

November 14, 2016

~~The National Stock Exchange of India Ltd.
Listing 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

**Sub: Outcome of the Board Meeting of Religare Finvest Limited (RFL / the Company)
held on November 14, 2016**

Ref: Regulations 52 and 51 of the Listing Regulations

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on today have *inter-alia* considered and approved the following:

1) The Un-Audited Financial Statements (which were subject to Limited Review by the Statutory Auditors) of the Company for the half year ended September 30, 2016. Further, in accordance with Clause 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), please find enclosed the following documents for your records:

i. Approved Un-Audited Financial Statements for the half year ended September 30, 2016, along with Limited Review Report thereon by the Statutory Auditors, in the format prescribed under the Listing Regulations as **Annexure I**.

These statements also contain the disclosures for the line items relating to the Company as required under the Regulation 52(4) of the Listing Regulations.

ii. A certificate from Vistra ITCL (India) Limited (formerly known as IL& FS Trust Company Limited) (Debenture Trustee for the publically placed debentures of RFL listed on National Stock Exchange of India Limited and BSE Limited) and Axis Trustee Services Limited (Debenture Trustee for the privately placed debentures of RFL listed on BSE Limited) as **Annexure II**, pursuant to the Regulation 52(5) of the Listing Regulations.

2) In the meeting, the Board of Directors of the Company have also considered and approved one-time write-off of entire amount of Rs. 519.92 crore in the Profit and Loss Account pursuant to non-receipt of dues towards assignment of certain loan accounts by the Company. In addition to the above, the Board of Directors have further approved write-off of an entire amount of Rs. 273.75 crore standing overdue in other accounts related to the same transaction.

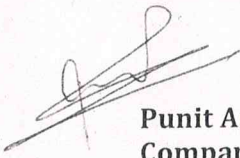
3) Decided not to shift the registered office of the Company from National Capital Territory (NCT) of Delhi to State of Maharashtra. Further, it has been decided that the Registered Office of the Company will be shifted from "D3, P3B, District Centre, Saket, New Delhi - 110017" to "2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi - 110019" w.e.f. December 01, 2016.

We submit the above information for your records in accordance with the Regulations.

Thanking you.

Yours faithfully,

For Religare Finvest Limited



Punit Arora
Company Secretary



Encl: As above

RELIGARE FINVEST LIMITED

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

Statement Of Unaudited Standalone Financial Results For The Six Months Ended September 30, 2016

(Rs in Lakhs)

Particulars	Six months ended	Corresponding Six months ended in the previous year	Year to date figures for current period ended	Previous Accounting year ended
	September 30, 2016	September 30, 2015	September 30, 2016	March 31, 2016
	Unaudited	Unaudited	Unaudited	Audited
1. Interest Earned (a)+(b)+(c)+(d)	117,260.95	110,055.76	117,260.95	228,568.16
(a) Interest on advances	115,063.46	107,638.11	115,063.46	223,226.11
(b) Income on investments	1,745.73	1,896.58	1,745.73	4,472.97
(c) Interest on balances with Reserve Bank of India and other inter-bank funds	-	-	-	-
(d) Others	451.76	521.07	451.76	869.08
2. Other Income	10,937.58	11,914.06	10,937.58	24,260.67
3. Total Income (1+2)	128,198.53	121,969.82	128,198.53	252,828.83
4. Interest Expense	85,006.72	75,941.19	85,006.72	158,047.08
5. Operating Expenses (i)+(ii)+(iii)+(iv)+(v)	23,219.28	21,899.17	23,219.28	43,391.70
(i) Employees cost	9,053.35	7,639.42	9,053.35	16,395.30
(ii) Loans / Sundry Balances written off (net)	6,953.17	2,135.44	6,953.17	6,366.55
(iii) Commission and Brokerage	1,273.48	3,207.20	1,273.48	7,275.52
(iv) Legal and Professional Charges	1,357.19	2,209.73	1,357.19	3,601.53
(v) Other operating expenses	4,582.09	6,707.38	4,582.09	9,752.80
6. Total Expenditure (4+5) excluding provisions, contingencies and exceptional items	108,226.00	97,840.36	108,226.00	201,438.78
7. Operating Profit before provisions, contingencies and exceptional items (3-6)	19,972.53	24,129.46	19,972.53	51,390.05
8. Provisions (other than tax) and contingencies (net)	4,531.43	3,144.60	4,531.43	7,722.32
9. Exceptional Items				
(a) Loans / Sundry Balances written off (Refer Note 7)	79,367.20	-	79,367.20	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(63,926.10)	20,984.86	(63,926.10)	43,667.73
11. Tax expense	(22,236.31)	7,108.39	(22,236.31)	14,153.78
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	(41,689.79)	13,876.47	(41,689.79)	29,513.95
13. Extraordinary items (net of tax expense)	-	-	-	-

