

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

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POSTAL BALLOT REPORT

THE CHAIRMAN,
RELIGARE ENTERPRISES LIMITED,
CIN:L74899DL1984PLC146935
D3, P3B, DISTRICT CENTRE, SAKET
NEW DELHI-110017

Dear Sir,

The Board of Directors of the Company through resolution by circulation passed on 31.03.2014 has appointed me as the Scrutinizer to conduct the Postal Ballot Process in respect of the following resolutions:

Resolution Number	Type of Resolution	For
1.	SPECIAL RESOLUTION	Preferential Allotment Of Equity Shares to Bestest Developers Private Limited. and Standard Chartered Bank (Mauritius) Limited*.
2.	SPECIAL RESOLUTION	Payment of remuneration to Mrs. Sangeeta Talwar, Independent, Non Executive Director of the Company

* 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.

I submit my report as under:

1. The Company completed dispatch of postal ballot notices, forms and postage prepaid business reply envelope(s) on 7th April, 2014 to its members whose name(s) appeared in the Register of Members as on 31st March, 2014.
2. The shareholders of the Company had option to vote either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility, casted their votes on the designated website 'www.evoting.karvy.com' via **Karvy e-Voting Platform**.
3. I monitored the process of electronic voting through the scrutinizer's secured link provided by Karvy Computershare Private Ltd on the designated website.



4. The particulars of all postal ballot forms received from the Members in physical form(s) have been entered in a separate Register maintained for the purpose.
5. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms.
6. The ballot box was opened after working hours on 7th May, 2014 in my presence.
7. The postal ballot forms were scrutinized in my presence and details of shareholders were matched with the Register of Members of the Company as on 31st March, 2014. It is further submitted that in case of mis-match of the shareholding as mentioned in the Postal Ballot Forms and RTA records, the Shareholding as found in the RTA records on 31st March, 2014 was considered. Further if any shareholder voted for lesser number of shares than those held by him, the votes polled were considered for the purpose of this report.
8. All postal ballot forms received up to the close of working hours on 7th May, 2014 were considered and none of the envelopes containing postal ballot forms received after the working hours on 7th May, 2014 were considered for the purpose of this report.
9. There were 271 (Two Hundred Seventy One) envelopes containing postal ballot form(s), which were returned undelivered & these envelopes were not opened and are separately kept.
10. I did not find any defaced or mutilated ballot papers.
11. The shareholders exercised their voting either by electronic or physical mode. There were three shareholders who opted for both the facilities; however, as per the instructions given in the Postal Ballot Form, voting exercised through electronic mode was considered.
12. The paid up Equity Share Capital of the Company as on 31st March, 2014 was Rs. 149,60,82,590 (Rupees One Hundred and Forty Nine Crores Sixty Lacs Eighty Two Thousand Five Hundred Ninety) divided into 14,96,08,259 (Fourteen Crores Ninety Six Lacs Eight Thousand Two Hundred Fifty Nine) Equity Shares of Rs. 10/- (Rupees Ten only).
13. A Summary of the postal ballot (e-voting and physical mode both) is given hereinafter below. Further, the detailed break up of *voting through electronic mode and voting through physical postal ballot forms in respect of Resolution Nos. 1 and 2 are attached to this report & marked as 'Annexure A' and 'Annexure B' respectively*. The consolidated summary is as under:-



13.1 RESOLUTION NO. 1:-

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

Please see the workings given under point Nos. A1 & A2 of "Annexure-A" attached to this report.

13.2 RESOLUTION NO.2:-

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

Please see the workings given under point Nos. B1 & B2 of "Annexure-B" attached to this report.



14. I have, on reckoning the voting rights of the shareholders on the basis of the paid up value of the shares registered in their names, found that total percentage of assent of total votes in respect of the resolution(s) are as under:

Resolution Number	Total Valid Votes	Votes with Assent	Percentage
	(A)	(B)	(B/A*100)
1.	10,21,00,284	10,20,74,867	99.97
2.	10,21,00,304	10,20,75,369	99.98

Accordingly, all the above-mentioned resolution(s) have been passed by requisite majority.

15. Details of the voting result as per clause 35A of the Listing Agreement for **Resolution 1:-**

Promoter/ Public	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes-In Favour	No. of Votes Against	% of Votes in Favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes Against on Votes Polled (7)=[(5)/(2)]*100
	1	2		4	5		
Promoter & promoter Group	9,08,22,501	9,08,22,451	99.99	9,08,22,451	0	100	0
Public-Institutional Holders	2,13,74,228	0	0	0	0	0	0
Public-Others	3,74,11,530	1,12,77,833	30.15	1,12,52,446	25,407	99.77	0.22
Total	14,96,08,259	10,21,00,284	68.24	10,20,74,867	25,407	99.97	0.03


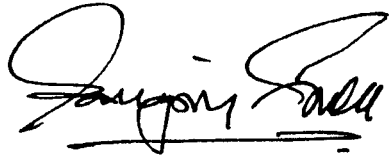


16. Details of the voting result as per clause 35A of the Listing Agreement for **Resolution 2:-**

Promoter/ Public	No. of Shares held	No. of Valid Votes Polled	% of Votes Polled on outstanding Shares	No. of Votes- In Favour	No. of Votes Against	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled
	1	2	(3)=[(2)/(1)] *100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & promoter Group	9,08,22,501	9,08,22,451	99.99	9,08,22,451	0	100	0
Public-Institutional Holders	2,13,74,228	0	0	0	0	0.00	0.00
Public- Others	3,74,11,530	1,12,77,853	30.15	1,12,52,918	24,935	99.78	0.22
Total	14,96,08,259	10,21,00,304	68.24	10,20,75,369	24,935	99.98	0.02

17. I will hand over the postal ballot forms and other related papers/ registers and records for safe custody of the Company after signing the minutes by the Chairman.

18. You may accordingly declare the result of the voting by Postal Ballot.

 <p>Place : New Delhi Date : May 8, 2014</p>	<p>For SANJAY GROVER & ASSOCIATES (COMPANY SECRETARIES)</p>  <p>(SANJAY GROVER) SCRUTINIZER C.P. No.:3850</p>
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Annexure-A

A detailed summary of the postal ballot in respect of **Resolution 1** is given herein below:

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

*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



Annexure-B

A detailed summary of the postal ballot in respect of **Resolution 2** is given herein below:

B1. 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	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

