

August 4, 2016

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  
25<sup>th</sup> Floor, P J Towers  
Dalal Street, Mumbai - 400 001

**Scrip Symbol: RELIGARE EQ**

**Scrip Code: 532915**

**Subject: Minutes of Postal Ballot Result dated July 18, 2016**

Dear Sir(s),

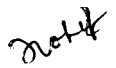
Please find attached herewith copy of the Minutes of the Postal Ballot Result declared on July 18, 2016.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Religare Enterprises Limited**

  
**Mohit Maheshwari**  
Company Secretary



**MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT OF RELIGARE ENTERPRISES LIMITED ON MONDAY, JULY 18, 2016 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT D3, P3B, DISTRICT CENTRE, SAKET, NEW DELHI- 110017**

**PRESENT:**

Mr. Mohit Maheshwari

Company Secretary

Mr. Sunil Godhwani, Chairman & Managing Director of the Company, authorized Mr. Mohit Maheshwari, Company Secretary of the Company to declare the Result of Postal Ballot Notice dated May 27, 2016. On the Basis of authorization Mr. Mohit Maheshwari, Company Secretary, declared the result of postal ballot on the basis of the report of Scrutinizer.

**BACKGROUND:**

Pursuant to the provisions of Section 110 of the Companies Act, 2013 ("**the Act**") read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") read with the SEBI (listing Obligation & Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") & Secretarial Standard - II on General Meetings issued by the Institute of the Companies Secretaries of India ("**ICSI**") the Company had issued a Postal Ballot Notice dated May 27, 2016, to obtain the approval from the shareholders through postal ballot/e-voting on the following special resolutions:

1. Issuance of Non-convertible Redeemable Preference Shares; and
2. Shifting of Registered office from the "National Capital Territory (NCT) of Delhi to the State of Maharashtra".

The board of Directors had made following appointments:

1. Mr. Sanjay Grover, Company Secretary in whole time practice as Scrutinizer for conducting the Postal Ballot process including e-voting, in a fair and transparent manner.
2. Karvy Computershare Private Limited, as Agency for providing the e-voting facility to the shareholders.
3. Authorized Mr. Sunil Godhwani, Chairman & Managing Director, to authorize any other person to declare the postal the result of postal ballot, in his absence.

The notice of Postal Ballot containing special resolutions along with explanatory statement, e-voting instruction, postal ballot forms, e-voting user ID's and password and a self-addressed pre-paid business reply envelope (as applicable) were sent to members and stock exchanges etc. through registered post/email. The notice of the postal ballot was also placed on the website of the Company.

The intimation about the completion of the postal ballot notice along with the document mentioned in above paragraph and the last date for receipt of reply from the shareholders was also intimated to the shareholders by way of publication of advertisement in "Financial Express" (English) and "Jansatta" (Hindi) on Friday, June 17, 2016.

The members were advised to carefully read the instructions before casting their votes and were also advised to complete the e-voting & return the duly completed forms in the attached self-addressed envelope, so as to reach the scrutinizer on or before the 5:00 P.M. on July 16, 2016. Postal ballot forms reached after the 5:00 P.M. on July 16, 2016 have been treated "as no reply has been received from the members". The voting

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rights were reckoned on the paid up value of the shares registered in the name of the Shareholders as on Friday, June 03, 2016.

After due scrutiny of all the vote received through e-voting or postal ballot forms received by Mr. Sanjay Grover, on or before 5:00 P.M. on July 16, 2016, (being the last date fixed for the return of the postal ballot forms duly filled in by the members) Mr. Sanjay Grover, submitted his report on Monday, July 18, 2016. No envelopes containing postal ballot forms, returned undelivered.

On the basis of the report of the Scrutinizer, Mr. Mohit Maheshwari, Company Secretary of the Company declared the result of the postal ballot, in the absence of Mr. Sunil Godhwani, Chairman & Managing Director.

The date of receipt i.e. July 16, 2016 of the requisite majority of postal ballot has been taken as the date of passing of the resolutions.

The result of the postal ballot was also published in "Financial Express" (English) and "Jansatta" (Hindi) and was also placed on the website of the Company at [www.religare.com](http://www.religare.com) and on the website of the Agency at <https://evoting.karvy.com> as well as communicated to the Stock Exchanges, where the securities of the Company are listed. The results were also affixed on the notice board of the Company.