Religare Finvest Limited
CIN : U74999DL1995PLC064132

Corporate Office : 9th Floor, Tower B, Paras Twin Towers, Sector- 54, Golf Course Road, Gurgaon-122002 (Haryana), India Phone +91 124 618 0200
Registered Office : D3, P3B, District Centre, Saket, New Delhi-110017, India Phone +91 11 3941 1411




Particulars	Six months ended	Corresponding Six months ended in the previous year	Year to date figures for current period ended	Previous Accounting year ended
	September 30, 2016	September 30, 2015	September 30, 2016	March 31, 2016
	Unaudited	Unaudited	Unaudited	Audited
14. Net Profit (+)/ Loss (-) for the period/year (12-13)	(41,689.79)	13,876.47	(41,689.79)	29,513.95
15. Paid-up equity share capital (Face Value of Rs. 10/- each) (Refer Note 6)	23,584.53	17,332.22	23,584.53	18,945.41
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	258,576.17
17. Analytical Ratios				
(i) Capital Adequacy Ratio (%)	15.47	16.21	15.47	16.69
(ii) Earnings Per Share-Basic (EPS) (Rs.)	(21.58)	8.01	(21.58)	17.02
(iii) Earnings Per Share-Diluted (EPS) (Rs.)	(21.58)	6.37	(21.58)	13.39
18. NPA Ratios				
(a) Gross NPA	74,016.19	46,619.83	74,016.19	55,565.05
(b) % of Gross NPA to Total Advances	4.34	2.95	4.34	3.07
(c) Net NPA	56,464.18	36,069.55	56,464.18	41,901.31
(d) % of Net NPA to Net Advances	3.35	2.30	3.35	2.33
(e) % of Return on Average Total Assets # (Not Annualized)	(2.09)	0.77	(2.09)	1.55
# Return on average total assets is calculated on profit (loss) after taxes to average total assets.				

Notes:

(1) Religare Finvest Limited ("the Company") is holding Certificate of Registration ("CoR"), as Category B Non-Deposit taking Non-Banking Financial Company (NBFC), issued by the Reserve Bank of India (RBI).

(2) Pursuant to Clause 52 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 the unaudited standalone results for the six months ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on November 14, 2016.

(3) During the period, the Company has redeemed Publicly Placed Secured Redeemable Non-Convertible Debentures of face value of Rs. 22,248.69 Lakhs and Privately Placed Secured Redeemable Non-Convertible Debentures aggregating face value of Rs. 113,900 Lakhs on due dates of redemption.

(4) During the period, the Company has bought back Privately Placed Secured Redeemable Non-Convertible Debentures of face value of Rs. 20,540 Lakhs.

(5) The Company has converted the subscription shares held by non-resident shareholders in the form of Compulsorily Convertible Preference Shares (CCPS) into Equity Shares on September 13, 2016.




