

October 16, 2019

The National Stock Exchange of India Ltd
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Scrip Symbol: RELIGARE

Scrip Code: 532915

Subject: Postal Ballot Notice

Dear Sir(s),

This is in continuation to our earlier announcement dated October 05, 2019 on the captioned subject.


In this regard, please find enclosed copy of the Postal Ballot Notice dated October 04, 2019 of Religare Enterprises Limited ("the Company") for obtaining approval of the shareholders on the following matters:

- Approval on divestment of entire investment of the Company in material subsidiaries i.e. Religare Finvest Limited ("RFL") and Religare Housing Development Finance Corporation Limited ("RHDFCL");
- Approval on Sale, disposal and leasing of assets exceeding 20% of the assets of Religare Finvest Limited ("RFL"), material subsidiary of the Company;

This is for your kind information and record.

Thanking you.

Yours truly,
For Religare Enterprises Limited


Reena Jayara
Company Secretary
Encl.: as above





RELIGARE ENTERPRISES LIMITED

Registered Office: 2nd Floor, Rajlok Building,

24, Nehru Place, New Delhi – 110019

CIN NO. - L74899DL1984PLC146935

Phone: +91 – 11 – 4627 2400, Fax No: +91 – 11 – 4627 2447

Website: www.religare.com; email: Investorservices@religare.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies Management and Administration) Rules, 2014

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force)(“**the Rules**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard – II on General Meetings (“**SS-2**”) issued by the Institute of the Company Secretaries of India and any other applicable laws and regulations, to transact the following proposed special businesses by the members of the Religare Enterprises Limited (“**the Company**”) by passing resolutions through postal ballot (“**Postal Ballot**”) / electronic voting (“**e-voting**”).

SPECIAL BUSINESSES:

ITEM NO. 1

To approve divestment of entire investment of the Company in its material subsidiaries 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 Section 180 (1) (a) of the Companies Act, 2013 (“**Act**”), other applicable provisions of the Act (including any statutory modification(s) thereof for the time being in force), Regulations 24 (5) & (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Material Subsidiary Policy of the Company and other applicable laws and subject to the requisite regulatory and other approvals as may be required from any Regulatory/Statutory/Government Authority (ies), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more

of its power including the powers conferred hereunder) to sell and transfer (in one or more tranches) the entire investment of the Company in the shares (both present and future) of Religare Finvest Limited (“RFL”), a material subsidiary of the Company and consequently in Religare Housing Development Finance Corporation Limited (“RHDFCL”), an indirect material subsidiary of the Company through RFL to TCG Advisory Services Private Limited and / or any of its affiliates, on such terms and conditions and in such manner as the Board may at its absolute discretion determine.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the sale as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and are hereby authorized to delegate any or all of the aforesaid powers to any committee or employee or person by way of executing necessary power of attorney or authority letter.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT certified true copy of this resolution be provided to all concerned as and when required under the signatures of any Director or CEO or CFO or Company Secretary of the Company.”

ITEM NO. 2

To approve sale, disposal and leasing of assets exceeding 20% of the assets of the material subsidiary (ies) of the Company 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 Regulation 24 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) and the Material Subsidiary Policy of the Company and subject to such other approvals as may be required, consent of the members of the Company be and is hereby accorded to sell, lease or otherwise dispose off by creating charge, lien, mortgage, hypothecation, assignment/securitization of portfolio/loan receivables and other encumbrances of any nature/kind, whatsoever on the movable and immovable assets / loan portfolio / receivables of Religare Finvest Limited (RFL), a material subsidiary of the Company (**“Material Subsidiary”**), including ongoing/ concluded transactions of similar nature, in one or more tranches, in

favour of third party(ies) such as bank(s), financial institution(s), non-banking financial company(ies), lender(s) and any other person(s) as may be deemed appropriate, at such time and on such terms and conditions and in such manner as may be necessary from time to time resulting in sale/disposal of assets of RFL / the Material Subsidiary exceeding 20% of the value of the assets of RFL / the Material Subsidiary on an aggregate basis during any financial year.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its powers including the powers conferred hereinabove) be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the sale as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and are hereby authorized to delegate any or all of the aforesaid powers to any committee or employee or person by way of executing necessary power of attorney or authority letter.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT certified true copy of this resolution be provided to all concerned as and when required under the signatures of any Director or CEO or CFO or Company Secretary of the Company."