On the basis of report of the Scrutinizer, all the resolutions of postal ballot notice dated May 27, 2016 have been passed as special resolutions. The summary of result is as follows:

**Resolution No. 1:** Issuance of Non-convertible Redeemable Preference Shares (**e-voting and postal mode**)

**Type of Resolution:** Special Resolution

| Particulars  | Number of Valid Votes |                    |                    | Percentage |
|--------------|-----------------------|--------------------|--------------------|------------|
|              | Postal Ballot         | E-votes            | Total              |            |
| Assent       | 138                   | 123,571,360        | 123,571,498        | 99.9994    |
| Dissent      | 101                   | 669                | 770                | 0.0006     |
| <b>Total</b> | <b>239</b>            | <b>123,572,029</b> | <b>123,572,268</b> | <b>100</b> |

A detailed summary of the postal ballot in respect of **Resolution 1** is given herein under point Nos. A1 & A2:

**A1. VOTING THROUGH E-VOTING:**

| Particulars            | No. of shareholders | No. of Equity Shares | Paid-up value of the Equity Shares (In Rs.) | % of Total Paid-up Equity Capital |
|------------------------|---------------------|----------------------|---------------------------------------------|-----------------------------------|
| (a) Total Valid votes  | 32                  | 123,572,029          | 1,235,720,290                               | 69.2923                           |
| (b) Less: Abstained    | 0                   | 0                    | 0                                           | 0                                 |
| (c) Net Valid Votes    | 32                  | 123,572,029          | 1,235,720,290                               | 69.2923                           |
| (d) Votes with Assent  | 29                  | 123,571,360          | 1,235,713,600                               | 69.2919                           |
| (e) Votes with dissent | 3                   | 669                  | 6,690                                       | 0.0004                            |

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A2. **VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:**

| Particulars                              | No. of Share-Holders | No. of Equity Shares | Paid-up value of the Equity Shares (In Rs.) | % of Total Paid-up Equity Capital |
|------------------------------------------|----------------------|----------------------|---------------------------------------------|-----------------------------------|
| a) Total votes received                  | 9                    | 239                  | 2,390                                       | 0.0001                            |
| b) Less : Invalid Votes                  | 0                    | 0                    | 0                                           | 0.0000                            |
| c) Net Valid votes casted                | 9                    | 239                  | 2,390                                       | 0.0001                            |
| d) Votes with assent for the Resolution  | 7                    | 138                  | 1,380                                       | 0.0001                            |
| e) Votes with dissent for the Resolution | 2                    | 101                  | 1,010                                       | 0.0000                            |

**RESOLUTION NO. 2:-** Shifting of Registered office from the “National Capital Territory (NCT) of Delhi to the State of Maharashtra” **(e-voting and postal mode)**

**Type of Resolution:** Special Resolution

| Particulars  | Number of Valid Votes |                    |                    | Percentage |
|--------------|-----------------------|--------------------|--------------------|------------|
|              | Postal Ballot         | E-votes            | Total              |            |
| Assent       | 138                   | 123,571,360        | 123,571,498        | 99.9994    |
| Dissent      | 101                   | 669                | 770                | 0.0006     |
| <b>Total</b> | <b>239</b>            | <b>123,572,029</b> | <b>123,572,268</b> | <b>100</b> |

A detailed summary of the postal ballot in respect of **Resolution 2** is given herein under point Nos. B1 & B2:

B1. **VOTING THROUGH E-VOTING:**

| Particulars           | No of shareholders | No. of Equity Shares | Paid-up value of the Equity Shares (In Rs.) | % of Total Paid-up Equity Capital |
|-----------------------|--------------------|----------------------|---------------------------------------------|-----------------------------------|
| (a) Total Valid votes | 32                 | 123,572,029          | 1,235,720,290                               | 69.2923                           |
| (b)Less: Abstained    | 0                  | 0                    | 0                                           | 0.0000                            |
| (c)Net Valid Votes    | 32                 | 123,572,029          | 1,235,720,290                               | 69.2923                           |
| (d)Votes with Assent  | 29                 | 123,571,360          | 1,235,713,600                               | 69.2919                           |
| (e)Votes with dissent | 3                  | 669                  | 6,690                                       | 0.0004                            |

B2. **VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:**

| Particulars            | No. of Share-Holders | No. of Equity Shares | Paid-up value of the Equity Shares (In Rs.) | % of Total Paid-up Equity Capital |
|------------------------|----------------------|----------------------|---------------------------------------------|-----------------------------------|
| a)Total votes received | 9                    | 239                  | 2,390                                       | 0.0001                            |
| b) Less :Invalid Votes | 0                    | 0                    | 0                                           | 0.0000                            |

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|                                          |   |     |       |        |
|------------------------------------------|---|-----|-------|--------|
| c) Net Valid votes casted                | 9 | 239 | 2,390 | 0.0001 |
| d) Votes with assent for the Resolution  | 7 | 138 | 1,380 | 0.0001 |
| e) Votes with dissent for the Resolution | 2 | 101 | 1,010 | 0.0000 |

**Proceedings:**

On the basis of the above result, all the resolutions of postal ballot notice dated May 27, 2016 which were passed as special resolutions are as follows:

