

AGM Notice



RELIGARE ENTERPRISES LIMITED

Registered Office: D3, P3B, District Centre, Saket, New Delhi - 110017

CIN No. - L74899DL1984PLC146935

Phone : +91-11-39125000, Fax No. : +91-11-39126117

E-mail: investorservices@religare.com/website: www.religare.com

NOTICE

Notice is hereby given that the **31st Annual General Meeting (“AGM”)** of Religare Enterprises Limited (“**the Company**”) will be held on Monday, September 14, 2015 at 4.00 P.M. at Air Force Auditorium, Subroto Park, New Delhi - 110010, to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt:
 - a) the Audited Financial Statement of the Company for the financial year ended March 31, 2015 and the Report of the Board of Directors and the Auditors thereon.
 - b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2015 and the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Virendra Kumar Madan (DIN: 00020839), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

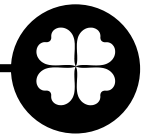
“**RESOLVED THAT** pursuant to the provisions of Section 139(1) and Section 142(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, as amended from time to time, appointment of M/s Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E), be and is hereby ratified by the members of the Company from the conclusion of this AGM till the conclusion of the 32nd AGM of the Company to be held in the year 2016, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

4. To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, Listing Agreement as entered into by the Company with BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions agreed to, by the Board of Directors of the Company, the draft Articles contained in the Articles of Association which are available for public inspection at the registered office of the Company and on the Company’s website, be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulation contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to undertake all such acts, deeds, matters and things to finalise and execute all acts, deeds, matters and things such as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any question, difficulty or doubt that may arise in this regard.



RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of the Directors of the Company or to any Director of the Company or to any officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

5. To approve raising of funds through further issue of capital and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of earlier resolution passed in this regard by shareholders of the Company on September 11, 2014 and pursuant to the provisions of Section 62(1)(c) and any other applicable provisions of the Companies Act, 2013 read with relevant rules issued by Ministry of Corporate Affairs (MCA) in this regard, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable laws, regulations, policies or guidelines, the provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (the “**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) and amendments thereto, the regulations/guidelines, if any, prescribed by the Reserve Bank of India (“**RBI**”), the Foreign Investment Promotion Board (“**FIPB**”), the Securities and Exchange Board of India (“**SEBI**”), the Government of India (“**GoI**”) and all other relevant statutory, governmental authorities or departments, institutions or bodies in this regard (collectively, the “**Appropriate Authorities**” and individually, the “**Appropriate Authority**”) and the listing agreement entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) and subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of them while granting such approvals, consents, sanctions and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the Members be and is hereby accorded to create, offer, issue and allot, from time to time, in one or more tranches, through a public issue, follow on public issue, private placement, qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations and / or any other nature of domestic or international offerings as may be permitted under applicable laws, equity shares of the Company and/or any instrument convertible into equity shares (whether optionally or otherwise), Global Depository Receipts (“**GDRs**”), American Depository Receipts (“**ADRs**”), Foreign Currency Convertible Bonds (“**FCCBs**”), Foreign Currency Exchangeable Bonds (“**FCEBs**”), securities with warrants including any instruments or securities representing either equity shares and/or convertible securities or securities linked to equity shares or equity shares/fully convertible debentures/partly convertible debentures or non-convertible debentures along with warrants or any securities other than warrants, which are convertible or exchangeable with equity shares at a later date, or a combination of the foregoing, whether rupee denominated or denominated in one or more foreign currency, in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad (hereinafter referred as “**Issue of Securities / Securities**”), including but not limited to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations, resident and / or permitted non-resident investors, whether institutions and/or incorporated bodies and/or individuals or otherwise and whether or not such investors are shareholders of the Company, foreign institutional investors, foreign portfolio investors and non-resident Indians, for an amount not exceeding ₹1,500 Crores (Rupees One Thousand Five Hundred Crores only) (the “**Issue**”) through a placement document / offer document and / or prospectus and / or offer letter and / or offering circular, from time to time, in one or more combination, as may be deemed appropriate by the Board, such issue and allotment to be made at such time or times, at such price or prices, as may be decided by and deemed appropriate by the Board as per applicable laws including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment shall be made considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency, as the Board may in its absolute discretion deem fit and appropriate.

