 357.37 lacs

4. Pursuant to capital protection clause in AEGON Religare Life Insurance Joint Venture agreement (JV) and as per legal opinion obtained by the Company, the Company's share of net loss aggregating to Rs. 1,795.67 lacs for the quarter ended June 30, 2009 and Rs. 6,164.13 lacs for the year ended March 31, 2009 has been shown as recovery of expenses from JV partner and the same has no impact on consolidated quarterly/ year ended June, 30 and March 31, 2009 results.

5. During the quarter/ year to date the Company has made following investments (including debentures/ Share Application Money) in its subsidiaries/ joint ventures

		(Rs. In Lacs)	
	Name of the Company	For the Quarter	Year to date
a	Investment in Subsidiaries		
	Religare Capital Markets Limited	3,000.00	3,000.00
	Maharishi Housing Development Finance Corporation Limited	5,669.39	5,669.39
	Religare Venture Capital Limited	150.00	150.00
	Religare Finvest Limited	4,000.00	4,000.00
	Vistaar Religare Capital Advisors Limited **	95.99	95.99
b	Investment in Joint ventures		
	Aegon Religare Life Insurance Company Limited	2,200.00	2,200.00
	Religare Macquarie Wealth Management Limited	500.00	500.00

** pre-infusion it was a Joint Venture of the Company

Place: New Delhi
Date: 28/07/2009

By Order of the Board

CEO & Managing Director