



Religare Enterprises Limited

KMP's Appointment and Remuneration Policy

(Effective from July 31, 2014)

(Amended on February 9, 2017)

KMP'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 Key Managerial Personnel's ("KMP") 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 KMP's based on the laws and regulations applicable on the Company.

2. Purpose

This policy is framed as per requirement of Sections 178 and 203 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 ensure the proper appointment and fairness in the remuneration process of the KMP's of the Company and at the same to attract and retain the best suitable talent for 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

"HR Head" means person heading the Human Resource Department of the Company.

"Key Managerial Personnel" means key managerial personnel as defined under the Companies Act, 2013 and includes

- (i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole-time director;
- (ii) Company Secretary; and
- (iii) Chief Financial Officer

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

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

"Company" means the Religare Enterprises Limited.

"CEO" means the Chief Executive Officer of the Company.

4. Policy

- 4.1 The authority to identify right candidates for appointment of KMP's is vested with the CEO. The CEO along with HR Head will identify candidates internally or externally and will

propose to Nomination and Remuneration Committee (“NRC”) for its approval for appointment along with proposed remuneration. The remuneration will be proposed in consistent with the strategy of the company and in line with the comparable market & internal remuneration benchmarks.

4.2 In case of CEO’s appointment & remuneration, NRC will initiate the process of identifying the new Chief Executive Officer. After identification of the candidate, NRC will propose the candidature to Board for its approval for appointment. CEO’s remuneration will be determined keeping in view the industry benchmark & the relative performance of the company to the industry performance; it will be proposed by NRC and subsequently approved by Board.

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