RESOLVED FURTHER THAT in case of issue of Securities by way of QIP as per Chapter VIII of SEBI ICDR Regulations, as amended from time to time, following requirements shall be fulfilled:

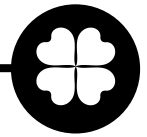


1. The “relevant date” for pricing of the Securities in accordance with SEBI ICDR Regulations will be the date of Board meeting in which the Board decides to open the proposed Issue;
2. The issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the “QIP Floor Price”). The Board may, however, in accordance with applicable law, also offer a discount of not more than 5% on the QIP Floor Price or such other percentage as may be permitted under applicable law from time to time;
3. The allotment of the Securities shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
4. No allotment shall be made, either directly or indirectly to any Qualified Institutional Buyer (“QIB”) who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations; and
5. A minimum of 10% of the Securities to be issued and allotted pursuant to Chapter VIII of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.
6. The prices determined for qualified institutions placement shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:
 - a. makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
 - b. makes a rights issue of equity shares;
 - c. consolidates its outstanding equity shares into a smaller number of shares;
 - d. divides its outstanding equity shares including by way of stock split;
 - e. re-classifies any of its equity shares into other securities of the issuer;
 - f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.
7. The pricing of the equity shares to be issued upon exchange of the warrants (issued simultaneously with non-convertible debentures), shall be in accordance with the provisions of Chapter VIII of the SEBI ICDR Regulations and as may be decided by the Board in its sole and absolute discretion.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for determination of the Issue price for the Securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as may be amended from time to time.

RESOLVED FURTHER THAT the Issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and



- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Issue of Securities in pursuance of this Resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or proposed to be listed or that may in any other manner apply to such Securities or provided in the terms of their issue and the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more stock exchanges in India or outside India and the listing of equity shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the equity shares that may be issued by the Company shall rank *pari passu* with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MoUs/placement agreement(s)/subscription agreement(s)/any other agreements or documents with any consultant(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), registrar(s), authorised representative(s), legal advisor(s) / counsel(s), merchant banker(s), underwriter(s), custodian(s), stabilizing agent(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorise any Director(s) or any Officer(s) of the Company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid Issue of Securities.

RESOLVED FURTHER THAT the Board shall have all powers and authority to modify, reapply, redo, make necessary changes, approach and to do all requisite filings/resubmission of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply with the terms and conditions subject to which approval, sanction, permission etc. would be provided by the Stock Exchange(s), SEBI, FIPB, RBI and any other Appropriate Authority, without being required to seek any further approval of the Members and that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue and allotment of Securities, as aforesaid, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient including fixing of record dates or book closure, deciding on the face value, Issue price, conversion price, premium amount on issue/conversion of the Securities, rate of interest, creation of mortgage/charge, Issue opening and closing dates, as applicable and to settle any questions, difficulties or doubts that may arise in regard to any such offer, issue, allotment and listing of Securities as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be authorized to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution on it, to any committee or sub-committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such committee/sub-committee of the Board to further delegate all or any of its powers/ duties to any of its Members”.

6. To approve offer or invitation to subscribe to Non- Convertible Debentures on private placement and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:



“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the regulations issued by the Securities and Exchange Board of India (“SEBI”) including the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012, the regulations, norms, circular, guidelines, clarification, notification prescribed or issued by the Reserve Bank of India, SEBI from time to time and other applicable provisions, if any, and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, aggregating up to ₹1,000 crore (Rupees one thousand crore), on private placement basis, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps including the delegation of powers to any Committee of the Board or any official of the Company as may be necessary, proper or expedient to give effect to this resolution.”

