

May 27, 2014

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 Postal Ballot Result dated May 08, 2014

Dear Sir(s),

Pursuant to Clause 31 of the Listing Agreement, please find attached herewith copy of the Minutes of the Postal Ballot result declared on May 08, 2014.

Kindly take the same on record and acknowledge receipt.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited



Mohit Maheshwari
Vice President - Compliance & Secretarial



MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT OF RELIGARE ENTERPRISES LIMITED ON THURSDAY, 8TH MAY, 2014 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT D3, P3B, DISTRICT CENTRE, SAKET, NEW DELHI- 110017

PRESENT:

- | | |
|-------------------------|---|
| 1. Mr. Sunil Godhwani | Chairman & Managing Director |
| 2. Mr. Mohit Maheshwari | Vice President - Compliance & Secretarial |

Mr. Sunil Godhwani Chairman & Managing Director of the company declared the result of postal ballot on the basis of the report of Scrutinizer. Mr. Sunil Godhwani, Chairman & Managing Director, informed that the Board of Directors of the Company had, vide resolution passed through circulation on Monday, 31st March, 2014 considered and approved the below mentioned resolution no. 1 & Board of Directors of the Company had, vide resolution passed at their meeting held on Friday, 31st January, 2014 considered and approved the below mentioned resolution no. 2.

Resolution No. 1 - Preferential allotment of Equity Shares to Bestest Developers Private Limited & Standard Chartered Bank (Mauritius) Limited.

Resolution No. 2 - Payment of Remuneration to Mrs. Sangeeta Talwar, Independent non-executive director of the Company.

Further, on 31st March, 2014 the Board by way of resolution passed through circulation appointed Mr. Sanjay Grover, Company Secretary in whole time practice as Scrutinizer for conducting the Postal Ballot Process, in a fair and transparent manner.

Mr. Sunil Godhwani further informed that the member's approval for the proposed resolutions was sought under the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 & applicable provisions of the Companies Act, 2013.

The dispatch of Postal Ballot Notice dated March 31, 2014, issued pursuant to Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of the Resolution By Postal ballot) Rules, 2011 & applicable provisions of the Companies Act, 2013 for passing the resolutions as set out in the said Postal Ballot Notice, to the Members of the Company along with the self-addressed postage prepaid envelope was completed on April 07, 2014. Notice(s) were dispatched to those members, who were holding equity shares in the Company on March 31, 2014.

The Members were requested to return the Postal Ballot Form(s) duly completed with their assent (for) or dissent (against), in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours on May 07, 2014. There were 271 envelopes containing postal ballot forms, which were returned undelivered.

After due scrutiny of all the Postal Ballot Forms received by Mr. Sanjay Grover, up to the close of working hours on May 07, 2014, (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 May 08, 2014.

CHAIRMAN'S
INITIALS

[Signature]

QSM

CERTIFIED TRUE COPY

For Religare Enterprises Ltd.

[Signature]

Director/Company Secy./Authorised Sign.

At the time of declaration of Postal Ballot result on May 08, 2014, Mr. Sunil Godhwani, Chairman & Managing Director, informed the shareholder(s) that Standard Chartered Bank (Mauritius) Limited is a registered Foreign Institutional Investor with Securities and Exchange Board of India having SEBI Registration code as IN-MU-FD-0829-03 and final pre & post shareholding pattern based on floor price of Rs. 316.78 calculated as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 including pre & post shareholding of the proposed allottees was also placed before the shareholder(s).

The summary of result of Postal Ballot in respect of Notice dated 31st March, 2014 for passing the following Resolution(s) is as follows:-

Resolution No. 1: Special Resolution under Section 81(1A) of the Companies Act, 1956, for Preferential allotment of Equity Shares to Bestest Developers Private Limited & Standard Chartered Bank (Mauritius) Limited (e-voting and postal mode)

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	95	10,21,66,137	102,16,61,370	68.29
b) Less: Invalid votes	2	65,853	6,58,530	0.04
c) Net Valid votes casted	93	10,21,00,284	102,10,02,840	68.25
d) Votes with assent for the Resolution	86	10,20,74,867	102,07,48,670	68.23
e) Votes with dissent for the Resolution	7	25,407	2,54,070	0.02

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

A1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
Total Valid votes	23	7,70,48,858	77,04,88,580	51.50
Less: not Considered	1	20	200	0.00
(a) Net Valid Votes	22	7,70,48,838	77,04,88,380	51.50
(b) Votes with Assent*	16	77,02,39,21	77,02,39,210	51.48
(c) Votes with dissent	6	24,907	2,49,070	0.02

CHAIRMAN'S
INITIALS

NS

W.S.M.

CERTIFIED TRUE COPY

For Religare Enterprises Ltd.

[Signature]

Director/Company Secy./Authorised Sign.

* One shareholder holding 20 shares has casted his votes in respect of 10 shares only.