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

**Place: Noida
Date : October 04, 2019**

**Sd/-
Reena Jayara
Company Secretary
Membership No.:A19122**

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the “**Act**”), setting out material facts for the proposed resolutions is annexed herein below.
2. The Notice of Postal Ballot along with the Postal Ballot Form (“**the Notice**”) containing instruction is being sent to all the Members of the Company whose names appear on the Register of Members/ list of Beneficial Owners as received from the Depositories, National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) on Friday, October 11, 2019 (hereinafter called as “Cut-off Date”). The Notice along with Postal Ballot Form containing instruction are being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company (in case of physical shareholding). For members whose email IDs are not registered with the Company, physical copies of the notice are being sent by permitted mode along with a self-addressed Business Reply Envelope.
3. Members whose name appearing on the Register of Members / List of Beneficial Owners as on the Cut-off date shall be eligible for voting (including e-voting/Postal ballot). A person who is not member on Cut-off date should treat this notice for information purpose only.
4. The Board of Directors of the Company has appointed Mr. Ankush Agarwal (Membership No. F9719 & Certificate of Practice No. 14486), Partner, M/s MAKS & CO., Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner.
5. Resolutions, if passed by the Members through postal ballot are deemed to have been duly passed at a General Meeting of the Members.
6. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the attached self-addressed postage pre-paid Business Reply Envelope. Postage will be borne and paid by the Company. However, Postal Ballot(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot(s) may also be deposited personally. The Postal Ballot(s) should reach the Scrutinizer not later than the close of working hours i.e. 5:00 P.M. on Saturday, November 16, 2019 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
7. In compliance with provisions of Sections 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), and Secretarial Standard – II, the Company is pleased to offer **e-voting facility to enable members to cast their votes electronically on the matter included in this Notice**. The Board of Directors of the Company has appointed KARVY FINTECH PRIVATE LIMITED (hereinafter called as “**Agency**”) for facilitating e-voting to enable the shareholders to cast their votes electronically. However, **e-voting is optional**.

8. The Scrutinizer will submit his report to the Chairperson after scrutinizing the Postal Ballot Forms including e-voting & the result of the Postal Ballot shall be declared by the Chairperson or a person authorized by him/her in writing or in his/her absence by any other Director or CFO or Company Secretary as authorized by the Board of Directors of the Company on Monday, November 18, 2019 at 4.30 P.M. at the Registered Office of the Company i.e. 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi – 110019. Members, who wish to be present at the venue at the time of declaration of the result, may do so. The results shall be placed on the website & notice board of the Company along with scrutinizer report i.e. www.religare.com & on the website of the Agency i.e. <https://evoting.karvy.com> and simultaneously will be communicated to the Stock Exchanges where the securities of the Company are listed.
9. E-voting will commence from Friday, October 18, 2019 (9.00 A.M. IST) to Saturday, November 16, 2019 (5.00 P.M. IST) and e-voting shall not be allowed beyond the said date and time. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled
10. This notice of postal ballot will also be placed on the website of the Company i.e. www.religare.com and also on the website of the Agency i.e. <https://evoting.karvy.com>.
11. Members have option to vote either through e-voting or through Postal Ballot Form.
12. A Member cannot vote both by post and e-voting and if he votes both by post and e-voting, his vote cast through e-voting shall be treated as valid and votes cast through physical Postal Ballot Form shall be treated as invalid.
13. In case, shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
14. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority Letter together with attested specimen signature(s) of the duly authorized signatory/ies, giving requisite authority to the person voting on the Postal Ballot Form.
15. The vote in this Postal Ballot cannot be exercised through proxy.
16. Members are requested to carefully read the instructions printed on the back of the Postal Ballot Form before exercising their vote.
17. A member may request for duplicate postal ballot form, if so required. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the link '<https://evoting.karvy.com>' or seek duplicate Postal Ballot Form from Karvy Fintech Private Limited, Registrar & Transfer Agent, Unit: Religare Enterprises Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, fill in the details and send the same to the Scrutinizer.