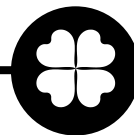
**By order of the Board of Directors
For Religare Enterprises Limited**

Place: New Delhi
Dated: July 31, 2015

Sd/-
Mohit Maheshwari
Company Secretary

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
2. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item No. 4 to 6 of the notice, is annexed hereto.
4. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of person seeking re-appointment as Director under Item No. 2 of the notice is also annexed hereto.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, September 7, 2015 to Monday, September 14, 2015 (both days inclusive).
6. Members/ Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.



8. The Certificate from the Statutory Auditors of the Company certifying that, the Employees Stock Option Scheme 2006, Employees Stock Option Scheme 2010 and Employees Stock Option Scheme 2012 of the Company are being implemented in accordance with the SEBI (Share Based Benefit Schemes) Regulations, 2014 and in accordance with the resolutions of the general body, will be available for inspection to the Members at the AGM.
9. The Statutory Registers required to be kept open for inspection under the Act read with rules made thereunder at AGM of the Company, will be available for inspection by the members at the AGM.
10. Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Transfer Agent i.e. M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032. Members holding shares in electronic form must intimate the change in their address, if any, to their respective Depository Participant.
11. Members desirous of seeking any information relating to the annexed Annual Audited Financial Statements of the Company for the financial year ended March 31, 2015, may write to the Company at D3, P3B, District Centre, Saket, New Delhi – 110017, for the attention of Mr. Mohit Maheshwari, Company Secretary, at least seven days in advance of the Meeting so that requisite information can be made available at the Meeting.
12. **The Shareholders who have not registered their e-mail address(es), so far, are requested to register their e-mail address(es), in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update the same with Register and Transfer Agent by writing to Karvy Computershare Private Limited, (Unit: Religare Enterprises Limited), Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 or through e-mail at einward.ris@karvy.com.**
13. In terms of Clause 32 of the Listing Agreement, soft copy of full Annual Report is being sent by electronic mode to those member whose e-mail addresses are registered with the Company/Depository Participant(s), unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

The Notice of the 31st AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose e-mail addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members may also note that the Notice of the 31st AGM and the Annual Report 2015 is also available on the Company's website, www.religare.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at : investorservices@religare.com or may write to the Company at D3, P3B, District Centre, Saket, New Delhi - 110017, for the attention of Mr. Mohit Maheshwari, Company Secretary of the Company.

14. Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, and pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding Unpaid and Unclaimed Amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 11, 2014 (date of last Annual General Meeting) on the website of the Company (www.religare.com), as also on the Ministry of Corporate Affairs website. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will, as per Section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund. Unclaimed IPO share application money not claimed within seven years from the date of transfer to the Unpaid IPO share application money account, which was due to be transferred to the Investor Education and Protection Fund on November 13, 2014, has been transferred to the Investor Education and Protection Fund, pursuant to Section 205A of the Companies Act, 1956 within the prescribed time lines.



AGM NOTICE

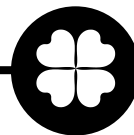
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Karvy.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the AGM of the Company.
17. In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and Clause 35B of the Listing Agreement entered into with the Stock Exchange(s), the Members are provided with the facility of voting through electronic means (remote e-voting) on all the resolutions set forth in this notice. In this regard, the Company has agreement with KARVY COMPUTERSHARE PRIVATE LIMITED for facilitating remote e-voting to enable the shareholders to cast their votes electronically. E-voting is optional.
18. For the members who do not have access or casted their votes by remote e-voting, facility for voting through polling paper shall be provided at the AGM and members attending the meeting who have not already casted their votes by remote e-voting shall be able to cast their votes at the AGM. However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the meeting but shall not be entitled to cast their vote again.
19. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through polling paper will not be considered.

The instructions for e-voting are as under:

- I. **A. In case a Member receives an email from Karvy** [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. User ID and password mentioned overleaf). Your Folio No./DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

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| User – ID | For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. Followed by Folio Number registered with the company |
| Password | In case of shareholders who have not registered their e-mail addresses, their User-Id and Password is provided in the enclosed ballot form. |
| Captcha | Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons. |

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**



- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the EVENT i.e. **Religare Enterprises Limited**.
- (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- (viii) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
- (xii) **Corporate / Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: religarescrutinizer@gmail.com They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENT NO.”

