

**M. S. SEKHON & CO.**  
CHARTERED ACCOUNTANTS  
170, MADHUVAN  
DELHI-110092

**Independent Auditors' Report**

**To The Members  
Religare Share Brokers Limited,**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Religare Share Brokers Limited ("the company")**, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



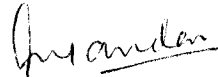
e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations which would impact its financial position;

ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;

iii. there were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.



Rajiv Tandon

Partner

Membership No. 87343

For and on behalf of

M.S.Sekhon & Co.,

Firm Registration No. 003671N

Chartered Accountants



**Place: New Delhi**

**Date:** May 27, 2015

## **RELIGARE SHARE BROKERS LIMITED**

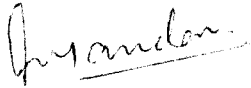
### **ANNEXURE TO THE AUDITOR'S REPORT**

(REFERRED TO IN PARAGRAPH (1) UNDER THE HEADING 'REPORT ON THE LEGAL AND REGULATORY REQUIREMENTS'  
OF OUR REPORT OF EVEN DATE)

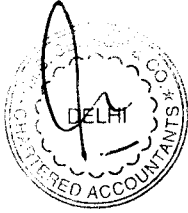
1. The company does not have any fixed asset and thus clause 3 (i) of Companies (Auditor's Report) Order, 2015, is not applicable to the company.
2. The Company does not have any inventory and thus clause 3(ii) of the Companies (Auditor's Report) Order, 2015, is not applicable to the Company.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
5. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
6. According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of the any activities of the Company.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;  
  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes;  
  
(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise as at 31<sup>st</sup> March, 2015.
8. As the Company has not been registered for a period of less than five years, the provisions of clause 3(viii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company for the current year.
9. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.



10. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
11. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
12. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.



Rajiv Tandon  
Partner  
Membership No. 87343  
For and on behalf of  
M.S.Sekhon & Co.,  
Firm Registration No. 003671N  
Chartered Accountants



**Place: New Delhi**

**Date:** May 27, 2015

**RELIGARE SHARE BROKERS LIMITED**  
**BALANCE SHEET AS AT March 31, 2015**


Particulars	Note No.	As at	As at
		March 31, 2015	March 31, 2014
		Amount (Rs.)	Amount (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	18,927,000	18,927,000
Reserves and Surplus	4	3,486,113	2,135,691
Other Current Liabilities	5	29,700	136,885
Short - Term Provisions	6	-	129,275
<b>TOTAL</b>		<b>22,442,813</b>	<b>21,328,851</b>
<b>Non - Current Assets</b>			
Long - Term Loans and Advances	7	134,574	-
<b>Current Assets</b>			
Cash and Bank Balances	8	746,948	5,042,303
Short - term loans and advances	9	20,001,700	15,116,855
Other Current Assets	10	1,559,591	1,169,693
<b>TOTAL</b>		<b>22,442,813</b>	<b>21,328,851</b>

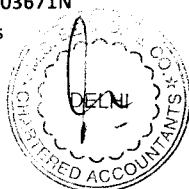
Overview and Significant Accounting Policies 1 & 2  
The Notes are an integral part of the Financial Statements

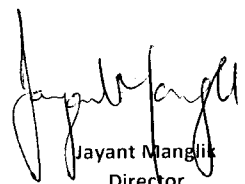
This is the Balance Sheet referred to in our report of even date

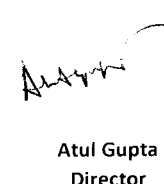
For and on behalf of Board of Directors

For M.S.Sekhon & Co  
Firm Registration No-003671N  
Chartered Accountants

  
Rajiv Tandon  
Partner  
Membership No-87343



  
Jayant Manglik  
Director  
(DIN-03096724)

  
Atul Gupta  
Director  
(DIN-00510562)