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	72	2,51,17,279	25,11,72,790	16.79
b) Less :Invalid Votes	1	65,833	6,58,330	0.044
c) Net Valid votes casted	71	2,50,51,446	25,05,14,460	16.74
d) Votes with assent for the Resolution	70	2,50,50,946	25,05,09,460	16.74
e) Votes with dissent for the Resolution	1	500	5,000	0.00

RESOLUTION NO.2:- Special Resolution under Section 309(4)(a) of the Companies Act, 1956 for payment of remuneration to Mrs. Sangeeta Talwar, Independent non-executive director of the Company (e-voting and postal mode)

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	95	10,21,66,137	102,16,61,370	68.29
b) Less: Invalid Votes	1	65,833	6,58,330	0.04
c) Net Valid votes casted	94	10,21,00,304	102,10,03,040	68.25
d) Votes with assent for the Resolution	87	10,20,75,369	102,07,53,690	68.23
e) Votes with dissent for the Resolution	7	24,935	2,49,350	0.02

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

B1. VOTING THROUGH ELECTRONIC MODE:

CHAIRMAN'S
INITIALS

[Signature]

WSM

For Religare Enterprises Ltd.

[Signature]

Director/Company Secy./Authorised Sign.

Particulars	No. of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
Total Valid Votes	23	7,70,48,858	77,04,88,580	51.50
Less: not considered	0	0	0	0.00
(a) Net Valid Votes	23	7,70,48,858	77,04,88,580	51.50
(b) Votes with Assent	16	7,70,23,923	77,02,39,230	51.48
(c) Votes with dissent	7	24,935	2,49,350	0.02

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	72	2,51,17,279	25,11,72,790	16.79
b) Less :Invalid Votes	1	65,833	6,58,330	0.044
c) Net Valid votes casted	71	2,50,51,446	25,05,14,460	16.74
d) Votes with assent for the Resolution	71	2,50,51,446	25,05,14,460	16.74
e) Votes with dissent for the Resolution	0	0	0	0.00

Proceedings:

Mr. Sunil Godhwani, Chairman & Managing Director of the Company, duly authorized in this regard, after receiving the Scrutinizer's Report as above announced that the following Resolutions had been approved by the members with requisite majority and directed that the resolutions be recorded in the Minutes Book stating the proceedings of general meeting of the Company in respect to the following resolution(s):-

ITEM 1: PREFERENTIAL ALLOTMENT OF EQUITY SHARES TO BESTEST DEVELOPERS PRIVATE LIMITED & STANDARD CHARTERED BANK (MAURITIUS) LIMITED

"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 and other applicable provisions of the Companies Act, 2013, if any, various rules, circulars, press notes, clarification issued by Foreign Investment Promotion Board, the provisions of

CHAIRMAN'S
INITIALS

[Signature]

S.M.

CERTIFIED TRUE COPY

For Religare Enterprises Ltd.

[Signature]

Director/Company Secy./Authorised Sign.

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, and subsequent amendments thereto, including but not restricted to (SEBI ICDR Regulations), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto 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 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 such number of equity shares of face value of Rs. 10/- each, fully paid up, at such price (including premium) being not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations, on a preferential basis, so that the total value of the number of shares so issued at a price determined in accordance with Chapter VII of SEBI ICDR Regulations aggregates to not more than INR 300 Crores (Rupees Three Hundred Crores) for cash to Bestest Developers Private Limited, non-promoter company and INR 250 Crores (Rupees Two Hundred Fifty Crores) for cash to Standard Chartered Bank (Mauritius) Ltd. non-promoter company.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations for the determination of issue price of the equity shares to be allotted pursuant to the preferential allotment is fixed as April 07, 2014 (April 08, 2014 being the holiday) i.e. 30 days prior to the date of declaration of result of postal ballot which is May 08, 2014, 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 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 lock-in as per requirements of SEBI ICDR Regulations and 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 listing of the equity shares to be allotted on preferential allotment basis 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, 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

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

O.S.M.

For Religare Enterprises Ltd.



Director/Company Secy./Authorised Sign.

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.

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."

**ITEM 2: PAYMENT OF REMUNERATION TO MRS. SANGEETA TALWAR,
INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

"**RESOLVED THAT** pursuant to section 309(4)(a) and other applicable provisions, if any of the Companies Act, 1956, and any applicable provisions of Companies Act, 2013, Clause 49 of the Listing Agreement entered with Stock Exchanges and subject to the approval of the Central Government and such other statutory approval(s) as may be required, consent of the members of the Company be and is hereby accorded for the payment of remuneration of Rs. 18 Lakh per annum, by way of half yearly payment, to Mrs. Sangeeta Talwar, Independent Non-Executive Director of the Company for a period of five years from the date of her appointment.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts and deeds and file all such forms, returns, documents and letters with the appropriate authorities, as may be required to be done or filed to give effect to the said Resolution and Board may further delegate its powers to any person."

Place: *New Delhi*

Date of Signing: *May 27, 2014*

Date of Entry: *May 27, 2014*



Sunil Godhwani

Chairman & Managing Director

For Religare Enterprises Ltd.



Director/Company Secy./Authorised Sign.

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

WSM