B. In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:

- (i) User ID and initial password as provided in the enclosed ballot form.
- (ii) Please follow all steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast your vote.

II. Other Instructions

- (i) The remote e-voting period commences on Friday, September 11, 2015 (9.00 a.m. IST) and ends on Sunday, September 13, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Monday, September 07, 2015, may cast their vote electronically. The e-voting module shall be forthwith blocked by Karvy for voting thereafter. Once the vote on a resolution is casted by the Member, he shall not be allowed to change it subsequently.
- (ii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. Varghese PA of Karvy Computershare Private Limited at 040-67161500 or at 1800 345 4001 (toll free).
- (iii) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date, being Monday, September 07, 2015.
- (iv) The Board of Directors has appointed Mr. Sanjay Grover, Company Secretary in Whole Time Practice (Membership No. 4223) as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes casted at the AGM by ballot paper and thereafter unblock the votes casted through remote e-voting in the presence of at least two (2) witnesses not in employment of the Company.

Thereafter, the Scrutinizer shall within a period not exceeding three (3) days from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the meeting or any person authorized by him in writing. The Results on the resolutions set forth in notice shall be declared after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.



- (v) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.religare.com) and on Karvy's website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions and communication of the same to BSE Limited and National Stock Exchange of India Limited.

**By order of the Board of Directors
For Religare Enterprises Limited**

Place: New Delhi
Dated: July 31, 2015

Sd/-
**Mohit Maheshwari
Company Secretary**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Adoption of new set of Articles of Association:

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to the specific provisions of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (the "Act"). The Act is now largely in force with the Rules enacted thereon.

Hence, with the new Act coming into force and considering most of the sections under the Companies Act, 2013 been notified by the Ministry of Corporate Affairs it is expedient to replace existing AoA by adopting new set of AoA.

The new AoA to be substituted in place of existing AoA are based on the Table F of the Schedule 1 of the Act which set out the model Articles of Association for a company limited by shares.

The draft AoA are being uploaded on the Company's website for inspection of the Members. The proposed new draft AoA is also available for inspection at the Registered Office of the Company on all working days except Saturday's between 9.00 a.m. to 5.00 p.m. upto the date of the AGM and will also be available for inspection at AGM.

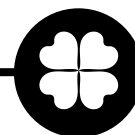
None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

ITEM NO.5

Raising of funds through further issue of capital

The Members are aware that underlying businesses of Religare Enterprises Limited and its subsidiaries and associates ("**Religare**") continue to demand capital for its growth and expansion and considering the buoyancy in capital market and global investor's appetite for Indian financial services company, it is necessary that the Company should be ready for window of opportunity for capital raising going forward as and when the opportunity arises. The Board shall utilize the proceeds for making downstream investments in subsidiaries, joint ventures or associates by way of equity, preference capital or debt to fund the growth of existing businesses or to enter into new financial services businesses, repayment of debt and other obligations, redemption of outstanding preference shares, making strategic acquisitions and general corporate purposes.



Considering the above, the Shareholders of the Company on September 11, 2014, approved the raising of funds by issue of equity shares of the Company, and/or any instrument convertible into equity shares, whether optionally or otherwise in the course of domestic and / or international offerings, Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), Foreign Currency Exchangeable Bonds (“FCEBs”), securities with warrants including any instruments or securities representing either equity shares and/or convertible securities or securities linked to equity shares or equity shares/fully convertible debentures/partly convertible debentures or non-convertible debentures along with warrants or any securities other than warrants, which are convertible or exchangeable with equity shares at a later date, or a combination of the foregoing, whether rupee denominated or denominated in one or more foreign currency, in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad, (hereinafter referred as “Securities”), including but not limited to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations, whether domestic investors / foreign investors through Qualified Institutions Placement (“QIP”) in terms of Chapter VIII of the SEBI ICDR Regulations, for an amount not exceeding in the aggregate ₹1,000 Crores in one or more tranches through various offerings as contemplated in the resolution, in domestic and/ or international markets.