Place: New Delhi

Date: May 27, 2015

Place: New Delhi

Date: May 27, 2015

**RELIGARE SHARE BROKERS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED March 31, 2015**

Particulars	Note No.	Year Ended March 31, 2015	Year Ended March 31, 2014
		Amount (Rs.)	Amount (Rs.)
<b>Revenue</b>			
Other Income	11	2,141,249	1,750,061
<b>Total Revenue</b>		<b>2,141,249</b>	<b>1,750,061</b>
<b>Expenses</b>			
Other Expenses	12	36,128	189,044
<b>Total Expenses</b>		<b>36,128</b>	<b>189,044</b>
<b>Profit before tax</b>		<b>2,105,121</b>	<b>1,561,017</b>
Current Tax			
Current Tax		657,800	474,728
Taxes for earlier years		96,905	24,004
<b>Profit for the year</b>		<b>1,350,416</b>	<b>1,062,285</b>
<b>Earnings per Equity Share</b>	13		
Basic (Face Value of Rs.10/-each)		0.71	0.56
Diluted (Face Value of Rs.10/-each)		0.71	0.56

Overview and Significant Accounting Policies 1 & 2  
The Notes are an integral part of the Financial Statements

This is the Statement of Profit and Loss referred to in our report of even date

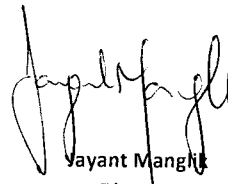
For and on behalf of Board of Directors

For M.S.Sekhon & Co  
Firm Registration No-003671N  
Chartered Accountants

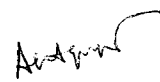


Rajiv Tandon  
Partner  
Membership No-87343





Vayant Manglik  
Director  
(DIN-03096724)



Atul Gupta  
Director  
(DIN-00510562)

Place: New Delhi  
Date: May 27, 2015

Place: New Delhi  
Date: May 27, 2015

## RELIGARE SHARE BROKERS LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	Year Ended March 31, 2015	Year Ended March 31, 2014
Particulars	Amount (Rs)	Amount (Rs)
<b>A. Cash flow from Operating Activities:</b>		
<b>Profit Before Tax</b>	2,105,121	1,561,017
Adjustments for:		
Interest Income on Fixed Deposits	-	(480,368)
Interest Income on Inter Corporate Loan given	(2,139,043)	(1,169,693)
<b>Operating Profit Before Working Capital Changes</b>	<b>(33,922)</b>	<b>(89,044)</b>
(Increase)/Decrease in Short Term Loans and Advances	115,154	(114,649)
Increase/ (Decrease) in Other Current Liabilities	(107,186)	127,282
<b>Cash Used in Operations</b>	<b>(25,954)</b>	<b>(76,411)</b>
- Taxes Paid (Net of Tax Deducted at Source)	(843,630)	(541,100)
<b>Net Cash Used in Operating Activities</b>	<b>(869,584)</b>	<b>(617,511)</b>
<b>B. Cash Flow From Investing Activities:</b>		
Inter Corporate Loan given to related party (Net)	(5,000,000)	(15,000,000)
Interest Received	1,574,229	1,381,458
<b>Net Cash Used In Investing Activities</b>	<b>(3,425,771)</b>	<b>(13,618,542)</b>
<b>C. Cash Flow From Financing Activities:</b>		
Buy Back of Equity Shares from Holding Company	-	(1,180,300)
<b>Net Cash Used in From Financing Activities</b>	<b>-</b>	<b>(1,180,300)</b>
<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(4,295,355)</b>	<b>(15,416,353)</b>
<b>Add: Cash and Cash Equivalents at the beginning of the Year</b>	<b>5,042,303</b>	<b>20,458,656</b>
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>746,948</b>	<b>5,042,303</b>

	Year Ended March 31, 2015	Year Ended March 31, 2014
Particulars	Amount (Rs)	Amount (Rs)
<b>Cash and Cash Equivalents Comprises of:</b>		
Cash on Hand	10,719	11,527
Balance with Bank in Current Account	736,229	5,030,776
	<b>746,948</b>	<b>5,042,303</b>

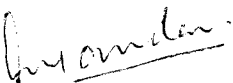
**Notes:**

- 1 The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard -3 on Cash Flow Statement.
- 2 Figures in bracket indicate cash outgo/income.
- 3 Previous year's figures have been regrouped and rearranged wherever necessary to conform to the current year classification.