18. In case of any queries, any member who has grievances connected with e-voting for postal ballot can contact Mr. S V Raju, Corporate Registry, Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 at +91 040 67162222 or at 1800 345 4001(Toll Free) or email at einward.ris@karvy.com. However, the duly filled in and signed duplicate postal ballot form should reach the Scrutinizer not later than the date specified at instruction No. 6 above.
19. The voting rights of the equity shareholders shall be determined based on the equity shares held by them as on Cut-off Date i.e. Friday, October 11, 2019. Further, 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 (“**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 will also be entitled to vote on the resolutions mentioned in the Postal Ballot Notice in proportion to the Preference Shares held by them. Further, the total voting capital of the Company for determining the voting rights of members as on Cut-off Date will be 24,19,42,733 Shares (i.e. including 21,69,42,733 Equity Shares and 2,50,00,000 Preference Shares).
20. The Scrutinizer’s decision on the validity or otherwise of the Postal Ballot/E-voting will be final.
21. The postal ballot and all other papers relating to postal ballot including voting by remote e-voting shall be under the safe custody of the scrutinizer till the Chairperson consider, approves and sign the minutes.
22. SEBI has made an amendment to Regulation 40 of the SEBI Listing Regulations with respect to mandatory dematerialization for transfer of securities. Pursuant to the aforesaid amendment, Listed Companies and their Registrars and Transfer Agents (RTAs) are advised to ensure that shares which are lodged for transfer are mandatory in dematerialized form with effect from April 01, 2019. Therefore, shareholders are requested to get their physical shareholding dematerialized for any further transfers.

E-voting Procedure/Instructions:

The procedure and instructions for e-voting are as follows:

- I. Open your web browser during the voting period and navigate to ‘<https://evoting.karvy.com>’
- II. Enter the login credentials (i.e., user-id & password). Your Folio/DP Client ID will be your User-ID.

User –ID	<p>For Members holding shares in Demat Form:-</p> <p>a) For NSDL :-8 Character DP ID followed by 8 Digits Client ID</p> <p>b) For CDSL:- 16 digits beneficiary ID</p> <p>c) For Members holding shares in Physical Form:-</p> <p>Event No. followed by Folio Number registered with the company</p>
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Password	Your unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice. In case you do not remember password then click on forgot password and password will come to your e-mail or Mobile registered.
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. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile no, email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- V. You need to login again with the new credentials.
- VI. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- VII. If you are holding shares in Demat form and had logged on to “https://evoting.karvy.com” and casted your vote earlier for any company, then your exiting login id and password are to be used.
- VIII. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' 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. If the shareholder do not wants to cast the vote, select 'ABSTAIN'.
- IX. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL “and accordingly modify your vote.
- X. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- XI. Corporate/Institutional Members (corporate /FIs/Flls/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to einward.ris@karvy.com and scrutinizer.maks@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format “Corporate Name_ Event no.”

(a) In case Members have received Physical Postal Ballot Form by Post :

I. Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

II. Please follow all steps from Sl. No. (I) to Sl. No. (IX) above to cast vote.

III. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e voting user manual for Members available at the “downloads” section of ‘<https://evoting.karvy.com>’.

V. If you are already registered with Karvy for e-voting then you can use your existing user ID and password for casting your vote.

VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

VII. In case of any queries related to e-voting, you may refer to the Frequently Asked Questions (FAQ’s) and e-voting user manual available in the “Downloads” section of ‘<https://evoting.karvy.com>’ or contact Mr. S V Raju of Karvy Fintech Private Limited at 040-67162222 or at 1800 345 4001 (Toll Free).

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

Place: Noida

Date : October 04, 2019

Sd/-

Reena Jayara

Company Secretary

Membership No.:A19122

EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED OCTOBER 04, 2019, PURSUANT TO SECTION 102 OF THE ACT READ WITH SECTION 110 OF THE ACT

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the Items No. 1 & 2 of the accompanying Notice:

Item No. 1

The members of the Company are apprised that the Board of Directors of the Company (“**Board**”) in its meeting held on July 09, 2019 has approved the divestment of Company’s entire investment in Religare Finvest Limited (“**RFL**”), a material subsidiary of the Company, to M/s. TCG Advisory Services Private Limited and/ or any of its affiliates (“**Investor**”) (“**Transaction**”). RFL is the holding company of Religare Housing Development Finance Corporation Limited (“**RHDFCL**”) which is also an indirect material subsidiary of the Company.

Since the investment of Company in RHDFCL is held through RFL, the abovementioned sale of shares of RFL to the Investor would also automatically lead to divestment of the Company’s investment in RHDFCL. The Company has also executed the Share Purchase Agreement with the Investor for the proposed stake sale. The Transaction is subject to necessary regulatory, statutory and other approvals and fulfillment of other conditions precedent.