Religare Finvest Limited

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(6) The Company has offered rights issue of equity shares to the existing shareholders post conversion of CCPS to the extent of Rs. 65,000 Lakhs. All the existing shareholders renounced its right in favor of RGAM Investment Advisers Private Limited out of which it has subscribed to the extent of Rs. 56,000 Lakhs and accordingly the Company received 25% of the issue price as Share Application Money amounting to Rs. 14,000 Lakhs on September 29, 2016. The Company made allotment of the shares subscribed on September 30, 2016.

(7) The Company has written-off an assigned portfolio and its related accounts amounting to Rs.79,367.20 Lakhs as on September 30, 2016 which has been disclosed as an Exceptional Item.

(8) Previous year/period(s) figures have been regrouped wherever necessary to conform to the current year/period presentation.

For Religare Finvest Limited



Kavi Arora

Managing Director & CEO

(DIN-01429165)

Place: Noida

Date: November 14, 2016



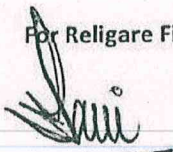
Religare Finvest Limited

Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (Listing Regulations)

With reference to listing regulations, please find the details of the company basis the unaudited standalone financials result for the six months ended September 30, 2016, as under

S. No.	Particular	Details
a)	Credit Rating and change in Credit Rating (if any)	ICRA AA- (Stable) from ICRA; CARE AA- from CARE; IND AA- (Stable) from India Ratings. Further there is no change in rating during the six months.
b)	Asset cover available, in case of non-convertible debt securities	Not Applicable
c)	Debt-equity ratio as on September 30, 2016	6.10 (times) Formula for Debt/Equity ratio is Total Debt/ Total Shareholders fund.
d)	Previous due date for the payment of interest / repayment of principal of Non-Convertible debt securities and whether the same has been paid or not	Refer Annexure - 1
e)	Next due date for the payment of interest and principal of Non-Convertible debt securities	Refer Annexure - 2
f)	Debt service coverage ratio	Not Applicable
g)	Interest service coverage ratio	Not Applicable
h)	Interest service coverage ratio	Not Applicable
i)	Debenture Redemption Reserve as on September 30, 2016	Rs. 2,722.90 Lakhs
j)	Net worth as on September 30, 2016	Rs. 249,813.10 Lakhs
k)	Net profit (loss) after tax for the six months ended September 30, 2016	Rs. (41,689.79) Lakhs
l)	Earnings per share - Basic and Diluted	Rs. (21.58)

For Religare Finvest Limited



Kavi Arora

Managing Director & CEO

(DIN-01429165)

Place: Noida

Date: November 14, 2016

Religare Finvest Limited

CIN : U74999DL1995PLC064132

Corporate Office : 9th Floor, Tower B, Paras Twin Towers, Sector- 54, Golf Course Road Gurgaon-122002 (Haryana), India Phone +91 124 618 0200

Registered Office : D3, P3B, District Centre, Saket, New Delhi-110017, India Phone +91.11 3941 1411

Annexure - 1

The due dates of payment of interest and principal for the six months ended on September 30, 2016 are as under :-

