



Religare Enterprises Limited

Director's Appointment and Remuneration Policy

(Effective from July 31, 2014)

(Updated on May 27, 2016)

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

1. Preamble

The Board of Directors (the "Board") of Religare Enterprises Limited (the "Company" or "REL"), has adopted the following policy and procedures with regard to appointment and remuneration of Directors as defined below. The Nomination and Remuneration Committee will review and may amend this policy from time to time.

This policy will be applicable to the Company. This policy is to regulate the appointment and remuneration of Directors (including the Independent Directors) based on the laws and regulations applicable on the Company.

2. Purpose

This policy is framed as per requirement of Sections 134, 178, Schedule IV of the Companies Act, 2013 ("Act") read with applicable Regulations under the Act and Regulation 19 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and intended to have a Board with diverse background and experience in areas that are relevant for the Company, to ensure the proper appointment and fairness in the remuneration process of the Directors of the Company and at the same time to attract and retain the best suitable talent on the Board of the Company.

3. Definitions

"Nomination and Remuneration Committee" means Committee of Board of Directors of the Company constituted under provisions of Companies Act, 2013 and the Regulations.

"Board" means Board of Directors of the Company

"Policy" means Director's Appointment and Remuneration Policy.

"CMD" means the Chairman and Managing Director of the Company.

"Company" means the Religare Enterprises Limited.

4. Policy

4.1 The Nomination & Remuneration Committee (NRC) determines the criteria of appointment to the Board and is vested with the authority to identify candidates for appointment to the Board of Directors. The NRC, along with the Board, on continuous basis will review appropriate skills, characteristics and experience required of the Board as a whole and its individual members.

The objective is to have a Board with diverse background and experience in areas that are relevant for the company.

4.2 In evaluating the suitability of individual Board member, the NRC will take into account multiple factors, including general understanding of the business, education, professional

background, personal achievements, etc. Few important criteria against which each prospective candidate will also be evaluated are personal and professional ethics, integrity and values.

He/She should be willing to devote sufficient time and effort in carrying out their duties and responsibilities effectively & must have the aptitude to critically evaluate management's working as part of a team.

- 4.3 The NRC will evaluate each prospective candidate with the objective of having a group that best enables the success of the company's business.
- 4.4 Based on recommendation of the NRC, the Board will evaluate the candidate(s) and decide on the selection of the appropriate member. The Board through the CMD /NRC will make an invitation to the new member to join the Board as a Director. On acceptance of the same, the new Director will be appointed by the Board.
- 4.5 The form and amount of director remuneration will be recommended by the NRC to the Board for approval within the maximum amount permissible under the law. Employee directors will not be paid for Board membership in addition to their regular employee compensation.
- 4.6 The NRC will conduct a review of director compensation on a periodic basis to ensure directors of the Company are compensated effectively in a manner consistent with the strategy of the Company, and to further ensure that the Company will be able to attract, retain and reward those who contribute to the success of the Company

5. Effective Date of the Policy

This Policy will come into effect from the date of approval of the same by the Board of Directors of Company.

Signed

Effective Date
