

May 30, 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: Q4FY16 Investor Presentation

Dear Sir(s),

Please find herewith enclosed the Investor Presentation of Religare Enterprises Limited for the quarter and year ended March 31, 2016 for your information and records. Investor call is being scheduled today i.e May 30, 2016 at 04:00 pm IST.

Same is also being uploaded on the website of the Company.

Thanking you.

Yours truly,

For Religare Enterprises Limited


Mohit Maheshwari
Company Secretary



Religare Enterprises Ltd.'s Q4 & FY2016 results
conference call on Monday, May 30, 2016
at 04:00 pm IST

The management team of Religare Enterprises Limited will participate in a conference call for analysts and investors to discuss the company's financial performance on Monday, May 30, 2016 at 04:00 pm IST. **Mr. Sunil Godhwani, Chairman and Managing Director, Mr. Anil Saxena, Group CFO** and other members of senior management will participate on the call.

The call will commence with a brief management discussion followed by an interactive Question & Answer session where participants' queries will be addressed by the management.

Details of the conference call are as under:

Conference Dial-In Numbers	
Primary Number:	+91 22 6746 5848
Secondary Number:	+91 22 3960 0628
<i>The numbers listed above are universally accessible from all networks and all countries.</i>	
Local Access Number:	6000 1221
	Available in - Ahmedabad, Bangalore, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Delhi, Goa, Guntur, Gurgaon, Hyderabad, Indore, Jamshedpur, Kanpur, Kochi/Cochin, Kolhapur, Kolkata, Nagpur, Noida, Patna, Pune, Raipur, Rajkot, Surat, Trivandrum, Vadodara, Vijayawada
	<i>Accessible from all major carriers except BSNL/MTNL.</i>
International Access Numbers:	3940 3977
	Available in - Ahmedabad, Bangalore, Chandigarh, Chennai, Gurgaon (NCR), Hyderabad, Kochi/Cochin, Kolkata, Lucknow, Pune
	<i>Accessible from all carriers.</i>
International Access Numbers:	USA: 1 866 746 2133
	UK: 0 808 101 1573
	Singapore: 800 101 2045
	Hong Kong: 800 964 448

-Ends-

About Religare Enterprises Limited (Religare) – <http://www.religare.com>

Religare Enterprises Limited (REL) has built a diversified financial services platform operating across three verticals, viz. Lending, Health Insurance and Capital Markets. Through its operating entities, REL's financial services offerings include loans to SMEs, Capital Markets, Wealth Management, and Health Insurance. REL is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India. As a group, Religare caters to almost every segment of the market from mass retail to affluent, HNIs, UHNIs, mid-size corporates, SMEs to large corporates and institutions with presence in over 1,400 locations in India.

Investor Relations:**Kishore Belai**

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This conference call may include forward-looking statements. These forward-looking statements are statements regarding Religare's intentions, estimates, forecasts, projections, beliefs or current expectations concerning, among other things, Religare's results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which Religare operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Religare cautions you that forward-looking statements are not guarantees of future performance and that its actual results of operations, financial condition and liquidity and the development of the industry in which it operates may differ materially from those expressed, implied or suggested by the forward-looking statements contained in this document. In addition, even if Religare's results of operations, financial condition and liquidity and the development of the industry in which it operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in future periods. Religare does not undertake to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this presentation.



Religare Enterprises Limited

Q4 & FY16 Results



May 30, 2016





Religare Enterprises Overview

REL Overview

REL has built a diversified financial services platform operating across verticals



Business Overview

- Religare Enterprises Limited (REL) has built a diversified financial services platform operating across three verticals, viz. Lending, Health Insurance and Capital Markets. REL has divested its Life Insurance and India Asset Management businesses and has announced the divestiture of its Global Asset Management business
- Operating businesses service over 1.14 mn. clients from over 1,450 locations with more than 7,200 employees
- Consolidated net worth of ₹38.63 bn. (USD 584 mn.) as of 31-Mar-2016. Consolidated revenue of ₹45.03 bn. (USD 689 mn.) in FY16
- Listed on NSE and BSE: market capitalization of ₹48.70 bn. (~USD 735 mn.) as of 31-Mar-2016

Awards and Recognition

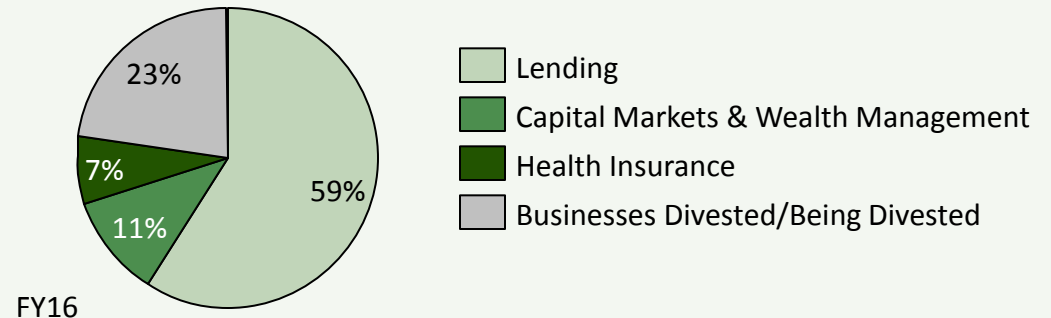


'The Most Innovative Risk Management Strategy' at the ERM Leadership Summit 2016 for Religare Finvest