Said resolution was valid for 12 months. Hence Board of Directors in its meeting held on July 31, 2015 has decided to revalidate the resolution from Shareholders. Further, it is proposed to increase the amount from ₹1,000 Crores to ₹1,500 Crores.

Pursuant to the above, the Board of Directors (the “Board” which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board) may, in one or more tranches, issue and allot Securities on such date as may be determined by the Board but not later than 12 months from the date of passing of the resolution.

The aforesaid Issue of Securities will be subject to receipt of requisite approvals from Appropriate Authorities, as applicable.

The said Resolution is for seeking approvals of Members of the Company for the proposed Issue of Securities and proposing to confer authority on the Board to do all such acts and deeds which may be required to offer, issue and allot Securities at opportune time, including the size, structure, price, timing and other terms and conditions of the Issue.

Since the pricing and other terms of the offerings cannot be decided except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the price and terms of the Issue of Securities. However, the same would be in accordance with the SEBI ICDR Regulations and /or issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Mechanism) Scheme, 1993 as amended from time to time or any other guidelines/ regulations / laws as may be applicable.

The other terms and conditions of the Issue will be determined in consultation with the merchant bankers, lead managers, consultants, advisors and / or such other intermediaries as may be appointed for the Issue of Securities.

The consent of the Members is being sought under Section 62(1)(c) of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013, if any, and in terms of the SEBI ICDR Regulations and provisions of the listing agreements executed by the Company with the Stock Exchanges where the Company's shares are listed.

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution for the approval of the Shareholders by way of Special Resolution.

None of the Directors/Key Managerial Personnel/their relatives of the Company is in any way concerned or interested financially or otherwise in the above referred resolution except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company. However, one of the objects of the Issue is to redeem preference shares of the Company. Preference shares are proposed be redeemed from Oscar Investments Limited, entity in which promoters of the Company hold substantial interest. Promoters of the Company currently hold approximately 61.17% of the share capital of Oscar Investments Limited, directly or indirectly.

ITEM NO.6

Raising of funds through issue of non-convertible debentures on private placement basis

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under Section 42 of the Act deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement basis, the company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with issue of secured debentures. The Board of Directors will decide whether to issue debentures as secured or unsecured.



AGM NOTICE

In order to augment long term resources for financing, inter alia, making downstream investments in subsidiaries, joint ventures or associates by way of equity, preference capital or debt to fund the growth of existing businesses or to enter into new financial services businesses, repayment of debt and other obligations, making strategic acquisitions and general corporate purposes, the Board may, at an appropriate time, offer or invite subscription for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches on private placement, issuable / redeemable at par or premium, as the case may be.

Accordingly, consent of the members is sought for passing the Special Resolution in the Notice. This resolution is an enabling resolution and authorises the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time for a year from the date of passing this resolution.

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution for the approval of the Shareholders by way of Special Resolution.

None of the Directors/Key Managerial Personnel/their relatives of the Company is in any way concerned or interested, financially or otherwise in the above referred resolution.

**By order of the Board of Directors
For Religare Enterprises Limited**

Place: New Delhi

Dated: July 31, 2015

Sd/-

**Mohit Maheshwari
Company Secretary**

Additional Information on Director recommended for seeking re-appointment at the AGM:

Name of Director seeking Re-appointment: Mr. Virendra Kumar Madan

Date of Birth: July 31, 1941

Date of Appointment: January 24, 2013

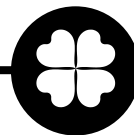
| Qualifications | Expertise in specific functional areas | Shareholding in Company | No. of Board Meetings attended during the year |
|---|---|-------------------------|--|
| B.Com from St. Xavier's College, Kolkata & Senior Management Programme from School of Business Administration, University of Michigan, Ann Arbour, USA. | Mr. Virendra Kumar Madan has over 4 decades of experience in the corporate sector and as an entrepreneur across diversified sectors including textiles, real estate, hospitality, health care and power generation. Mr. Madan was associated with DCM Ltd. for 32 years where he rose to become President and CEO. Among his other assignments, Mr. Madan was President of Magnum International Trading Company Pvt. Ltd., a conglomerate involved in industrial and economic projects. | NIL | 4 |