Details of transactions are as follows:

Sr. No	Particulars	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>RFL reported total revenue of Rs. 795.66 cr. for the financial year ended March 31, 2019 and its net worth / Equity was Rs. 946.85 cr. as at March 31, 2019 translating to approx. 33.09% of consolidated revenue and approx. 113.66% of consolidated net worth / ‘Equity Attributable to Owners of the Company’ of the Company as on March 31, 2019.</p> <p>RHDFCL reported total revenue of Rs. 130.09 cr. for the financial year ended March 31, 2019 and its net worth / Equity was Rs. 196.91 cr. as at March 31, 2019 translating to approx. 5.41% of consolidated revenue and approx. 23.64% of consolidated net worth / ‘Equity Attributable to Owners of the Company’ of the Company as on March 31, 2019.</p>

Sr. No	Particulars	Description
2	Date on which the agreement for sale has been entered into;	The binding term sheet was signed on July 10, 2019. The Share Purchase Agreement was signed on October 01, 2019
3	The expected date of completion of sale/disposal	The Transaction is subject to receipt of statutory and regulatory approvals and fulfillment of other conditions precedent and is expected to consummate before December 31, 2019, which date may be further extended by the parties mutually.
4	Consideration to be received from such sale/disposal	Rs. 330 Cr. (Rupees Three Hundred Thirty Crores only). The consideration will be utilized to repay the outstanding loans to group companies, third parties and for other general corporate purpose.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group / group companies. If yes, details thereof	TCG Advisory Services Private Limited, a private Limited Company, having its registered office at The IL&FS Financial Centre, 6 th Floor, Quadrant-B Unit 4, Plot No. C-22, G Block, BKC, Bandra (E), Mumbai – 400 051. The Investor is not related to the promoter/ promoter group/ group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	The transaction does not fall within related party transactions.

Currently, RFL whose principal business is SME lending is under the Corrective Action Plan (“CAP”) issued by the Reserve Bank of India (“RBI”) vide its letter dated January 18, 2018, as a result of which RFL is, *inter-alia* prohibited from fresh lending till further directions from the RBI. In order for the CAP to be lifted, fresh equity infusion into RFL is required. In order to address the situation, RFL had proposed to go for a Debt Resolution Plan (“DRP”) in March 2019.

The above divestment of RFL to Investor will enable it to meet the requirements of DRP and also raise such primary capital to come out of the CAP and start its lending operations.

Pursuant to Section 180(1)(a) of the Companies Act, 2013 (“Act”), a special resolution is required to be passed by the members of a company prior to selling, leasing or otherwise disposing of the whole or substantially the whole of the undertaking of the company. An undertaking is amongst other things defined to mean an undertaking in which the investment of the company exceeds 20% (twenty per cent) of its net worth as per the audited balance sheet of the preceding financial year. Further, under Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), a listed entity shall not dispose off shares in its material subsidiary resulting in reduction of its shareholding to less than 50% (fifty per cent) or cease the exercise of control over the subsidiary without passing a special resolution unless *inter-alia* the divestment is made under a scheme of arrangement duly approved by a Court/ Tribunal. Further, under Regulation 24(6) of the SEBI Listing Regulations the sale, disposal, leasing of assets amounting to more than 20% (twenty per cent) of the assets of the material subsidiary on an aggregate basis during a financial year, requires prior approval of the shareholders of the company by way of a special resolution unless *inter-alia* the sale/ disposal/ lease is made under a scheme of arrangement duly approved by a Court / Tribunal. Moreover, as per terms and conditions of the definitive agreements pertaining to the Transaction, the divestment of RFL and RHDFCL requires approval of the shareholders of the Company by way of special resolution.

Hence, in terms of the Regulation 24 (5) and (6) of the SEBI Listing Regulations, shareholders’ approval is being sought to enable the Company to sell its entire investment, both present and future, in RFL and RHDFCL, the material subsidiaries of the Company, resulting in the Company ceasing to exercise control over them.

The Board accordingly recommends the Special Resolutions set out at Item No. 1 of this Postal Ballot Notice for approval by the members by way of special resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

Item No. 2

The members are apprised that approval of shareholders of the Company by way of a special resolution is also required under Regulation 24(6) of the SEBI Listing Regulations for selling, disposing and leasing of assets amounting to more than 20% (twenty per cent) of the assets of the material subsidiary on an aggregate basis during a financial year, unless *inter-alia* the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court / Tribunal.

Further, while the further capital infusion by the Investor as mentioned in Item No. 1 is a strategic long term plan for revival of RFL, RFL may have to securitize/sell its loan receivables by way of sale/ assignment /securitization/transfer etc. from time to time in future in order to meet its repayment obligations to the lenders, which may exceed 20% (twenty per cent) of the assets of RFL during the year.