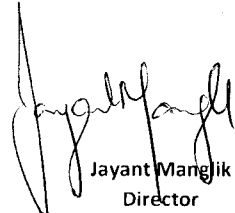
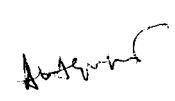
This is the Cash Flow Statement referred to in our report of even date

For and on behalf of Board of Directors

For M.S.Sekhon & Co  
Firm Registration No-003671N  
Chartered Accountants

  
Rajiv Tandon  
Partner  
Membership No-87343



   
Jayant Manglik      Atul Gupta  
Director                  Director  
(DIN-03096724)      (DIN-00510562)

Place: New Delhi  
Date: May 27, 2015

Place: New Delhi  
Date: May 27, 2015



## RELIGARE SHARE BROKERS LIMITED

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

#### 1 OVERVIEW

Religare Share Brokers Limited (the 'Company') is a wholly owned subsidiary of Religare Securities Limited. The Company was incorporated on November 18, 2010 to carry on the business of Merchant Banking, Portfolio Management, other financial and advisory services, to undertake the depository participant activities for all kind of securities, to provide financial consultancy services and to carry out the business of Mutual Funds, receive funds from investors, equity or debts instrument research activity.

#### 2 SIGNIFICANT ACCOUNTING POLICIES

##### A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014, till the standards of accounting or any or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

##### B. USE OF ESTIMATES

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

##### C. REVENUE RECOGNITION

1. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
2. Revenue excludes Service Tax.

##### D. TAXES ON INCOME

- (i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- (ii) Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.
- (iii) Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- (iv) Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.
- (v) Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.
- (vi) Deferred tax assets and liabilities are offset when there is a legally enforceable rights to set off assets against liabilities representing the current tax and where the deferred tax and liabilities relate to taxes on income levied by the same governing taxation laws.



**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**E. PROVISIONS AND CONTINGENT LIABILITIES**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

**F. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid which are readily convertible into known amount of cash with original maturities of three months or less.

**G. SEGMENT REPORTING**

As the company is engaged in one business segment and there is no geographical segment, hence segmental information is not disclosed.

**H. EARNINGS PER SHARE**

The basic earning per share is computed by dividing the net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year.

For the purpose of calculating Diluted earning per share the net profit for the year attributable to equity shareholders and weighted average number of shares outstanding during the reporting year is adjusted for the effects of all dilutive potential equity shares.

In considering whether potential equity shares are dilutive or antidilutive, each issue or series of potential equity shares is considered separately rather than in aggregate.



**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**3 Share Capital**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Authorized:</b>		
2,000,000 (March 31, 2014: 2,000,000) Equity Shares of Rs. 10 each	20,000,000	20,000,000
<b>Total</b>	<b>20,000,000</b>	<b>20,000,000</b>
<b>Issued:</b>		
1,892,700 (March 31, 2014: 2,000,000) Equity Shares of Rs. 10 each	18,927,000	18,927,000
<b>Total</b>	<b>18,927,000</b>	<b>18,927,000</b>

**3.1 Reconciliation of number and amount of shares**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number	Amount	Number	Amount
<b>Issued, Subscribed and Fully Paid Up</b>				
Equity Shares of 10/- each				
Balance as at the beginning of the Year	1,892,700	18,927,000	2,000,000	20,000,000
Less: Buy back of shares during the year (Refer Note- 3.5)	-	-	107,300	1,073,000
<b>Balance as at the end of the Year</b>	<b>1,892,700</b>	<b>18,927,000</b>	<b>1,892,700</b>	<b>18,927,000</b>

**3.2 The rights, preferences and restrictions attaching to each class of Equity shares including restrictions on the distribution of dividends and the repayment of capital**

The Company has only one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian Rupee. The dividend proposed by the Board of the Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of the liquidation of the company, the holder of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the number of the equity shares held by the equity share holders.