CIBIL 'Fast and Upcoming' Data Quality Award For Religare Finvest

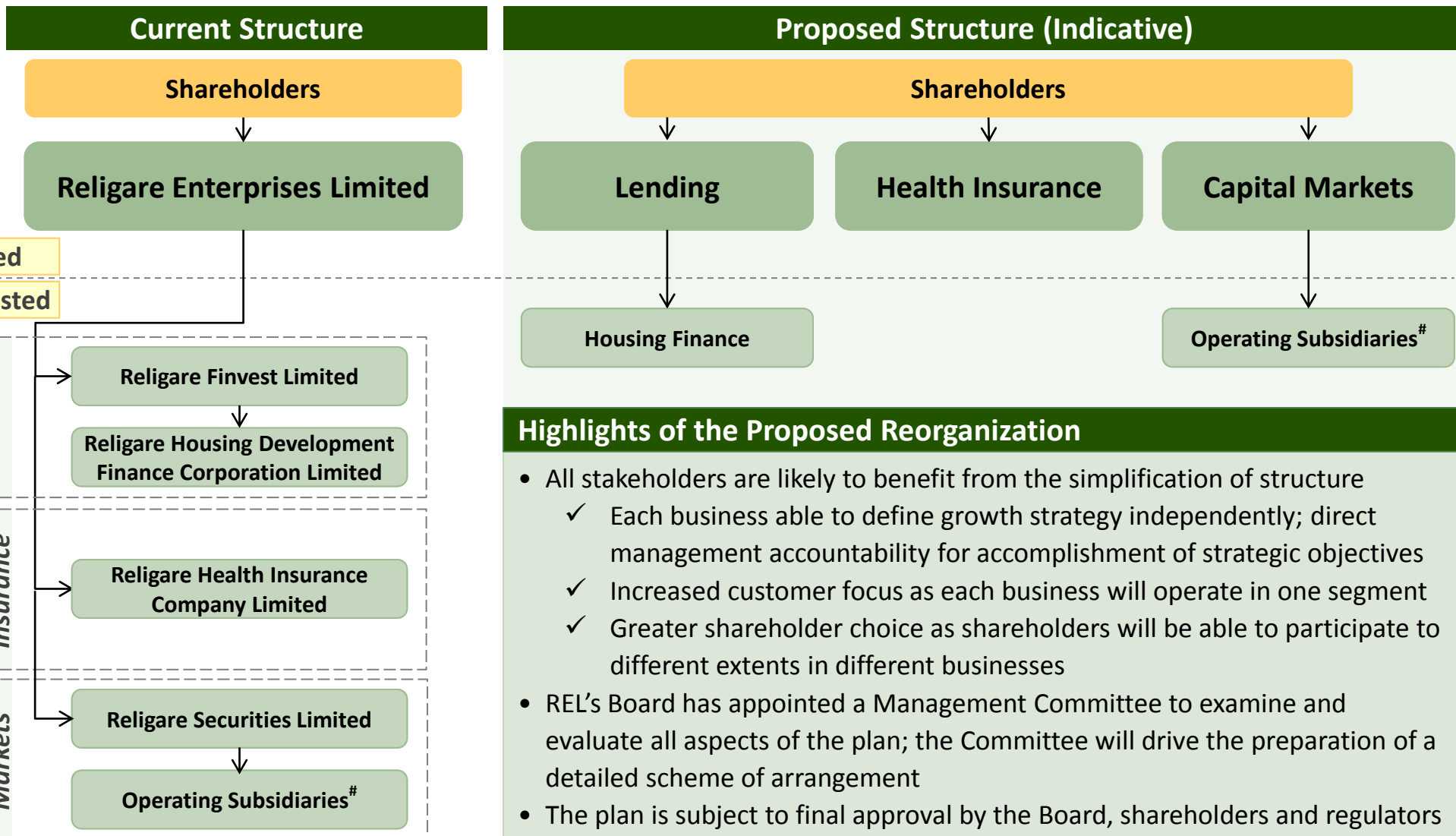


Revenue Split by Verticals



Proposed Simplification of Corporate Structure

REL proposes to reorganize its corporate structure into three independently listed companies



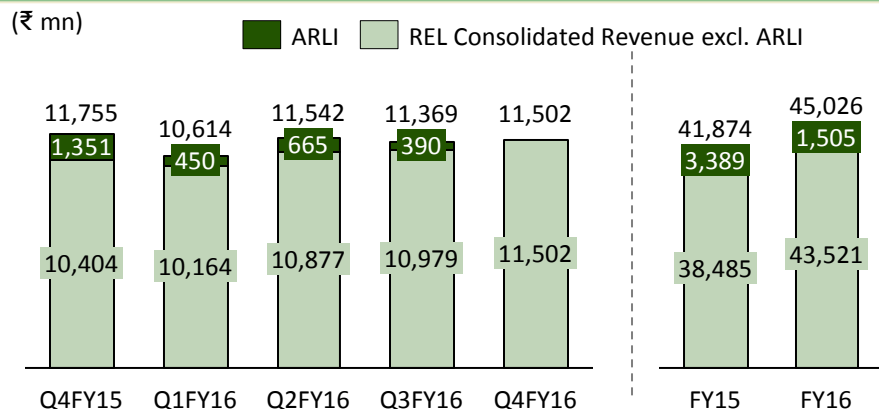
Certain segments of the Capital Markets business are separately regulated and therefore operated through different legal entities



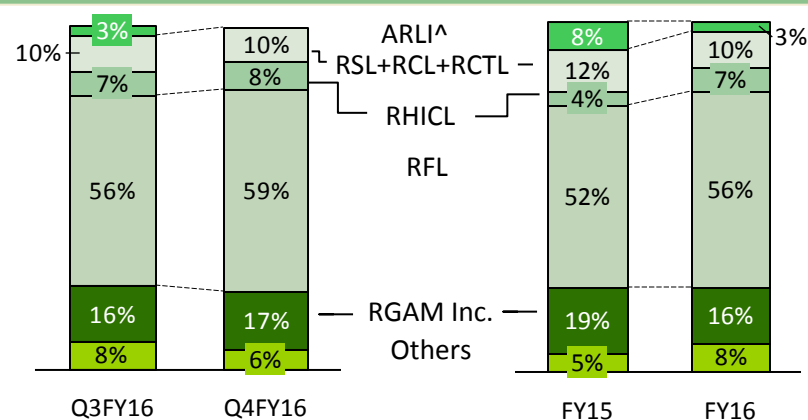
Consolidated Performance

Key financial indicators – Q4 FY16 and FY16

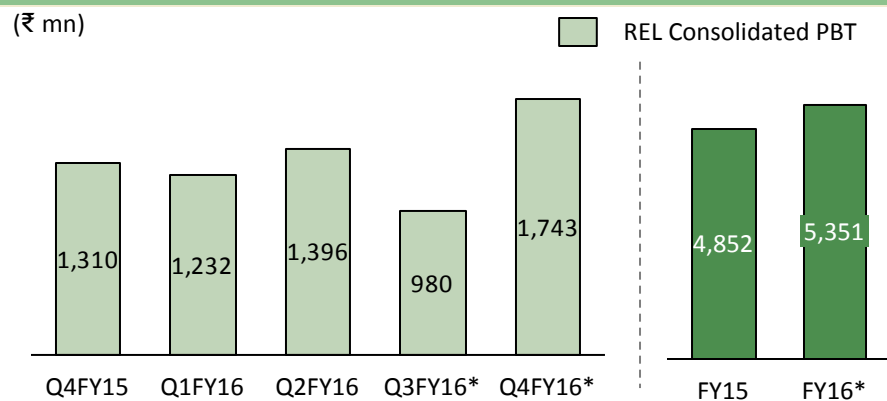
Full year revenue growth of 13% excluding Life Insurance