Directorship held in other Companies as on date (excluding foreign Companies):

- a) Taj Kerala Hotels & Resorts Limited
- b) Nidra Hospitality Private Limited

Membership/Charimanship of Committees of other Companies as on date:

- i) Taj Kerala Hotels & Resorts Limited –
 - a. Audit Committee - Member
 - b. Compensation & Remuneration Committee - Member



ATTENDANCE SLIP

RELIGARE ENTERPRISES LIMITED**Registered Office: D3, P3B, District Centre, Saket, New Delhi - 110017****CIN No. - L74899DL1984PLC146935****Phone : +91-11-39125000, Fax No. : +91-11-39126117****E-mail: investorservices@religare.com/ website: www.religare.com**

Please fill attendance slip and hand it over at the entrance of the meeting hall
Joint shareholders may obtain additional slip at the venue of the meeting.

Name and address of the shareholder/Proxy: _____

FolioNo.: _____ DP ID & Client ID*: _____

No. of Shares held: _____.

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company held on Monday, September 14, 2015 at 4:00 P.M. at Air Force Auditorium, Subroto Park, New Delhi - 110010.

Signature of the Shareholder or Proxy** : _____

*Applicable for investors holding shares in electronic form.

**Strike out whichever is not applicable

FOR ATTENTION OF THE SHAREHOLDER

Shareholders may please note the **User id and Password** given below for the purpose of e-voting in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014. Detailed instructions for e-voting are given in the notes to the AGM Notice.

ELECTRONIC VOTING PARTICULARS

| EVEN (E-Voting Event Number) | USER ID | PASSWORD/PIN |
|-------------------------------------|----------------|---------------------|
| | | |



PROXY FORM

RELIGARE ENTERPRISES LIMITED
Registered Office: D3, P3B, District Centre, Saket, New Delhi - 110017
CIN No. - L74899DL1984PLC146935
Phone : +91-11-39125000, Fax No. : +91-11-39126117
E-mail: investorservices@religare.com/ website: www.religare.com

MGT 11 - PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No. _____ DP ID & Client ID* _____

I / We, being the member(s) of Shares of Religare Enterprises Limited, hereby appoint .

1. Name: _____ E-mail Id: _____

Address: _____

_____ Signature _____

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

_____ Signature _____

or failing him

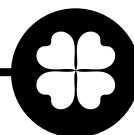
3. Name: _____ E-mail Id: _____

Address: _____

_____ Signature _____

as my/our proxy to attend and vote (on a poll) either for or against each resolution for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on Monday, September 14, 2015 at 4.00 P.M. at Air Force Auditorium, Subroto Park, New Delhi - 110010 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No | Resolution | Optional** | |
|---------------------------|---|------------|---------|
| | | For | Against |
| Ordinary Business: | | | |
| 1 | To Consider & Adopt Audited Financial Statement (including Consolidated Financial Statement) and the Report of Board of Directors and Auditors thereon for the year ended March 31, 2015. | | |
| 2 | Re-appointment of Mr. Virendra Kumar Madan who retires by rotation | | |



| Resolution No | Resolution | Optional** | |
|--------------------------|---|------------|---------|
| | | For | Against |
| 3 | Ratification of Appointment of Auditors and fixing their remuneration | | |
| Special Business: | | | |
| 4 | Adoption of new set of Articles of Association in conformity with the Companies Act, 2013 | | |
| 5 | Raising of funds through further issue of capital | | |
| 6 | Raising of funds through issue of non-convertible debentures on private placement basis | | |

*Applicable for investors holding shares in electronic form.

Signed thisday of 2015.