**3.3 The details of Shares held by Holding Company:**

Particulars	As at March 31, 2015	As at March 31, 2014
18,92,700 (March 31, 2014: 2,000,000) equity shares held by Religare Securities Limited and its nominees	18,927,000	18,927,000
<b>Total</b>	<b>18,927,000</b>	<b>18,927,000</b>

**3.4 Details of shares held by shareholders holding more than 5 % of the aggregate shares in the Company:**

Name of Shareholder	As at March 31, 2015		As at March 31, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares Religare Securities Limited (Holding Company) and its nominees	1,892,700	100	1,892,700	100
<b>Total</b>	<b>1,892,700</b>	<b>100</b>	<b>1,892,700</b>	<b>100</b>

**3.5** The Board of Directors of the Company approved the buy back of equity shares on April 25, 2013. The offer opened on May 2, 2013 and closed on May 16, 2013. The offer was priced at Rs.11 per share. Pursuant to the said Buy-back, the Company bought back and extinguished 107,300 equity shares of Rs. 10 each of an aggregate face value of Rs. 1,073,000. The said buy back of equity shares was made out of the free reserve available with the Company and accordingly, the Company has transferred sum equal to the nominal value of the share so bought back to the capital redemption reserve and premium paid on buy back of shares was adjusted against surplus in statement of Profit and Loss.

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**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

3.6 There are no securities that are convertible into equity.

**4 Reserves and Surplus**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (Rs)	Amount (Rs)
<b>a. Capital Redemption Reserve</b>		
Balance at the beginning of the year	1,073,000	-
Add: Transfer from surplus during year	-	1,073,000
<b>Balance at the end of the year</b>	<b>1,073,000</b>	<b>1,073,000</b>
<b>b. Surplus</b>		
Balance as at the beginning of the Year	1,062,697	1,180,705
Add: Profit For the year	1,350,416	1,062,286
Amount available for appropriation	2,413,113	2,242,991
Less:		
(-) Buy Back of Equity shares ( Refer note 3.5)	-	107,300
(-) Transfer to Capital Redemption Reserve ( Refer note 3.5)	-	1,073,000
<b>Balance as at the end of the year</b>	<b>2,413,113</b>	<b>1,062,691</b>
<b>Total</b>	<b>3,486,113</b>	<b>2,135,691</b>

**5 Other Current Liabilities**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (Rs)	Amount (Rs)
Other payables	29,700	136,885
<b>Total</b>	<b>29,700</b>	<b>136,885</b>

**6 Short Term Provisions**

Particulars	As at March 31, 2015	As at March 31, 2014
	Amount (Rs)	Amount (Rs)
<b>Others</b>		
Provision for Income Tax (Net of Advance Payment of Taxes and Tax Deducted At Source of ( March 31, 2014; Rs.9,85,375)	-	129,275
<b>Total</b>	<b>-</b>	<b>129,275</b>



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**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**7 Long Term Loans and Advances**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (Rs)	Amount (Rs)
Advance Payment of Taxes and Tax Deducted at Source (Net of Provision for Taxes March 31, 2015 Rs. 1,869,346)	134,574	-
<b>Total</b>	<b>134,574</b>	<b>-</b>

**8 Cash and Bank Balances**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (Rs)	Amount (Rs)
<b>a) Cash and Cash Equivalent</b>		
Cash on Hand	10,719	11,527
Balance with bank in Current Account	736,229	5,030,776
<b>Total</b>	<b>746,948</b>	<b>5,042,303</b>

**9 Short Term Loans and Advances**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (Rs)	Amount (Rs)
<b>Unsecured, Considered Good</b>		
Loan to related party	20,000,000	15,000,000
Advances recoverable in cash or kind	1,700	116,855
<b>Total</b>	<b>20,001,700</b>	<b>15,116,855</b>

**10 Other Current Assets**

Particulars	As at	As at
	March 31, 2015	March 31, 2014
	Amount (Rs)	Amount (Rs)
Interest Accrued	1,559,591	1,169,693
<b>Total</b>	<b>1,559,591</b>	<b>1,169,693</b>

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**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**11 Other Income**

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
	Amount (Rs.)	Amount (Rs.)
<b>Interest Income On:</b>		
Fixed Deposits		480,368
Inter Corporate Loan	2,139,043	1,169,693
Other Income	2,206	100,000
<b>Total</b>	<b>2,141,249</b>	<b>1,750,061</b>

