

July 29, 2013

The National Stock Exchange of India Ltd.
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street, Mumbai - 400 001

Scrip Symbol: RELIGARE EQ

Scrip Code: 532915

Subject: Clause 31 – Proceedings of Extra Ordinary General Meeting

Dear Sir(s),

Pursuant to Clause 31 of the Listing Agreement, please find attached herewith copy of Minutes of the Extra Ordinary General Meeting held on July 26, 2013.

Kindly take the same on record and acknowledge receipt.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited



✓ Sudhakar Shetty
Director – Compliance & Secretarial



MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF RELIGARE ENTERPRISES LIMITED HELD ON FRIDAY, JULY 26, 2013 AT 12.00 NOON, AT SRI SATHYA SAI INTERNATIONAL CENTER, PRAGATI VIHAR, LODHI ROAD, NEW DELHI- 110003

PRESENT:

Mr. Padam Bahl - Director

SPECIAL INVITEE

Mr. Anil Saxena - Group CFO
Mr. Sunil Kumar Garg - President - Treasury

IN ATTENDANCE

Mr. Sudhakar Shetty - Company Secretary

MEMBERS PRESENT

In Person 835
(including Authorised Representatives)

By Proxy 10

Company Secretary informed the Shareholders that Chairman Mr. Sunil Godhwani has communicated that he will be unable to attend the Extra-Ordinary General meeting. Hence, as per provisions of Articles of Association of the Company as Mr. Sunil Godhwani, Chairman of the Board was unable to attend the Meeting, Mr. Padam Bahl, Director of the Company being present at the meeting, took the Chair.

Names of the Shareholders who attended the meeting in person or by proxy were recorded as per attendance slips.

The Chairman declared that the requisite quorum was present and he called the Meeting to order.

Notice of the Meeting already circulated was taken as read with consent of the Shareholders present.

The Agenda item was then taken up by the Chairman.

ITEM NO. 1

ISSUE OF EQUITY SHARES AND SHARE WARRANTS ON PREFERENTIAL ALLOTMENT BASIS:

Chairman informed the Board that in the notice of EGM there is a typo error. Name of "Customers Bancorp Inc" is written as "Customers Bank Corp Inc".

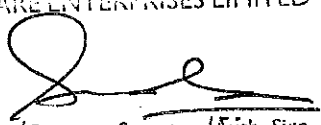
CERTIFIED TRUE COPY

CHAIRMAN'S
INITIALS

h

OSM

FOR RELIGARE ENTERPRISES LIMITED


Director/Company Secretary/Auth. Sign.

Corrigendum to the Notice to this effect was published in one Hindi and one English newspaper on 24th July 2013. Hence name should be read as "Customers Bancorp Inc." and resolution and explanatory statement be modified accordingly. Chairman placed the proposed amendment before the Shareholders for approval.

Proposed amendment was proposed by Mr. Pradeep Sood and seconded by Mr. Pawan Kumar. Then proposed amendment was put to vote and carried by requisite majority on show of hands.

Chairman further informed the Shareholders that in the notice it is mentioned that equity shares and share warrants be allotted to "Customers Bancorp Inc., incorporated in the United States of America with its registered office situated at 1015 Penn Avenue, Wyomissing Pennsylvania, either directly or through any of its affiliates or subsidiaries ("CUBI"). It is proposed to allot the equity shares and share warrants to CUBI India Ventures Pte. Ltd., Singapore a subsidiary of Customers Bancorp Inc., USA. Chairman also informed the shareholders about pre-preferential and post-preferential shareholding of CUBI India Ventures Pte. Ltd., Singapore as follows:

Name of the Allottee	Category	Pre-Preferential Holding	Post Preferential Shareholding (After allotment of equity shares)	Post Preferential Shareholding (After conversion of Share Warrants)
CUBI India Ventures Pte Ltd.	Foreign Body Corporate	Nil	2,07,568	60,19,479

Then Chairman placed the resolution proposed to be passed by the Shareholders:

Mr. Vimal Jain proposed and Mr. Arvind Kumar seconded the following Resolution to be adopted as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 (**Companies Act**), if any including any statutory modification(s) or re-enactment thereof, for the time being in force, various rules, circulars, press notes, clarification issued by Foreign Investment Promotion Board, the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed there under and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (**SEBI (ICDR) Regulations**), as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (**SEBI**), Reserve Bank of India (**RBI**) and the stock exchanges where the shares of the Company are listed (**Stock Exchanges**) and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions if any, of SEBI, the Stock Exchanges and other appropriate authorities, including RBI, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed

CERTIFIED TRUE COPY

CHAIRMAN'S
INITIALS

O.S.M.

For RELICARE ENTERPRISES LIMITED

Director/Company Secretary/Authorized Sign.

to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot upto 207,568 (two lakhs seven thousand five hundred sixty eight) equity shares of face value of INR 10/- each at a price of INR 313.15 per equity share and upto 5,811,911 (Fifty eight lakhs eleven thousand nine hundred eleven) Share Warrants ("Warrants") of face value INR 313.15 each, to be issued and allotted at par, on a preferential allotment basis, to Customers Bancorp Inc., incorporated in the United States of America with its registered office situated at 1015 Penn Avenue, Wyomissing Pennsylvania, either directly or through any of its affiliates or subsidiaries ("CUBI"), subject to the overall investment by CUBI not exceeding US\$29 Million, which shall be convertible into equity shares of the Company no later than 18 months from the date of their allotment in accordance with the SEBI (ICDR) Regulations or other provisions of the law as may be prevailing at the time of allotment of equity shares/conversion of Warrants.

RESOLVED FURTHER THAT the exact number of the warrants and shares to be issued and allotted pursuant to the authorizations set out herein shall, in compliance with applicable laws and regulations, be determined based upon the actual Rupee Dollar Conversion Rate as of the date on which the investment is made by CUBI, provided that the total Dollar amount to be invested by CUBI shall under no circumstances exceed US\$ 29 Million.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations for the determination of issue price of the Warrants and the equity shares to be allotted pursuant to the preferential allotment and upon the conversion of Warrants is fixed as June 26, 2013 i.e. 30 days prior to the date of shareholders meeting proposed to be held on July 26, 2013, to approve the proposed preferential issue, in terms of Section 81(1A) of the Companies Act.

RESOLVED FURTHER THAT the equity shares to be allotted to the proposed allottee pursuant to the aforesaid preferential allotment and the equity shares to be allotted upon conversion of Warrants shall rank *pari passu* in all respects including as to dividend, with the existing fully paid up equity shares of face value of INR. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and Warrants and issue or allotment of equity shares pursuant to conversion of the Warrants and listing of the equity shares to be allotted on preferential allotment basis and equity shares to be allotted pursuant to conversion of Warrants with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares and Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

CHAIRMAN'S
INITIALS



W.S.M.

CERTIFIED TRUE COPY

For RELIGARE ENTERPRISES LIMITED


Director/Company Secretary/Authorized Sign.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

The Resolution was put to vote and carried by requisite majority on show of hands.

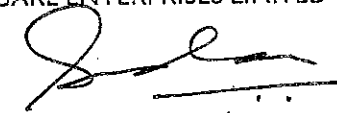
VOTE OF THANKS

There being no other business to be transacted at the meeting, the meeting concluded with a vote of thanks to the Chair.

DATE: 29-07-2013
PLACE: Delhi


CHAIRMAN

CERTIFIED TRUE COPY
FOR RELIGARE ENTERPRISES LIMITED



Director/Company Secretary/Auth. Sign.

CHAIRMAN'S INITIALS	
------------------------	--

O.S.M.