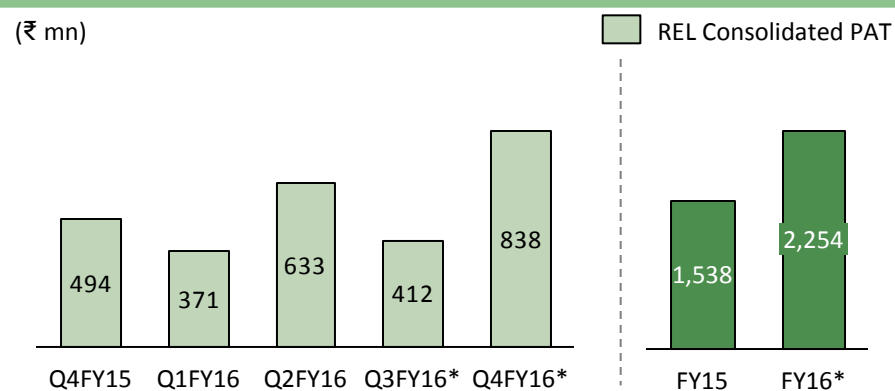
Lending remains largest contributor to revenue mix



Pre-exceptional Profit Before Tax



Pre-exceptional Profit After Tax



*PBT and PAT are before exceptional items (Profit on sale of long term investment in a Joint Venture, profit on sale of step down subsidiary, impairment of Goodwill on consolidation, and provision against investment in diminution in value of long-term investment in a subsidiary)

^In Q3FY16, ARLI was consolidated for two months (i.e. for Oct and Nov 2015)

Consolidated Income Statement – Q4 FY16 and FY16

(₹ mn)	Q4FY16	Q3FY16	QOQ Change (%)	Q4FY15	YOY Change (%)	FY16	FY15	YOY Change (%)
Total Income	11,502	11,369	1%	11,755	-2%	45,026	41,874	8%
Operating and Admin Expenses	2,354	3,183	-26%	4,215	-44%	11,724	12,659	-7%
Personnel Expenses	2,372	2,402	-1%	2,006	15%	9,336	7,998	17%
Interest and Finance Charges	4,945	4,823	3%	4,188	18%	18,721	16,521	13%
Depreciation	88	95	-7%	104	-16%	359	369	-3%
Less: Net Expenses of JV Recoverable	-	(115)	nm	(128)	nm	(465)	(524)	nm
Total Expenses	9,759	10,388	-6%	10,445	-7%	39,675	37,022	7%
PBT before exceptional items	1,743	980	78%	1,310	33%	5,351	4,852	10%
Provision for Tax *	639	322	99%	328	95%	1,872	1,533	22%
Corporate Dividend Tax	-	-	-	2	nm	146	109	33%
Minority Interest and Share in Associates	267	247	8%	486	-45%	1,079	1,672	-35%
PAT before exceptional items	838	412	104%	494	70%	2,254	1,538	47%
Add/(Less) Exceptional Items, net of tax:								
Profit on Sale of Investment in a Joint Venture	4	3,736		-		3,740	-	
Profit on Sale of Investment in a Subsidiary	485	-		-		485	-	
Impairment of Goodwill on Consolidation	(4,662)	-		-		(4,662)	-	
Provision for diminution in the value of Long Term Investment in a Subsidiary^	-	(2,294)		-		(2,294)	-	
PAT after exceptional items	(3,335)	1,853	nm	494	nm	(477)	1,538	nm

*Excluding tax of ₹198 mn on exceptional items

^With this investment, the contingent liability of ₹11.2 bn. has been fully discharged

Consolidated Balance Sheet

(₹ mn)	As at March 31, 2016	As at December 31, 2015	As at March 31, 2015
Owners' Funds	38,629	41,984	39,088
Share Capital	2,033	2,033	2,033
Reserves and Surplus	36,595	39,951	37,055
Minority Interest	1,854	1,708	2,196
Non-Current Liabilities	130,775	120,923	111,099
Current Liabilities	103,036	105,049	102,008
Total Liabilities	274,293	269,664	254,390
Non-Current Assets	179,336	172,577	151,361
Fixed Assets	17,890	22,558	21,322
Non-Current Investments	17,748	17,824	21,436
Deferred Tax Assets (net)	1,072	1,038	804
Long-Term Loans and Advances	140,953	129,227	100,255
Other Non-Current Assets	1,673	1,931	7,545
Current Assets	94,957	97,086	103,029
Current investments	9,249	11,762	22,190
Inventories	577	711	627
Trade Receivables	4,638	6,113	5,887
Cash and Bank Balances	17,174	11,426	15,755
Short-Term Loans and Advances	56,574	60,334	56,692
Other Current Assets	6,745	6,741	1,878
Total Assets	274,293	269,664	254,390



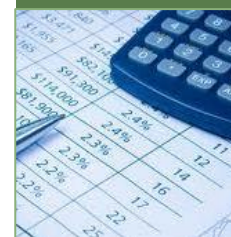
Performance of Operating Companies

Religare Finvest Limited

One of India's **largest Non-Banking Financial Companies**, focusing on the **SME segment**



Business Highlights



Net worth of
₹28.22 bn.

Lending book of
₹163.13 bn.

59% of REL's consolidated revenue
(as of/q.e. 31-Mar-2016)