**12 Other Expenses**

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
	Amount (Rs.)	Amount (Rs.)
Filing Fees	1,962	2,657
Legal and Professional Charges	21,410	165,043
Payment to Auditors (Refer Note below 12.1)	10,000	10,000
Membership and Subscription Fees	-	10,000
Printing and Stationary	1,281	-
Miscellaneous Expenses	1,475	1,344
<b>Total</b>	<b>36,128</b>	<b>189,044</b>

**12.1 Payment to Auditor (Excluding Service Tax)**

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
	Amount (Rs.)	Amount (Rs.)
Statutory Audit fee	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

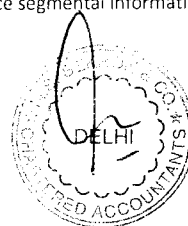
**13 Earnings per Equity Share**

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
	Amount (Rs.)	Amount (Rs.)
Net Profit after tax available for Equity Shareholders	1,350,416	1,062,285
Weighted Average number of equity Shares		
For Basic EPS (No's)	1,892,700	1,892,700
For Diluted EPS (No's)	1,892,700	1,892,700
Nominal value of shares	10	10
Earnings Per Shares		
Basic (Rs.)	0.71	0.56
Diluted (Rs.)	0.71	0.56

**14 Segment Reporting**

As the company is engaged in one business segment and there is no geographical segment, hence segmental information is

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**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**15 Related Party Disclosures:**

Sr. No	Nature of Relationship	Name of Party
(a)(i)	Holding Company	Religare Enterprises Limited (Ultimate Holding Company) Religare Securities Limited ( Immediate Holding Company)
(a)(ii)	Subsidiary Company	Nil
(a)(iii)	Subsidiary of Immediate Holding Company	Religare Invesco Trustee Company Private Limited  Northgate Capital Asia (India) Limited Religare Investment Advisors Limited Religare Commodities Limited Religare Comtrade Limited Religare Wealth Management Limited
(a)(iv)	Fellow Subsidiaries	Religare Finvest Limited REL Infrafacilities Limited Religare Finance Limited Religare Capital Markets Limited Religare Health Insurance Company Limited Religare Arts Initiative Limited Religare Capital Markets (India) Limited RGAM Investment Advisers Private Limited Religare Commodity Broking Private Limited Religare Invesco Asset Management Company Private Limited (Pursuant to renunciation of right shares offered by Religare Invesco Asset Management Company Private Limited (RIAMC) to Religare Securities Limited (RSL), the holding of RSL in RIAMC reduced from 51% to 45.31% post completion of right issue by RIAMC and accordingly, RIAMC is ceased to be subsidiary of the RSL w.e.f. May 26, 2014)
(a)(v)	Subsidiaries of fellow subsidiaries	Religare Arts Investment Management Limited Religare Capital Markets International (Mauritius) Limited Religare Capital Markets International (UK) Limited Religare Capital Markets (Europe) Limited Religare Capital Markets (UK) Limited Religare Capital Markets Corporate Finance Pte Limited Religare Capital Markets Inc. Charterpace Limited Tobler (Mauritius) Limited Tobler UK Limited (Religare Capital Markets International (Mauritius) Limited ('RCMIM') holds 100% stake in Tobler UK limited w.e.f. June 04, 2014 pursuant to transfer made by Tobler (Mauritius) Limited. However, the Company remain to be the indirect subsidiary of Religare Capital Markets Limited, a subsidiary of Religare Enterprises Limited) Religare Investment Holdings (UK) Limited Bartleet Religare Securities (Private) Limited Northgate Capital LLC Northgate Capital LP Kyte Management Limited Religare Capital Markets (Hong Kong) Limited