S.No.	ISIN	Type (Principal/Interest)	Date	Whether paid or not
1	INE958G07809	Interest	1-Apr-16	Paid
2	INE958G07817	Interest	1-Apr-16	Paid
3	INE958G07528	Interest	1-Apr-16	Paid
4	INE958G07536	Interest	1-Apr-16	Paid
5	INE958G07544	Interest	1-Apr-16	Paid
6	INE958G07957	Principal	26-Apr-16	Paid
7	INE958G07882	Principal	14-May-16	Paid
8	INE958G07999	Principal	16-May-16	Paid
9	INE958G07AA5	Principal	16-May-16	Paid
10	INE958G07AL2	Interest	18-May-16	Paid
11	INE958G07AO6	Interest	18-May-16	Paid
12	INE958G07AM0	Interest	18-May-16	Paid
13	INE958G07AN8	Interest	18-May-16	Paid
14	INE958G07AD9	Principal	10-Jun-16	Paid
15	INE958G07AL2	Principal	17-Jun-16	Paid
16	INE958G07AP3	Interest	22-Jun-16	Paid
17	INE958G07AQ1	Interest	22-Jun-16	Paid
18	INE958G07AR9	Interest	22-Jun-16	Paid
19	INE958G07AS7	Interest	22-Jun-16	Paid
20	INE958G07AP3	Principal	24-Jun-16	Paid
21	INE958G08872	Interest	30-Jun-16	Paid
22	INE958G07BG0	Principal	30-Jun-16	Paid
23	INE958G07AE7	Principal	22-Jul-16	Paid
24	INE958G08880	Interest	26-Jul-16	Paid
25	INE958G07AT5	Interest	27-Jul-16	Paid
26	INE958G07AU3	Interest	27-Jul-16	Paid
27	INE958G08898	Interest	2-Aug-16	Paid
28	INE958G07AY5	Principal	26-Aug-16	Paid
29	INE958G08906	Interest	30-Aug-16	Paid
30	INE958G07A22	Interest	31-Aug-16	Paid
31	INE958G07BA3	Interest	31-Aug-16	Paid
32	INE958G07BB1	Interest	31-Aug-16	Paid
33	INE958G07BC9	Interest	31-Aug-16	Paid
34	INE958G08856	Principal	31-Aug-16	Paid
35	INE958G07AK4	Principal	13-Sep-16	Paid
36	INE958G07528	Interest	23-Sep-16	Paid
37	INE958G07536	Interest	23-Sep-16	Paid
38	INE958G07544	Interest	23-Sep-16	Paid
39	INE958G07528	Principal	23-Sep-16	Paid
40	INE958G07536	Principal	23-Sep-16	Paid
41	INE958G07544	Principal	23-Sep-16	Paid
42	INE958G08AA3	Interest	30-Sep-16	Paid

The principal and interest amount have been paid on the due dates




Annexure - 2

The due dates of payment of interest and principal for the next six months ending on March 31, 2017 are as under

S.No.	ISIN	Type Principal/Interest)	Date
1	INE958G08955	Interest	12-Oct-16
2	INE958G08914	Interest	25-Oct-16
3	INE958G07AA5	Interest	14-Nov-16
4	INE958G07BK2	Principal and Interest	23-Nov-16
5	INE958G08922	Interest	30-Nov-16
6	INE958G07AC1	Interest	11-Dec-16
7	INE958G08930	Interest	22-Dec-16
8	INE958G08963	Interest	21-Jan-17
9	INE958G08948	Interest	3-Feb-17
10	INE958G07619	Principal and Interest	8-Feb-17
11	INE958G07AG2	Interest	16-Feb-17
12	INE958G07BA3	Principal and Interest	20-Feb-17
13	INE958G08989	Interest	25-Feb-17
14	INE958G07BF2	Interest	22-Mar-17
15	INE958G07BF2	Principal and Interest	23-Mar-17
16	INE958G07BJ4	Principal and Interest	22-Mar-17
17	INE958G08997	Interest	28-Mar-17
18	INE958G08872	Principal and Interest	30-Mar-17



Price Waterhouse

Chartered Accountants

The Board of Directors,
Religare Finvest Limited,
D3, P3B, District Centre,
Saket, New Delhi - 110 017.

1. We have reviewed the accompanying statement of Unaudited Financial Results for the Six Months Ended September 30, 2016 (the "Statement") of Religare Finvest Limited (the "Company"). The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This 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 financial statements are 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 Accounting Standards specified 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 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Mumbai
November 14, 2016

Partha Ghosh
Partha Ghosh
Partner
Membership Number: 55913

Price Waterhouse, 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 6669 1000, F: +91 (22) 6654 7800, +91 (22) 6654 7801



ATSL/DEL/16-17/
November 14, 2016

Religare Finvest Limited
Paras Twin Towers
9th Floor, Golf Course Road
Sector-54, Gurgaon - 122002

Kind Attn.:- Mr. Sunil Anjana, Assistant Vice President

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015

Dear Sir,

This has reference to the various privately placed Secured Redeemable, Non-Convertible Debentures issued by Religare Finvest Limited ("Company") and listed on the Bombay Stock Exchange (BSE) ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated November 14, 2016 (enclosed herewith) along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For Axis Trustee Services Limited
(Debenture Trustee)

A handwritten signature in blue ink, appearing to read 'Apw...', is written over a circular stamp. The stamp contains the text 'AXIS TRUSTEE SERVICES LIMITED' around the perimeter.

(For Authorised Signatory)

November 14, 2016

To,
Mr. Punit Arora
Company Secretary,
Religare Finvest Limited,
D3, P3B, District Centre,
Saket, New Delhi – 110017

Dear Sir,

Sub: Half Yearly Certificate of Debenture Trustee for September 30, 2016

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) are acting as a Debenture Trustee for the Secured Redeemable Non-Convertible Debenture issue aggregating to Rs. 1300 crores (public issue of Rs.800cr. + Rs.500cr.) of Religare Finvest Limited. ('Company')

With reference to above, we have received the following documents from the Company and have noted its contents without verification:

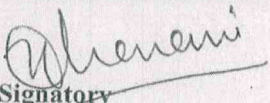
1. Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
2. CA Certificate dated November 14, 2016 certifying Net Worth as on September 30, 2016
3. CA Certificate dated November 14, 2016 certifying Debt-Equity Ratio, Debenture Redemption Reserve, Net Worth, Net Profit (Loss) after Tax, Earning Per Share for the period ended September 30, 2016

This certificate has been signed and issued by us based on documents (as mentioned above) submitted by you.

Thanking You.

Sincerely,

For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)


Authorized Signatory

Place: Mumbai



ATSL/DEL/16-17/
November 14, 2016

Religare Finvest Limited
Paras Twin Towers
9th Floor, Golf Course Road
Sector-54, Gurgaon - 122002

Kind Attn.:- Mr. Sunil Anjana, Assistant Vice President

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015

Dear Sir,

This has reference to the various privately placed Secured Redeemable, Non-Convertible Debentures issued by Religare Finvest Limited ("**Company**") and listed on the Bombay Stock Exchange (BSE) ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated November 14, 2016 (enclosed herewith) along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For Axis Trustee Services Limited
(Debenture Trustee)

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text 'AXIS TRUSTEE SERVICES LTD' around the perimeter.

(For Authorised Signatory)

AXIS TRUSTEE SERVICES LIMITED

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN)- U74999MH2008PLC182264

Corporate & Registered office: Axis House, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai 400 025
TEL: 022 2425 5215/16 Website: www.axistrustee.com

November 14, 2016

To,
Mr. Punit Arora
Company Secretary,
Religare Finvest Limited,
D3, P3B, District Centre,
Saket, New Delhi – 110017

Dear Sir,

Sub: Half Yearly Certificate of Debenture Trustee for September 30, 2016

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) are acting as a Debenture Trustee for the Secured Redeemable Non-Convertible Debenture issue aggregating to Rs. 1300 crores (public issue of Rs.800cr. + Rs.500cr.) of Religare Finvest Limited. ('Company')

With reference to above, we have received the following documents from the Company and have noted its contents without verification:

1. Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations)
2. CA Certificate dated November 14, 2016 certifying Net Worth as on September 30, 2016
3. CA Certificate dated November 14, 2016 certifying Debt-Equity Ratio, Debenture Redemption Reserve, Net Worth, Net Profit (Loss) after Tax, Earning Per Share for the period ended September 30, 2016

This certificate has been signed and issued by us based on documents (as mentioned above) submitted by you.

Thanking You.

Sincerely,

For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)


Authorized Signatory

Place: Mumbai