Strategic Priorities



Improve **ROE**

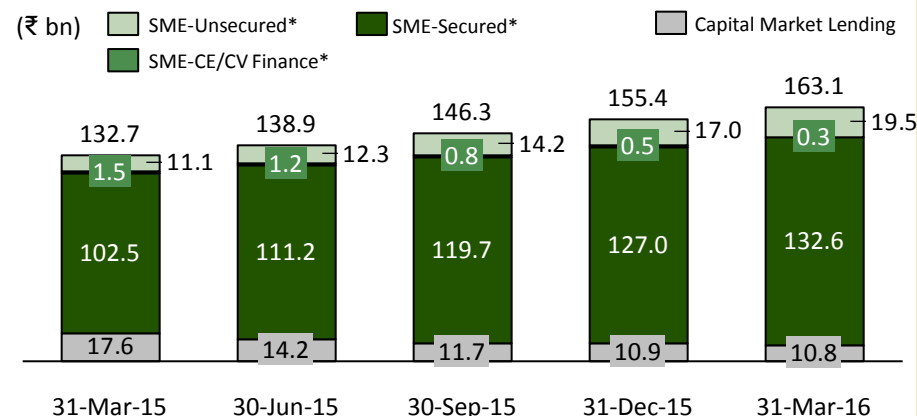
Continuous Growth in Book

Ensure **Low NPAs**

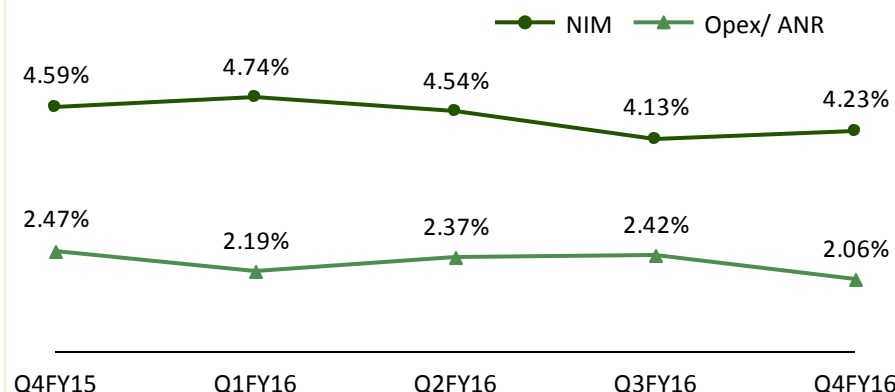
Lending

SME-Secured drives growth in book size

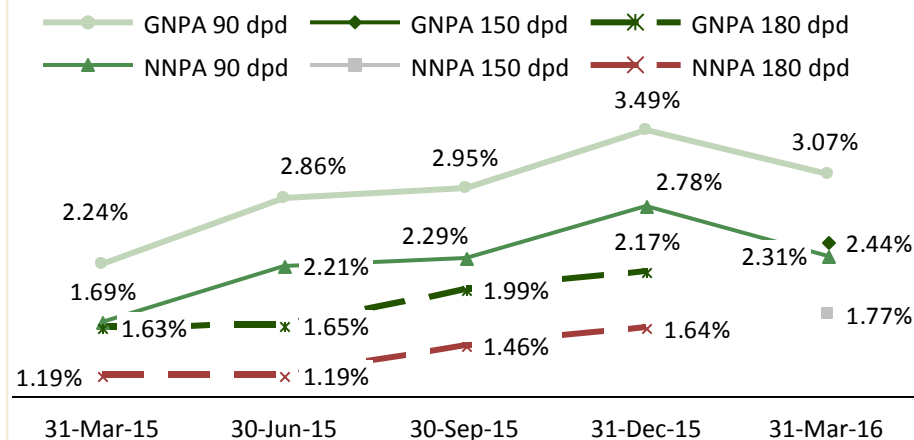
Continued traction in SME-Secured segment: book size up 29% YOY



NIM and Opex to ANR



Non-Performing Assets §



Borrowing programme supported by superior ratings

Instrument	Rating by ICRA	Amount (₹ mn)	Rating by India Ratings	Amount (₹ mn)
Commercial Paper	ICRA A1+	27,000	IND A1+	30,000
ST Debt	ICRA A1+	10,000		
ST Bank Loans	ICRA A1+	6,000	IND A1+	30,000
LT Debt	ICRA AA- (stable)	34,000	IND AA - (stable)	30,000
LT Bank Loans	ICRA AA- (stable)	114,000	IND AA - (stable)	100,000
Tier-2 Sub. Debt			IND AA- (stable)	7,500
Market-Linked Deb.	ICRA pp-MLD AA-	1,000		

Additionally obtained Long Term rating of 'CARE AA-' [₹14,000 mn]

* Net of portfolio assigned to other lenders.

§ NPAs are recognised at 90 days since Oct 2011 whereas regulations require transitioning from 180-day NPA recognition to 90-day recognition by 31-Mar-2018

Lending

Financial Performance

RFL Abridged Income Statement

(₹ mn)	QOQ Change			YOY Change		YOY Change		
	Q4FY16	Q3FY16	(%)	Q4FY15	(%)	FY16	FY15	(%)
Total Income	6,775	6,311	7%	5,928	14%	25,283	21,632	17%
Operating and Administrative Expenses	595	1,105	-46%	1,092	-46%	3,408	3,250	5%
Personnel Expenses	450	426	5%	287	57%	1,640	1,112	47%
Interest and Finance Charges	4,224	3,987	6%	3,526	20%	15,805	13,223	20%
Depreciation	14	18	-20%	32	-56%	64	90	-29%
Total Expenses	5,282	5,536	-5%	4,937	7%	20,916	17,675	18%
PBT	1,493	775	93%	991	51%	4,367	3,957	10%
PAT	1,003	560	79%	648	55%	2,951	2,568	15%

**Religare Securities
Limited**

**Religare Commodities
Limited**

**Religare Comtrade
Limited**

A formidable **retail
broking platform** with
extensive **distribution
capabilities**



**Business
Highlights**



Total traded
volume of **₹12.8
trillion** in FY16

10% of REL's
consolidated
revenue
(q.e. 31-Mar-2016)

**Strategic
Priorities**



Increase
**Distribution
Network**
productivity
Generate Superior
ROE

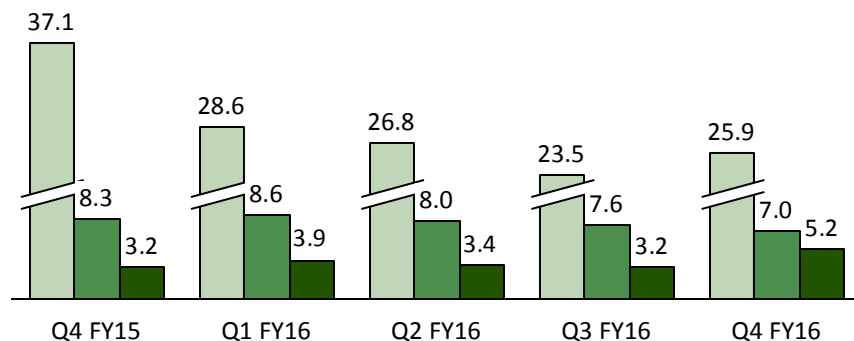
Retail Broking

Market environment remained challenging during the financial year

Religare turnover

(ADTO# - ₹ bn.)