Since, aforementioned prospective Sale/Assignment/ Securitization of loan receivables of RFL may result in disposal in excess of 20% (twenty per cent) of its total assets during a financial year, an enabling approval of shareholders of the Company by way of special resolution is also being sought to enable RFL to execute the proposed sale/assignment/ securitization of its loan receivables from time to time so that it can meet its repayment obligations.

The Board accordingly recommends the Special Resolution set out at Item No. 2 of this Postal Ballot Notice for approval by the members by way of special resolutions.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

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

**Place: Noida
Date : October 04, 2019**

**Sd/-
Reena Jayara
Company Secretary
Membership No.:A19122**



Religare Enterprises Limited

Registered Office: 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi – 110019

CIN No. - L74899DL1984PLC146935

Phone: +91 – 11 – 4627 2400, Fax No: +91 – 11 - 4627 2447

Website: www.religare.com, email: Investorservices@religare.com

POSTAL BALLOT FORM

Serial No.

1) Name(s) of Shareholder(s)
(Including Joint-holders, if
any) (IN BLOCK LETTERS)

2) Registered Address of
the Sole/First named
Shareholder

3) Registered Folio No.*
/Client ID No.

4) DP ID No.**

5) Total number of shares held

6) I / We hereby exercise my /our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by sending my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Description	No. of Shares held	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)
1. Special Resolution for approval of divestment of entire investment of the Company in its material subsidiaries.			
2. Special Resolution for approval sale, disposal and leasing of assets exceeding 20% of the assets of the material subsidiary (ies) of the Company.			

Place:

Date:

(Signature of the Shareholder)
(Please refer to instruction No. 5 overleaf)

* Applicable to shareholder(s) holding shares in physical form.

** Applicable to shareholder(s) holding shares in dematerialized form.

ELECTRONIC VOTING PARTICULARS

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

Note : Please read carefully the notes/ instructions printed overleaf before exercising the vote.

INSTRUCTIONS

1. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) the assent or dissent of the shareholders in respect of the resolution as per the Postal Ballot Notice shall be determined through Postal ballot/ e-Voting.
2. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted. The shareholders residing outside India should stamp the envelopes appropriately.
3. The self addressed business reply envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
4. Please convey your assent/ dissent in this Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
5. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours (5:00 PM IST) on Saturday, November 16, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
7. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s).
8. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. on Saturday, November 16, 2019.
9. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
11. The vote in the Postal Ballot shall not be exercised by a Proxy.
12. Kindly note that the shareholders can opt only one mode of voting, i.e. either by e-voting or physical mode. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. However, in case shareholders cast their vote by physical ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid.
13. The voting rights of equity shareholders shall be determined based on the equity shares held by them as on Cut-off Date i.e. Friday, October 11, 2019.
14. 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 (“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 (i.e. Friday, October 11, 2019) will also be entitled to vote on the resolutions mentioned in the Postal Ballot Notice in proportion to the Preference Shares held by them. Further, the total voting capital of the Company for determining the voting rights of members as on Cut-off Date will be 24,19,42,733 Shares (i.e including 21,69,42,733 Equity Shares and 2,50,00,000 Preference Shares).
15. The voting period starts from Friday, October 18, 2019 (9.00 A.M. IST) to Saturday, November 16, 2019 (5.00 P.M. IST). The e-voting module shall also be disabled by Karvy for voting members.

PROCEDURE AND INSTRUCTION FOR E-VOTING:

The instructions for Members who desire to cast their vote through e-voting are as under:-

(a) In case of Members have received Postal Ballot form through e-mail from Karvy

The procedure and instructions for e-voting are as follows:

- I. Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- II. Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-ID.

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	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
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. Members can cast their vote online from Friday, October 18, 2019 (9.00 A.M. IST) to Saturday, November 16, 2019 (5.00 P.M. IST).
- IV. After entering these details appropriately, click on "LOGIN".
- V. Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile no, email id etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VI. You need to login again with the new credentials.
- VII. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- VIII. If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and casted your vote earlier for any company, then your existing login id and password are to be used.
- IX. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' 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. If the shareholder do not wants to cast, select 'ABSTAIN"
- X. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL "and accordingly modify your vote.
- XI. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- XII. Corporate/Institutional Members (corporate /FIs/FIIs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to einward.ris@karvy.com and scrutinizer.maks@gmail.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

(b) In case of Members have received Physical Postal Ballot Form by Post :

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E VOTING EVENT NUMBER)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (I) to Sl. No. (X) above, to cast vote.
- (iii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (iv) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the “downloads” section of ‘<https://evoting.karvy.com>’
- (v) If you are already registered with Karvy for e-voting then you can use your existing user ID and password for casting your vote.
- (vi) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).