**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**15 Related Party Disclosures:**

Sr. No	Nature of Relationship	Name of Party
(a)(v)	Subsidiaries of fellow subsidiaries	Religare Capital Markets (Singapore) Pte Limited Religare Housing Development Finance Corporation Limited  Religare Capital Markets (USA) LLC Strategic Research Limited Bartleet Asset Management (Private) Limited- Srilanka Religare Global Asset Management Inc Religare Venture Capital Limited Religare Portfolio Managers and Advisors Private Limited Northgate Capital Asia Limited, Hong Kong NGEM Mexico S. de R.L. de C.V., Mexico Cerestra Capital Advisors LLP Religare Heal Fund Advisors LLP ( w.e.f. July 15, 2014 RGAM Investment Advisers Private Limited and Religare Venture Capital Limited are the Partners in the LLP with 99% and 1% capital contribution, respectively
(b)	Associates and Joint Ventures of the Company	Nil
(c)	Individuals owning directly or indirectly interest in voting power that gives them control and their Relatives	Mr. Malvinder Mohan Singh Mr. Shivinder Mohan Singh Mrs. Nimmi Singh Mrs. Harjit Grewal Mrs. Japna Malvinder Singh Baby Nimrita Parvinder Singh Baby Nanaki Parvinder Singh Baby Nandini Parvinder Singh Mrs. Aditi Shivinder Singh Master Udayveer Parvinder Singh Master Anhad Parvinder Singh Master Vivan Parvinder Singh Master Kabir Parvinder Singh
(d)	Key Management Personnel	Nil
(e)	Enterprises Over Which (c ) & (d) are able to exercise influence with whom transactions have taken place	Nil



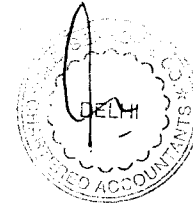



**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**15.1 Related Party Transactions**

Following transactions were carried out with the related parties in the ordinary course of business during the year ended March 31, 2015

Sr. No	Nature Of Transactions	Related Party	RP Type	Amount	
				March 31, 2015	March 31, 2014
<b>1</b>	<b>FIANCING TRANSACTIONS</b>				
	Inter Corporate Loan Given	Religare Capital Markets Limited	(a) (iv)	5,000,000	15,000,000
	<b>Inter Corporate Loan Given Total</b>			<b>5,000,000</b>	<b>15,000,000</b>
<b>2</b>	<b>INCOME</b>				
	Interest Income on Inter Corporate Loan Given				
		Religare Capital Markets Limited	(a) (iv)	2,139,043	1,169,693
	<b>Interest Income on Inter Corporate Loan Given Total</b>			<b>2,139,043</b>	<b>1,169,693</b>
	Expenses Reimbursement to Other Companies				
		Religare Securities Limited	(a) (i)	1,228	1,534
	<b>Expenses Reimbursement to Other Companies Total</b>			<b>1,228</b>	<b>1,534</b>
	<b>OUTSTANDING BALANCES AS ON 31-MARCH-2015</b>				
<b>3</b>	<b>RECEIVABLES</b>				
	Inter Corporate Loan Given	Religare Capital Markets Limited	(a) (iv)	20,000,000	15,000,000
	Interest Receivable on Inter Corporate Loans Given	Religare Capital Markets Limited	(a) (iv)	1,559,591	1,169,693
	<b>Total Receivables</b>			<b>21,559,591</b>	<b>16,169,693</b>



**RELIGARE SHARE BROKERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

**16. Other Notes**

There are no transactions during the Year ended March 31, 2015 with Micro, Small and Medium enterprises and as such there is no balance outstanding as on March 31, 2015.

**17. Previous Year Figures**

The Previous Year figures have also been re-grouped, rearranged and reclassified to conform to current Year's classification.

**The Notes are an integral part of the Financial Statements**

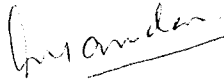
Signature to Note No. 1 to 17 forming part of the Financial Statements

For and on behalf of the Board of Directors

For M.S.Sekhon & Co

Firm Registration No-003671N

Chartered Accountants



Rajiv Tandon

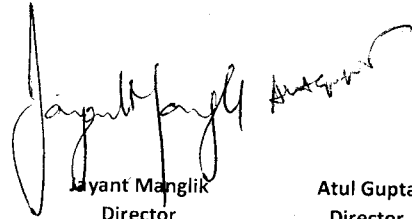
Partner

Membership No-87343



Place: New Delhi

Date: May 27, 2015



Jayant Manglik  
Director  
(DIN-03096724)

Atul Gupta  
Director  
(DIN-00510562)

Place: New Delhi

Date: