

November 18, 2019

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  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Scrip Symbol: RELIGARE

Scrip Code: 532915

**Subject: Declaration of Postal Ballot Result – Religare Enterprises Limited (REL/the Company)**

Dear Sir(s),

In continuation of our earlier announcements in the matter, we would like to inform you that approval of shareholders of the Company was sought for the following resolution(s) by passing Special Resolution through Postal Ballot Notice dated October 04, 2019:

- Divestment of entire investment of the Company in Religare Finvest Limited and Religare Housing Development Finance Corporation Limited, material subsidiaries of the Company; and
- Sale, disposal and leasing of assets exceeding 20% of the assets of Religare Finvest Limited, the material subsidiary of the Company

Post receipt of the Scrutinizer Report, results of the Postal Ballot Notice dated October 04, 2019 has been declared today at 4:30 P.M. at the Registered office of the Company i.e. 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi - 110019. The above two Special Resolutions were passed with requisite majority.

Further, details of voting results in the prescribed format, pursuant to Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 along with Scrutinizer Report are attached herewith for your kind information.

This is for your information and record.

Thanking You,

Yours faithfully,  
For **Religare Enterprises Limited**

  
**Reena Jayara**  
Company Secretary



*Encl.: As above*

Company Name		Religare Enterprises Limited						
Date of the Postal Ballot		Postal Ballot Notice Dated : October 04, 2019. Voting Start Date : Friday, October 18, 2019 (9.00 A.M. IST); and Voting end Date : Saturday, November 16, 2019 (5.00 P.M. IST)						
Total number of shareholders on record date		50163*						
No. of shareholders present in the meeting either in								
Promoters and Promoter Group:		N.A						
Public:		N.A						
No. of Shareholders attended the meeting through								
Promoters and Promoter Group:		N.A						
Public:		N.A						
Resolution required: (Ordinary/Special)		Special - Approval of divestment of entire investment of the Company in Religare Finvest Limited and Religare Housing Development Finance Corporation Limited, material subsidiaries of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group*	E-Voting	27,266,754	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Poll		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Public- Institutions	E-Voting	71,021,541	29,477,046	41.5044	29,477,046	0.0000	100.0000	0.0000
	Poll		0.0000	0.0000	0.0000	0.0000	0.0000	
	Postal Ballot (if applicable)		0.0000	0.0000	0.0000	0.0000	0.0000	
Public- Non Institutions	E-Voting	143,654,438	81,673,794	56.8543	81,672,973	821	99.9990	0.0010
	Poll		100	0.0001	100	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total		241,942,733	111,150,940	45.9410	111,150,119	821	99.9993	0.0007

\* Including one shareholder holding 0.01% 2,50,00,000 Non-cumulative Non-convertible Redeemable Preference Shares having voting rights for the proposed resolution



Company Name		Religare Enterprises Limited						
Date of the Postal Ballot		Postal Ballot Notice Dated : October 04, 2019. Voting Start Date : Friday, October 18, 2019 (9.00 A.M. IST); and Voting end Date : Saturday, November 16, 2019 (5.00 P.M. IST)						
Total number of shareholders on record date		50163*						
No. of shareholders present in the meeting either in person or								
Promoters and Promoter Group:		N.A						
Public:		N.A						
No. of Shareholders attended the meeting through Video								
Promoters and Promoter Group:		N.A						
Public:		N.A						
Resolution required: (Ordinary/ Special)		Special - Approval of sale, disposal and leasing of assets exceeding 20% of the assets of Religare Finvest Limited, the material subsidiary of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group*	E-Voting	27,266,754	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Poll		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Public- Institutions	E-Voting	71,021,541	29,477,046	41.5044	29,477,046	0.0000	100.0000	0.0000
	Poll		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Public- Non Institutions	E-Voting	143,654,438	81,673,794	56.8543	81,672,513	1,281	99.9984	0.0016
	Poll		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Postal Ballot (if applicable)		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total		241,942,733	111,150,840	45.9410	111,149,559	1,281	99.9988	0.0012

\* Including one shareholder holding 0.01% 2,50,00,000 Non-cumulative Non-convertible Redeemable Preference Shares having voting rights for the proposed resolution.





**SCRUTINIZER'S REPORT**

[Pursuant to Section 108 & Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairperson/Board of Directors  
**Religare Enterprises Limited**  
(CIN: L74899DL1984PLC146935)  
2nd Floor, Rajlok Building,  
24, Nehru Place, New Delhi – 110 019

**Subject: Postal Ballot – Scrutinizer Report on result of Postal Ballot & E-voting**

Dear Sir/Madam,

Pursuant to the resolution passed by the Board of Directors of Religare Enterprises Limited ("the Company") on Friday, October 04, 2019, I, Ankush Agarwal, Partner, MAKS & Co., Company Secretaries [FRN P2018UP067700], was appointed as Scrutinizer to receive, process and scrutinize the Postal Ballot process including voting through electronic means in a fair and transparent manner pursuant to provisions of Section(s) 110 & 108 of the Companies Act, 2013 (hereinafter referred to as 'Act') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and amendments made thereto w.r.t. the below mentioned Special Resolutions to be passed by the members of the Company through Postal Ballot and remote e-Voting facility provided by Karvy Fintech Private Limited ("KARVY"), Authorized Agency to provide e-voting facility.

S. No.	Type of Resolution	Particulars
1	Special Resolution	Approval of divestment of entire investment of the Company in Religare Finvest Limited and Religare Housing Development Finance Corporation Limited, material subsidiaries of the Company.
2	Special Resolution	Approval of sale, disposal and leasing of assets exceeding 20% of the assets of Religare Finvest Limited, the material subsidiary of the Company.

1. In connection with the above referred matter I submit my report as under:

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)



- 1.1 The Company has completed the dispatch of Notice of Postal Ballot forms along with postal prepaid business reply envelopes through registered post or through electronic mode i.e. E-mails on Thursday, October 17, 2019 to the members, whose name appeared on the register of members/ list of beneficiaries on Friday, October 11, 2019 ("Cut-Off Date").
- 1.2 The Company had published an advertisement regarding completion of dispatch of Postal Ballot notice in English Daily "The Financial Express" and in Hindi Daily "Jansatta" on Friday, October 18, 2019.
- 1.3 The Shareholders of the Company had option to vote either through the Postal Ballot Forms or through the e-voting facility. Shareholders who opted for e-voting facility, casted their votes on the designated website i.e. <https://evoting.karvy.com> via Karvy Fintech Private Limited E-voting platform.
- 1.4 The e-voting period commenced on Friday, October 18, 2019 (9.00 A.M. IST) and ended on Saturday, November 16, 2019 (5.00 P.M. IST) via e-voting Platform on the designated website of Karvy Fintech, Authorized Agency to provide E-voting facility, viz. <https://evoting.karvy.com>. E-Voting facility was blocked forthwith thereafter.
- 1.5 Particulars of the Postal Ballot forms received by post/courier/by hand from the shareholders were kept under my safe custody and the votes cast by the electronic mode have been entered in a separate Register prepared and maintained for the purpose.
- 1.6 1 (One) Postal Ballot Forms were received from the shareholders up to the close of working hour (i.e. 5:00 pm) on Saturday, November 16, 2019.
- 1.7 The E-votes were opened on, Saturday, November 16, 2019 after 5:00 pm in my presence and in the presence of two witnesses, Ms. Vinita Joshi, R/o 69B, Pushp Vihar, Sector - 4, New Delhi - 110 017 and Mr. Shailesh Kumar Singh, N4-803, Eros Sampoonam, Sector - 2, Greater Noida (West), Gautam Budh Nagar, U.P - 201 306, both not in the employment of the Company and have signed below in confirmation of votes being unblocked in their presence.

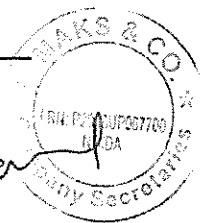
*Vinita*

Vinita Joshi

*Shailesh*

Shailesh Kumar Singh

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)





- 1.8 The Postal Ballot received and E-votes cast up to the close of working hour (i.e. 5:00 pm) on Saturday, November 16, 2019 being the last date and time fixed by the Company for the receipt of the forms were considered for my scrutiny.
- 1.9 Envelopes containing Postal Ballot forms received after 5:00 pm on Saturday, November 16, 2019 were not considered for my scrutiny.
- 1.10 ***The total voting capital of the Company for determining the voting rights as on Friday, October 11, 2019 ("Cut-Off Date") was Rs. 241,94,27,330/- (Two Hundred and Forty One Crore Ninety Four Lakh Twenty Seven Thousand Three Hundred Thirty) consisting of 21,69,42,733( Twenty One Crore Sixty Nine Lakh Forty Two Thousand Seven Hundred Thirty Three) Equity Shares of Rs. 10/- (Rupees Ten only) each and 2,50,00,000 (Two Crore Fifty Lakhs) 0.01% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each.***

*Note: Due to non-payment of dividend by the Company for last two years on 0.01% 2,50,00,000 Non-cumulative Non-convertible Redeemable Preference Shares of face value of Rs. 10/- (Rupees Ten) each, the shareholders holding aforesaid Preference Shares of the Company as on Cut-off Date were also entitled to vote on the resolutions mentioned in the Postal Ballot Notice in proportion to the Preference Shares held by them*

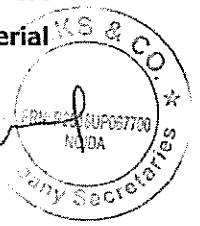
- 1.11 The registers and all other related documents shall remain in my safe custody until the Chairperson considers, approves and signs the minutes and thereafter, I will hand over these documents to the Company.
2. In accordance with the basis of acceptance and rejection and on proper scrutiny of all the ballot papers, I report the results of Postal Ballot and E-voting as under:

**Details of Total Voting (Postal Ballot and Remote E-voting)**

**RESOLUTION NO. 1**

**Approval of divestment of entire investment of the Company in Religare Finvest Limited and Religare Housing Development Finance Corporation Limited, material subsidiaries of the Company.**

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)





Special Resolution				
Particulars	Number of Valid Votes			Percentage of total net valid votes casted
	Postal-Ballot	e-Votes	Total	
Assent	100	11,11,50,019	11,11,50,119	99.999
Dissent	0	821	821	0.001
<b>Total</b>	<b>100</b>	<b>11,11,50,840</b>	<b>11,11,50,940</b>	<b>100</b>

*Note: 2 (Two) Shareholders holding 11,02,690 (Eleven Lakh Two Thousand Six Hundred Ninety) Shares abstained from remote E-voting on the Resolution*

Therefore, the Resolution No. 1 has been approved with requisite majority. The detailed break up of voting through e-voting and voting through postal ballot forms in respect of the Resolution is attached to this report & marked as **Annexure A**.

**RESOLUTION NO. 2**

**Approval of sale, disposal and leasing of assets exceeding 20% of the assets of Religare Finvest Limited, the material subsidiary of the Company.**

Special Resolution				
Particulars	Number of Valid Votes			Percentage of total net valid votes casted
	Postal-Ballot	e-Votes	Total	
Assent	0	11,11,49,559	11,11,49,559	99.999
Dissent	0	1,281	1,281	0.001
<b>Total</b>	<b>0</b>	<b>11,11,50,840</b>	<b>11,11,50,840</b>	<b>100</b>

*Note: 2 (Two) Shareholders holding 11,02,690 (Eleven Lakh Two Thousand Six Hundred Ninety) Shares abstained from remote E-voting on the Resolution*

Therefore, the Resolution No. 2 has been approved with requisite majority. The detailed break up of voting through e-voting and voting through postal ballot forms in respect of the Resolution is attached to this report & marked as **Annexure B**.

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)

*Mukul Jaiswal*



# MAKS & CO.

Company Secretaries

Having regards to the aforesaid scrutiny, I hereby report that:

- (i) The above Resolutions No. 1 and 2 proposed by the Company through Postal Ballot are passed by the Shareholders as Special Resolutions under the Companies Act, 2013; and
  - (ii) I confirm that the complete Postal Ballot voting process has been conducted in a fair and transparent manner.
3. You may accordingly declare the results of the voting by Postal Ballot and e-voting

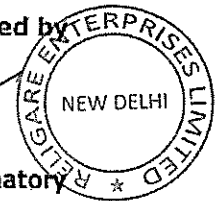
For MAKS & Co.,  
Company Secretaries  
[FRN P2018UP067700]

**Ankush Agarwal**  
Membership No: F9719  
Certificate of Practice No: 14486  
UDIN: F009719A000262213



Countersigned by

Authorized Signatory

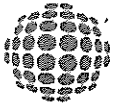


**Date:** November 18, 2019  
**Place:** Noida

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)

Address: 409 | Ocean Plaza | P-5 | Sector 18 | Noida - 201301 (U.P.)  
Tel: +120 120 413 2722 | E: services@forecoreprofessionals.com




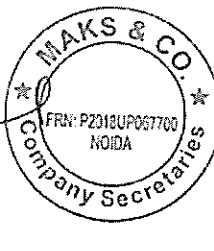


**Annexure - A**

A detailed summary of the postal ballot result is given herein below:

<b>A1. VOTING THROUGH E-VOTING:</b>				
Particulars	No of share Holders	No. of the Shares	Paid-up value of the Shares (In Rs.)	% of Total Paid-up Capital (Approx.)
(a) Total votes received	62	11,22,53,530	1,12,25,35,300	46.397
(b) Less: Abstained	2	11,02,690	1,10,26,900	0.456
(c) Net Valid Votes	60	11,11,50,840	111,15,08,400	45.941
(d) Votes with Assent	55	11,11,50,019	111,15,00,190	45.941
(e) Votes with dissent	5	821	8,210	Negligible

<b>A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:</b>				
Particulars	No of share Holders	No. of the Shares	Paid-up value of the Shares (In Rs.)	% of Total Paid-up Capital (Approx.)
(a) Total votes received	1	100	1,000	Negligible
(b) Less: Invalid Votes	0	0	0	0
(c) Net Valid Votes	1	100	1,000	Negligible
(d) Votes with assent	1	100	1,000	Negligible
(e) Votes with dissent	0	0	0	0

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)

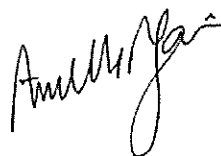
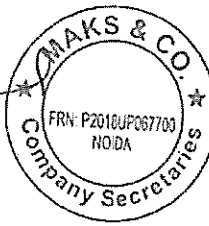


**Annexure – B**

A detailed summary of the postal ballot result is given herein below:

<b>A1. VOTING THROUGH E-VOTING:</b>				
<b>Particulars</b>	<b>No of share Holders</b>	<b>No. of the Shares</b>	<b>Paid-up value of the Shares (In Rs.)</b>	<b>% of Total Paid-up Capital (Approx.)</b>
(a) Total votes received	62	11,22,53,530	1,12,25,35,300	46.397
(b) Less: Abstained	2	11,02,690	1,10,26,900	0.456
(c) Net Valid Votes	60	11,11,50,840	111,15,08,400	45.941
(d) Votes with Assent	54	11,11,49,559	111,14,95,590	45.940
(e) Votes with dissent	6	1,281	12,810	0.001

<b>A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:</b>				
<b>Particulars</b>	<b>No of share Holders</b>	<b>No. of the Shares</b>	<b>Paid-up value of the Shares (In Rs.)</b>	<b>% of Total Paid- up Capital (Approx.)</b>
(a) Total votes received	0	0	0	0
(b) Less: Invalid Votes	0	0	0	0
(c) Net Valid Votes	0	0	0	0
(d) Votes with assent	0	0	0	0
(e) Votes with dissent	0	0	0	0

**MAKS & CO., Company Secretaries**  
(Firm Regn. No.: P2018UP067700)