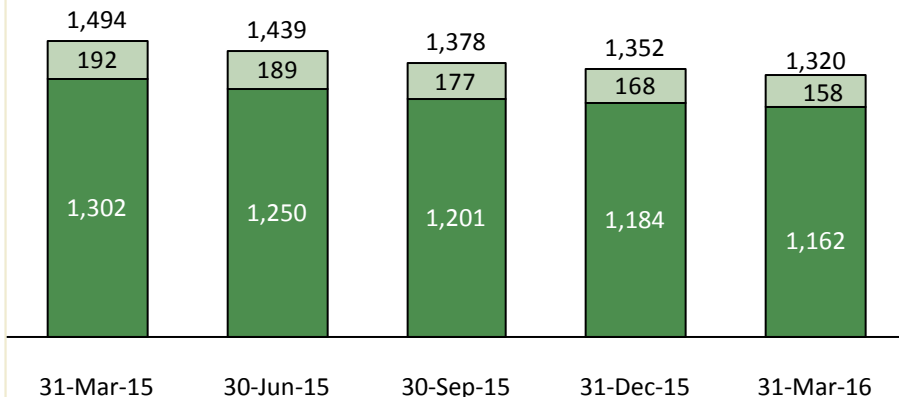
Equity Commodity Currency



Shift towards asset light model enabled by distribution network optimization

(Nos.)

Own Branches Franchisees



Business update

- Challenges from the macro environment, primarily global, caused market-wide turnover to decline during the first nine months of the financial year; but increased in Q4FY16 over previous quarter driven by Options
- Religare's performance has been resilient in the face of a challenging market environment in FY16
- Religare's total traded volume in FY16 was ₹12.8 trillion from approx. 135,000 unique traded clients. Asset-light channels contributed ~73% of total revenue in Q4FY16
- Quality of relationship continues to be the focus in new client acquisition, third party sales and BP acquisition.
- Yield has improved by 15% in equity segment, owing to focus on standardized pricing

#Average Daily Turnover

*Excl. arbitrage

Retail Broking

Financial Performance

*RSL, RCL, RCTL & RCDMCC Combined Abridged Income Statement**

(₹ mn)	Q4FY16	Q3FY16	QOQ Change (%)	Q4FY15	YOY Change (%)	FY16	FY15	YOY Change (%)
Total Income	1,126	1,138	-1%	1,382	-19%	4,692	4,822	-3%
Operating and Administrative Expenses	529	442	20%	825	-36%	2,020	2,517	-20%
Personnel Expenses	251	316	-21%	251	0%	1,222	1,134	8%
Interest and Finance Charges	207	241	-14%	277	-25%	1,013	956	6%
Depreciation	16	16	0%	13	23%	62	56	11%
Total Expenses	1,004	1,015	-1%	1,367	-27%	4,317	4,663	-7%
PBT	122	123	-1%	16	663%	375	160	134%
PAT	46	98	-53%	115	-60%	227	249	-9%

*The combined abridged income statement has been drawn by line by line addition and is not as per AS-21 issued by ICAI.

Religare Wealth Management Limited

An **open architecture
platform** targeting
growing affluence



Business Highlights



AUM of
₹40.55 bn.

Customer base of
over **4,500**

(as of 31-Mar-2016)

Strategic Priorities



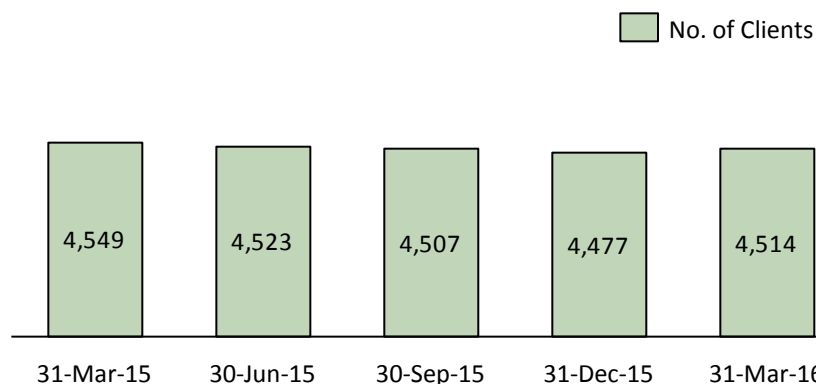
Increase **Yield on
AUM**

Increase **Annuity
Income**

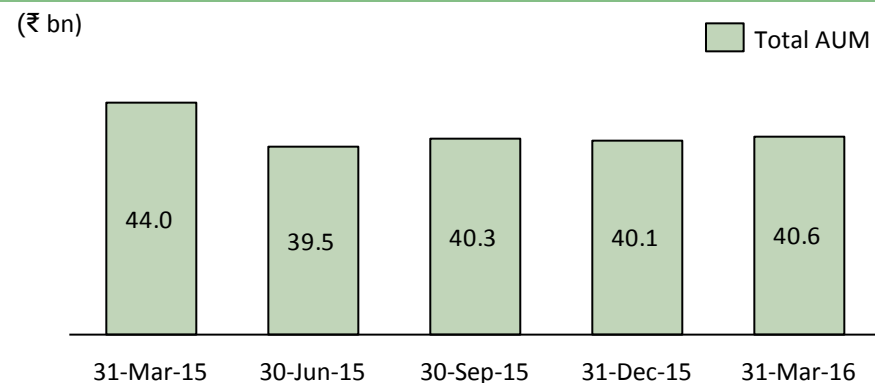
Wealth Management

Differentiating through a focused idea-driven approach

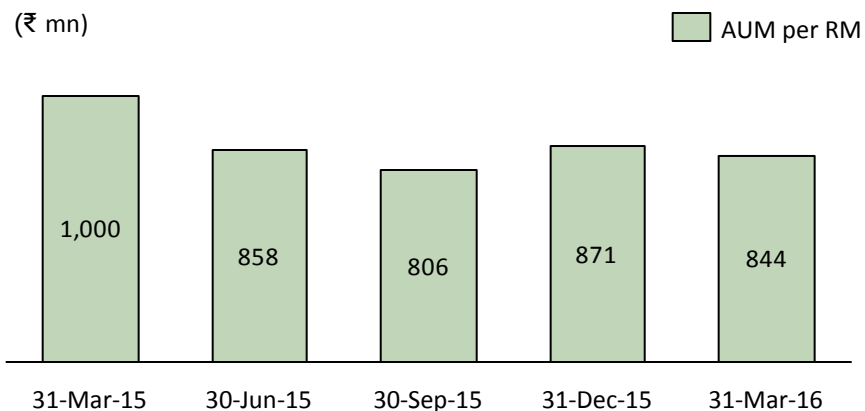
Client Base



AUM



Relationship Manager Productivity



Business update

- Inflows into Equity PMS schemes has become one of the key contributors to the business, with significant traction also having been built up in Structured Products and Real Estate backed high-yielding NCDs
- Incrementally equity MF sales have declined given the mood in the market. All the same, trail income contribution to revenue has improved significantly as an outcome of the focus on building an annuity book