**RESOLUTION NO. 1:**

**"RESOLVED THAT** in accordance with the provisions of Section 55 and Section 42 read with Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any person or authority while granting such approvals and consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall include a duly authorized committee(s) thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent of the Members be and is hereby accorded to the Company to create, offer, issue and allot in one or more tranches upto 25,000,000 (Two Crores and Fifty Lakhs) 0.01% Non-Convertible Non-Cumulative Redeemable Preference Shares (hereinafter, **"NCRPS"**) of Face Value of Rs.10/- (Rupees Ten only) each for cash at par to various entities/persons including Promoters / Promoter Group & Associates, whether or not such persons / entities are Members of the Company as the Board may deem appropriate in its absolute discretion on the following general terms:

| S.No. | Particulars                                                     | Terms                                                                                                                                                                                                                                                                                                                                                                                             |
|-------|-----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | Priority w.r.t. Dividend or repayment of Capital                | NCRPS shall be entitled to receive dividend (if any declared by the Company) or repayment of capital in priority to any payment of dividend or repayment of capital to the holders of any other class of shares.                                                                                                                                                                                  |
| 2     | Participation in surplus funds/assets and profits on winding up | NCRPS shall be non-participating and therefore, will not be entitled for participation in surplus funds / assets and profits on winding up.                                                                                                                                                                                                                                                       |
| 3     | Payment of Dividend                                             | The Preferential Dividend shall be non-cumulative, and accordingly, if and to the extent that the profits available for distribution are not sufficient to pay the full amount (or any part thereof) of the Preferential Dividend due for payment in any financial year, then the investor(s) shall not have the right to receive the unpaid Preferential Dividend in the future financial years. |
| 4     | Conversion into Equity                                          | NCRPS are non-convertible.                                                                                                                                                                                                                                                                                                                                                                        |
| 5     | Voting Rights                                                   | The Investor(s) shall, by virtue of and in respect of its holding of NCRPS, have the right to receive notice of, attend, speak and vote at a general meeting of the Company if a resolution is to be proposed abrogating, varying or modifying any of the rights or                                                                                                                               |

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|---|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|   |                                                         | <p>privileges of the Investor(s), or for the winding-up of the Company or for repayment or reduction of share capital.</p> <p>Notwithstanding the aforesaid, the Investor(s) will be entitled to receive notice of and attend all general meetings. It is clarified that the Investor(s) will not be entitled to vote on any matter which does not abrogate, vary or modify any of the rights or privileges of the Investor(s).</p>                                                                             |
| 6 | Terms of redemption, including the tenure of redemption | <p>NCRPS shall be redeemed upon completion of a period of 5 years from the date on which they are issued at the option of the Company. The tenure of the NCRPS may exceed 5 years from the date of issue, but shall in no circumstances exceed 20 years from the date of issue and will be redeemable at the option of the Company.</p> <p>However, any variation (extension or reduction) in the tenure of the NCRPS will be at the option of the Company subject to the mutual agreement of both Parties.</p> |
| 7 | Price at which NCRPS are proposed to be issued          | NCRPS will be issued at par                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 8 | Modes of redemption & Premium on redemption             | <p>Out of profit and/or out of fresh issue of capital. Redemption premium will be equal to effective yield of 11% p.a to investor.</p>                                                                                                                                                                                                                                                                                                                                                                          |
| 9 | Variation in terms and conditions                       | Terms and conditions of NCRPS may be varied by the Company subject to the mutual agreement of both Parties and as per applicable laws.                                                                                                                                                                                                                                                                                                                                                                          |

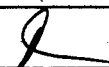
**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps and to do all such acts, deeds, and things, as it may in its absolute discretion consider necessary, expedient, usual, proper or desirable or incidental to give effect to this resolution and settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of NCRPS and to finalize and issue the offer letter, to prescribe the forms of application, enter into any agreements or other instruments and to take such actions or give such directions as the Board may consider necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable as the Board may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) or to any Committee of Directors, as permitted under the law, to give effect to the aforesaid resolution."

#### **RESOLUTION NO. 2**

**"RESOLVED THAT** pursuant to the provisions of Section 12(5), 13(4) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other relevant rules applicable, if any, (including any statutory modification(s) or re-enactments thereof, for the time being in force), and subject to approval of the Central Government (Power delegated to Regional Director), and such other approvals, permissions and sanction, as may be required under the provisions of the said Act or under any other law for the time being in force,

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consent of the members be and is hereby accorded for shifting of Registered Office of the Company from "National Capital Territory (NCT) of Delhi" to the "State of Maharashtra".

**RESOLVED FURTHER THAT** upon shifting of the registered office being effective, the existing Clause-II of the Memorandum of Association of the Company be and hereby substituted with the following new clause:

**"II. The registered office of the Company will be situated in the State of Maharashtra."**

**RESOLVED FURTHER THAT** upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from the NCT of Delhi to such place in the State of Maharashtra as may be determined by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any person (s) authorized and / or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/ petitions, issue notice, advertisements, obtain orders of shifting of Registered Office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter."

Place: *Noida*

Date of Signing: *August 04, 2016*

Date of Entry: *August 04, 2016*



**Sunil Godhwani**  
Chairman

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