Affix
₹1
Revenue
Stamp

Signature of shareholder

Signature of First Proxy Holder

Signature of Second Proxy Holder

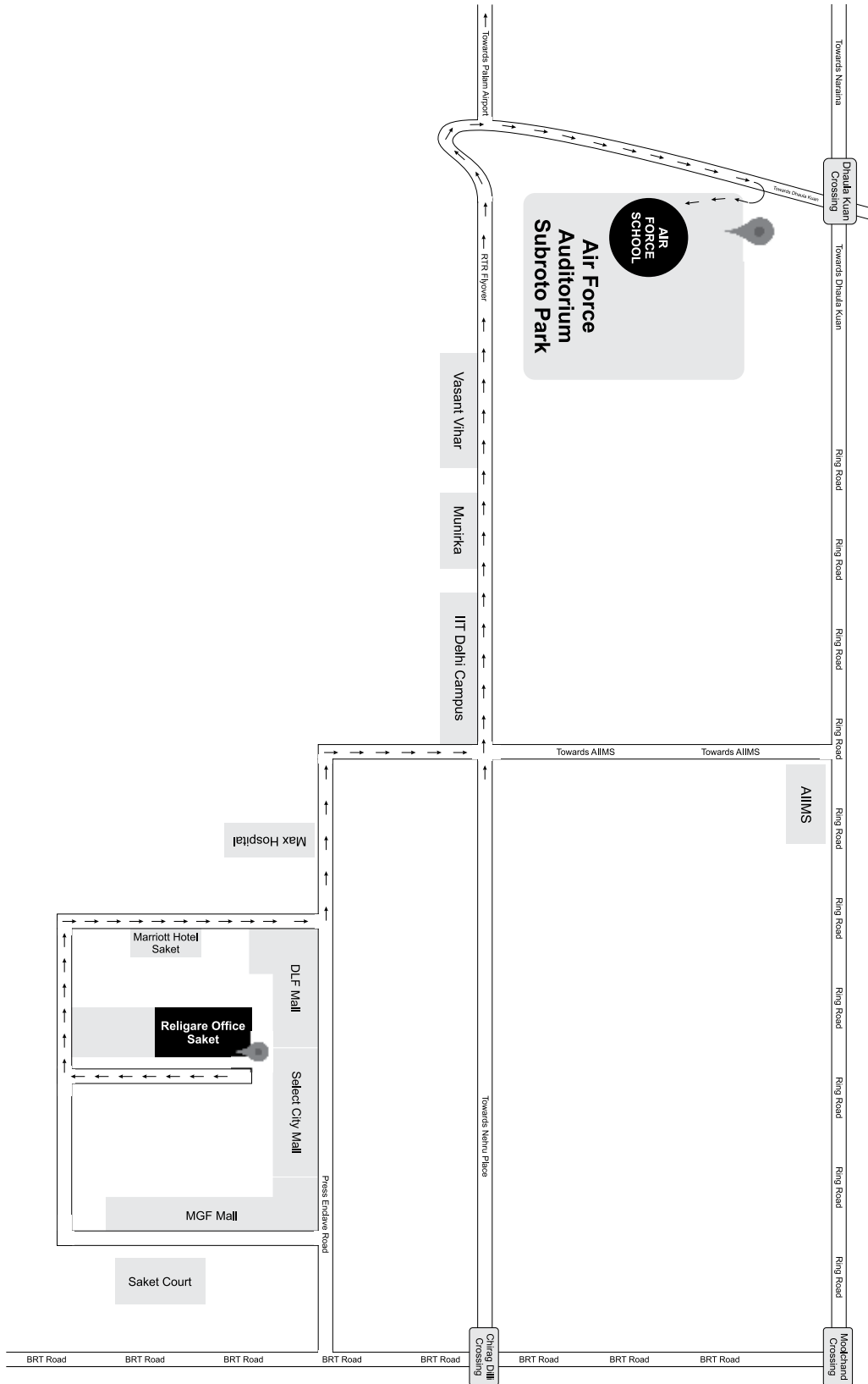
Signature of Third Proxy Holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



AGM NOTICE



Map not to scale