

Name of the issue: Public Issue of Secured Redeemable Non-Convertible Redeemable Debentures by Religare Finvest Limited (FY 2013)		Last updated on: December 15, 2014	
S. No.	Issue Opening Date: September 14, 2012		
1	<b>Type Of Issue:</b> Public Issue by Religare Finvest Limited, ("Company" or "Issuer") of Secured Redeemable Non-Convertible Debentures of face value of Rs. 1,000 each, ("NCDs"), aggregating upto Rs. 250 crores with an option to retain over-subscription upto Rs. 250 crores for issuance of additional NCDs aggregating to a total of upto Rs. 500 crores, hereinafter referred to as the "Issue".		
2	<b>Issue size (Rs crore):</b> Base Issue Size Rs 250 crore with an option to retain over-subscription upto Rs 250 crore for issuance of additional NCDs aggregating to a total of upto Rs 500 crore. The Company has allotted NCDs aggregating to Rs 332.0489 crores (Source: Minutes of the meeting between the Company, Registrar and Lead Managers, in consultation with BSE Limited dated October 6, 2012)		
3	<b>Rating of instrument alongwith name of the rating agency</b>		
	(i) as disclosed in the offer document: Rated '[ICRA] AA-(negative)' by ICRA and 'CARE AA-' by CARE		
	(ii) at the end of FY2013: Rated '[ICRA] AA-(negative)' by ICRA and 'CARE AA-' by CARE (Source: Half Yearly reporting to Stock Exchanges dated July 5, 2013)		
	(iii) at the end of FY2014: Rated '[ICRA] AA-(negative)' by ICRA and 'CARE AA-' by CARE (Source: Half yearly reporting to Stock Exchanges dated June 13, 2014)		
	(iv) at the end of FY2015: NA		
4	<b>Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008):</b> Yes (Source: Half yearly reporting to Stock Exchanges dated October 29, 2014)		
5	<b>Subscription level (number of times):</b> The Issue was subscribed 1.33 times of the Base Issue Size and 0.66 times of Overall Issue Size after considering cheque returns and technical rejections (Source: Minutes of the meeting between the Company, Registrar and Lead Managers, in consultation with BSE dated October 6, 2012)		
6	<b>Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)</b>		
	(Rs. in crores)		
	Parameters	FY 2013	FY 2014
	Income from operations	2197.01	1911.76
	Net Profit for the period	185.4	216.67
	Paid-up equity share capital	173.32	173.32
	Reserves excluding revaluation reserves	1935.76	2046.27
7	<b>Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)</b>		
	Company's NCDs are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").		
	(i) at the end of FY 2013: Listed and traded on BSE & NSE		
	(ii) at the end of FY 2014: Listed and traded on BSE & NSE		
	(iii) at the end of FY 2015: NA		
	Source: www.bseindia.com and www.nseindia.com.		
8	<b>Change, if any, in directors of issuer from the disclosures in the offer document</b>		
	(i) at the end of FY2013 :		
	Appointment of Directors - (1) Mr. Basab Mitra w.e.f April 25, 2012; (2) Mr. Raghuram Raju w.e.f April 25, 2012; (3) Ms. Kanchan Jain w.e.f March 25, 2103	Resignation of Director: (1) Mr. Raghuram Raju w.e.f November 01, 2012	
	(i) at the end of FY2014:		
	Appointment of Director - (1) Mr. Srikrishnan Hari Hara Sarma w.e.f. June 27, 2013	Resignation of Director: (1) Mr. Basab Mitra w.e.f. June 26, 2013	
	(i) at the end of FY2015: NA		
	Source: Form 32 filed with RoC, National Capital territory of Delhi and Haryana		
9	<b>Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)</b>		
	(i) as disclosed in the offer document: The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for various financing activities including lending and investments, subject to applicable statutory and/or regulatory requirements, to repay existing debt and towards Company's business operations including for Company's capital expenditure and working capital requirements. Pending utilization of the proceeds out of the Issue for the purposes described above, Company intends to temporarily invest funds in high quality interest bearing liquid instruments including money market mutual funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities or inter corporate loans as may be approved by the Board. Such investment would be in accordance with the investment policies approved by the Board or any committee of the Company hereof from time to time.		
	(ii) Actual utilization: The entire proceeds from issue of NCDs, net of the Issue expenses, have been utilised towards the objects of the Issue. (Source: Half yearly reporting to Stock Exchanges dated July 5, 2013)		
	(iii) Reasons for deviation, if any: NA		
10	<b>Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (l) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given)</b>		
	(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the NCD holders in the event of default by Company in regard to timely payment of interest and repayment of principal and they will take necessary action at Company's cost		
	(ii) Delay in payment from the due date: No (Source: Half yearly reporting to stock exchange dated October 29, 2014)		
	(iii) Reasons for delay/ non-payment, if any: NA		
11	<b>Any other material information:</b>		
	The designation of Ms. Kanchan Jain has changed from Whole Time Director to Non-Executive Director w.e.f. March 7, 2014		
	Religare Finvest Ltd has informed BSE that ICRA Limited vide its letter dated September 15, 2014 has reaffirmed the long term debt rating at ICRA AA-, however the outlook has been revised from "Negative" to "Stable". ICRA has also reaffirmed the short term debt rating at ICRA A1+.		
	Source: Form 32 & Company, Exchange filings as on the last updated date		