Wealth Management

Financial Performance

RWM Abridged Income Statement

(₹ mn)	Q4FY16	Q3FY16	QOQ Change (%)	Q4FY15	YOY Change (%)	FY16	FY15	YOY Change (%)
Total Income	79	52	52%	123	-36%	248	308	-19%
Operating and Administrative Expenses	22	22	0%	32	-31%	79	94	-16%
Personnel Expenses	53	62	-15%	86	-38%	241	243	-1%
Interest and Finance Charges	1	3	-67%	-	nm	4	-	nm
Depreciation	1	1	0%	1	0%	4	7	-43%
Total Expenses	77	88	-13%	118	-35%	328	344	-5%
PBT	2	(36)	nm	5	-60%	(80)	(37)	nm
PAT	2	(36)	nm	5	-60%	(80)	(37)	nm

Religare Capital Markets Limited

Asia-focussed
Institutional Equities
and **Investment**
Banking platform



Business Highlights



India IE cash market
share of **1.3%**

Empanelled with
452 clients
globally

(as of/q.e. 31-Mar-2016)

Strategic Priorities



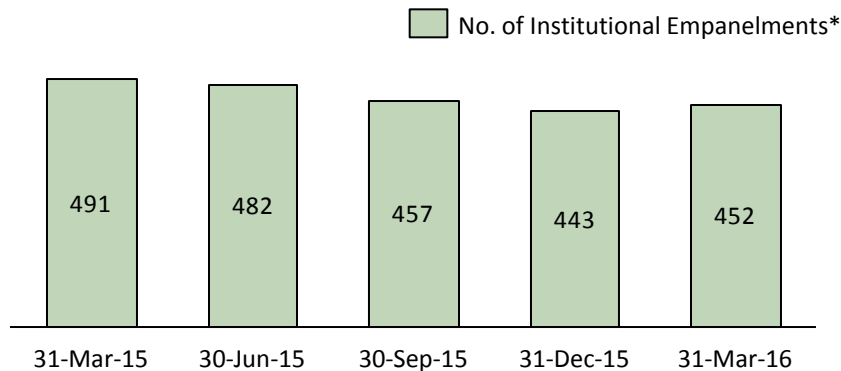
Increase **Market Share**

Attain
Profitability

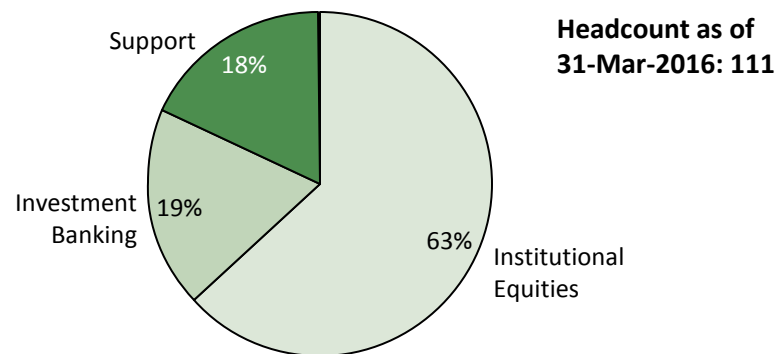
Capital Markets

Creating a sustainable platform

Client empanelment



Headcount



Business update

- India platform continues to enhance capabilities in Futures & Options to drive growth and has witnessed traction in converting the robust investment banking pipeline
- International business continues to expand reach through partnerships with regional securities and advisory firms

IBD update

- Closed calendar year 2015 as the No. 2 QIP manager in India for transactions of more than USD 10 mn. (excluding transactions for BFSI companies)
- Equity transactions of size aggregating to ₹9.4 bn. successfully executed during FY16
- Syndicated multiple debt issues aggregating to ₹4.40 bn. during FY16
- Diversified into larger, mezzanine fund raise mandates across various industry sectors
- Leveraging the leadership position in QIP

**Religare Invesco Asset
Management Co. Pvt.
Ltd.**

Entering the **next phase
of its evolution**



**Business
Highlights**

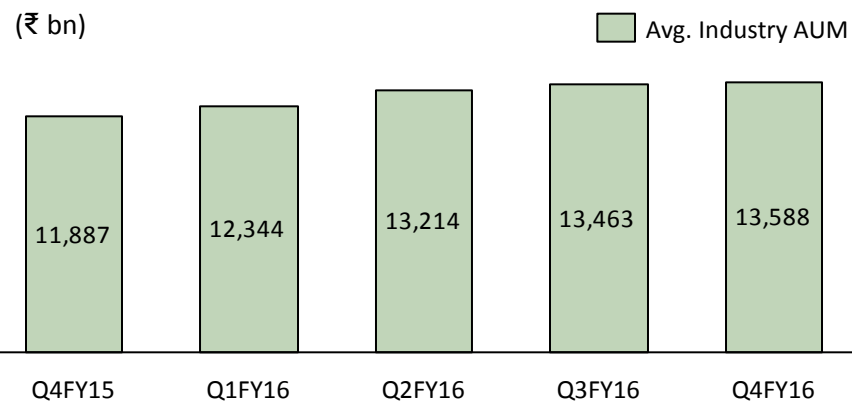


Q4FY16 Average
**AUM of ₹196
bn.**

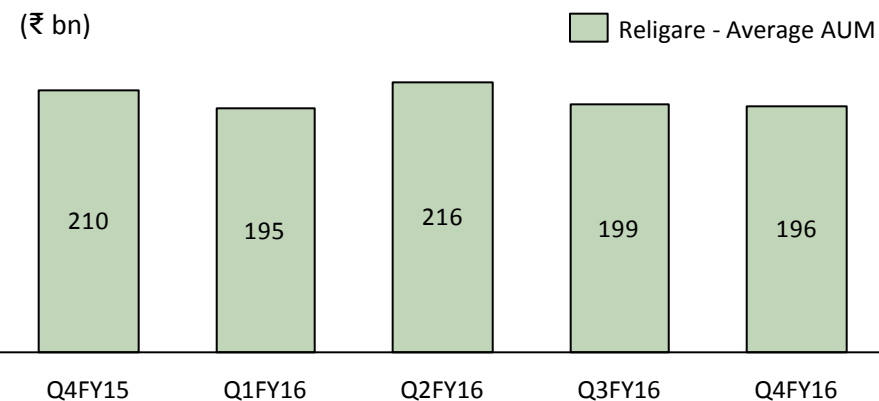
Asset Management

Entering the next phase of its evolution

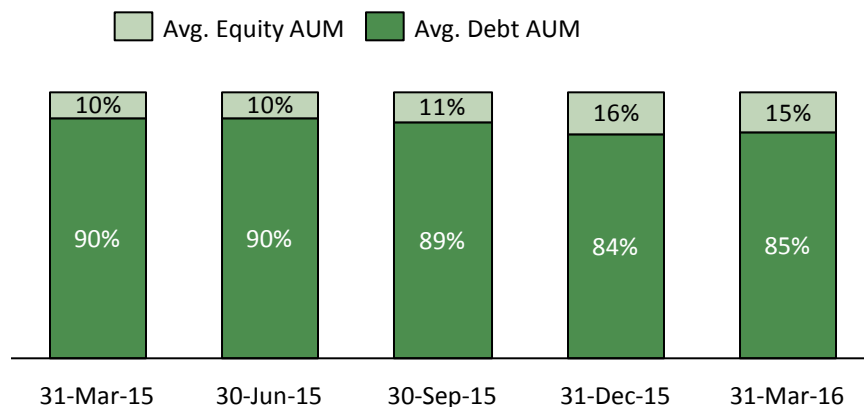
Industry-wide average AUM



Religare Invesco average mutual fund AUM



Religare Invesco MF AUM composition



Business update

- Religare has completed the sale of its 51% stake to its joint venture partner, Invesco on 07-Apr-2016
- The Mutual Fund, Asset Management Company and Trustee Company have been renamed and the schemes have been rebranded to reflect Religare's divestment

Asset Management

Financial Performance

RIAMC Abridged Income Statement

(₹ mn)	Q4FY16	Q3FY16	QOQ Change (%)	Q4FY15	YOY Change (%)	FY16	FY15	YOY Change (%)
Total Income	247	254	-3%	239	3%	998	788	27%
Operating and Administrative Expenses	166	118	41%	130	28%	526	375	40%
Personnel Expenses	149	146	2%	49	204%	544	391	39%
Interest and Finance Charges	4	-	nm	-	nm	4	-	nm
Depreciation	2	2	0%	2	0%	9	9	0%
Total Expenses	321	266	21%	181	77%	1,083	775	40%
PBT	(74)	(12)	nm	58	nm	(85)	13	nm
PAT	(74)	(12)	nm	58	nm	(85)	13	nm
PAT After Minority Interest	(38)	(6)	nm	30	nm	(43)	7	nm

Financials reflect 100% of the company

Religare Global Asset Management

Building a **multi-boutique Alternative Asset Manager**



Business Highlights



AUM of

\$20.43 bn.

(as of 31-Mar-2016)

REL has entered into definitive agreements for divestment of its equity stake in its step-down subsidiaries, Northgate Capital LP, Northgate Capital LLC and Landmark Partners LLC, along with their respective subsidiaries. The transactions are subject to necessary regulatory and other approvals

Global Asset Management

Financial Performance

RGAM Inc. Abridged Consolidated Income Statement

(₹ mn)	Q4FY16	Q3FY16	QOQ Change (%)	Q4FY15	YOY Change (%)	FY16	FY15	YOY Change (%)
Total Income	1,939	1,799	8%	1,964	-1%	7,409	7,984	-7%
Operating and Administrative Expenses	340	360	-6%	246	38%	1,248	816	53%
Personnel Expenses	918	802	14%	880	4%	3,387	3,383	0%
Interest and Finance Charges	215	323	-33%	192	12%	923	735	26%
Depreciation	12	14	-14%	10	20%	48	39	23%
Total Expenses	1,485	1,499	-1%	1,328	12%	5,606	4,973	13%
PBT before Exceptional Items	454	300	51%	636	-29%	1,803	3,011	-40%
PAT before Exceptional Items	443	297	nm	633	nm	1,784	2,993	nm
Minority Interest & Share of Associates	318	262	21%	357	-11%	1,178	1,622	-27%
PAT After Minority Interest and Share of Associate before Exceptional Items	125	35	257%	276	-55%	606	1,371	-56%
Goodwill Impairment	4,662	-	nm	-	nm	4,662	-	nm
PAT after Exceptional Items	(4,536)	36	nm	276	nm	(4,055)	1,371	nm

Religare Health Insurance Co. Limited

Positioned to capture
significant **Group
synergies**



Business Highlights



GWP of
₹1,606 mn in
Q4FY16

4,869 hospitals
in provider network

(as of 31-Mar-2016)

Strategic Priorities

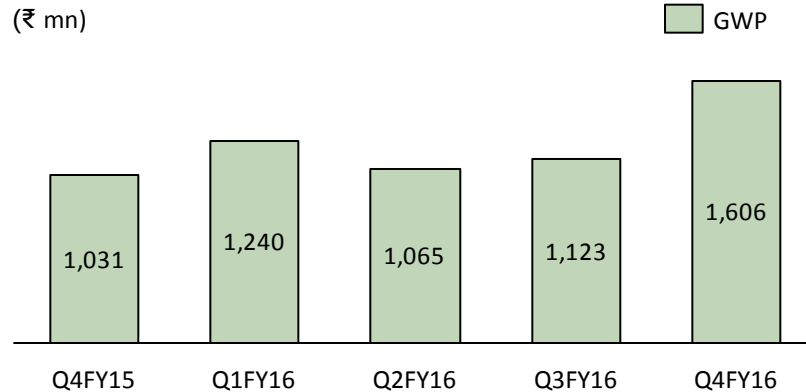


Grow GWP with
efficient use of
Capital

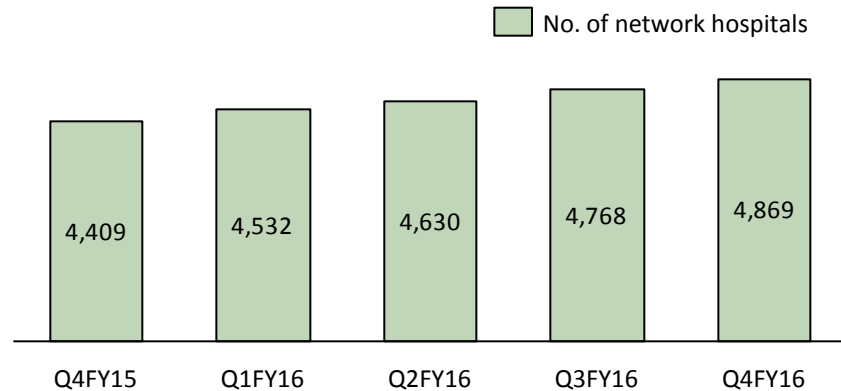
Health Insurance

Robust distribution aiding in rapidly achieving scale

Gross Written Premium



Consistently expanding the Hospital Network



Business Update

- Gross Written Premium (GWP) of ₹5.03 billion in FY16; increase of 82% over the previous year
- Total Paid-up Share Capital at ₹4.75 billion
- Pan-India coverage through 56 offices
- Multi-channel distribution strategy through Agency, Brokers, Corporate Agents, Online and Bancassurance
- Bouquet of 12 products covering health, personal accident, critical illness and travel

Health Insurance

Financial Performance

RHICL Abridged Income Statement

(₹ mn)	QOQ Change			YOY Change		YOY Change		
	Q4FY16	Q3FY16	(%)	Q4FY15	(%)	FY16	FY15	(%)
Gross Written Premium	1,606	1,123	43%	1,031	56%	5,033	2,758	82%
Net Written Premium	1,148	785	46%	819	40%	3,597	2,291	57%
Net Earned Premium	827	763	8%	501	65%	2,877	1,537	87%
Net Claims Incurred	482	419	15%	324	49%	1,647	940	75%
Net Commission	(106)	(77)	nm	33	nm	(246)	199	nm
Operating & Administrative Expenses	442	359	23%	252	75%	1,444	842	71%
Personnel Expenses	320	301	6%	218	47%	1,160	759	53%
Total Expenses	1,138	1,002	14%	827	38%	4,005	2,740	46%
Underwriting Profit/(Loss)	(311)	(239)	nm	(326)	nm	(1,127)	(1,203)	nm
Investment & Other Income	94	90	4%	64	47%	339	210	61%
PBT	(217)	(150)	nm	(262)	nm	(788)	(993)	nm
PAT	(217)	(150)	nm	(262)	nm	(788)	(993)	nm
PAT After Minority Interest	(195)	(135)	nm	(236)	nm	(710)	(894)	nm

Financials reflect 100% of the company



Appendix: Operating Companies' Balance Sheets

Operating Companies' Balance Sheets (1/3)

RFL Abridged Balance Sheet

(₹ mn)	As at March 31, 2016
Owners' Funds	28,219
Share Capital	2,361
Reserves and Surplus	25,858
Non - Current Liabilities	103,481
Current Liabilities	78,786
Total Liabilities	210,486
Non-Current Assets	136,648
Fixed Assets	368
Non - Current Investments	2,900
Deferred Tax Assets (net)	913
Long - Term Loans and Advances	131,999
Other Non - Current Assets	468
Current Assets	73,837
Current Investments	7,191
Inventories	-
Trade Receivables	14
Cash and Bank Balances	10,139
Short - Term Loans and Advances	50,284
Other Current Assets	6,209
Total Assets	210,486

RSL, RCL, RCTL & RCDMCC Combined Abridged Balance Sheet

(₹ mn)	As at March 31, 2016
Owners' Funds	5,398
Share Capital	345
Reserves and Surplus	5,053
Non - Current Liabilities	285
Current Liabilities	10,283
Total Liabilities	15,967
Non-Current Assets	2,596
Fixed Assets	147
Non - Current Investments	1,040
Deferred Tax Assets (net)	170
Long - Term Loans and Advances	463
Other Non - Current Assets	776
Current Assets	13,371
Current investments	2,092
Inventories	577
Trade Receivables	4,179
Cash and Bank Balances	4,720
Short - Term Loans and Advances	1,050
Other Current Assets	753
Total Assets	15,967

Operating Companies' Balance Sheets (2/3)

RWM Abridged Balance Sheet

(₹ mn)	As at March 31, 2016
Owners' Funds	7
Share Capital	1,300
Reserves and Surplus	(1,293)
Non - Current Liabilities	10
Current Liabilities	83
Total Liabilities	100

Non - Current Assets	52
Fixed Assets	4
Long - Term Loans and Advances	48
Current Assets	48
Current Investments	-
Trade Receivables	38
Cash and Bank Balances	8
Short - Term Loans and Advances	2
Total Assets	100

*RIAMC Abridged Balance Sheet**

(₹ mn)	As at March 31, 2016
Owners' Funds	620
Share Capital	785
Reserves and Surplus	(165)
Non - Current Liabilities	12
Current Liabilities	191
Total Liabilities	823

Non - Current Assets	166
Fixed Assets	14
Non - Current Investments	108
Long - Term Loans and Advances	42
Other Non - Current Assets	2
Current Assets	657
Current investments	457
Trade Receivables	100
Cash and Bank Balances	14
Short - Term Loans and Advances	84
Other Current Assets	2
Total Assets	823

* Financials reflect 100% of the company

Operating Companies' Balance Sheets (3/3)

RGAM Inc. Abridged Consolidated Balance Sheet

(₹ mn)	As at March 31, 2016
Owners' Funds	7,885
Share Capital	0
Reserves and Surplus	7,885
Minority Interest	678
Non - Current Liabilities	9,284
Current Liabilities	2,489
Total Liabilities	20,336

Non - Current Assets	17,259
Fixed Assets	14,704
Non - Current Investments	1,938
Long - Term Loans and Advances	617
Other Non - Current Assets	-

Current Assets	3,077
Cash and Bank Balances	1,882
Short - Term Loans and Advances	1,195
Other Current Assets	-
Total Assets	20,336

*RHICL Abridged Balance Sheet**

(₹ mn)	As at March 31, 2016
Owners' Funds	1,711
Share Capital	4,751
Reserves and Surplus	(3,040)
Non - Current Liabilities	16
Current Liabilities	4,013
Total Liabilities	5,739

Non - Current Assets	4,329
Fixed Assets	387
Non - Current Investments	3,179
Long - Term Loans and Advances	27
Other Non - Current Assets	736

Current Assets	1,410
Current investments	683
Trade Receivables	266
Cash and Bank Balances	277
Short - Term Loans and Advances	81
Other Current Assets	103
Total Assets	5,739

* Financials reflect 100% of the company



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