

**March 24, 2023**

**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: Results of Postal Ballot initiated vide Postal Ballot Notice dated February 10, 2023 – Religare Enterprises Limited (“REL”/“Company”)**

Dear Sir/Madam,

In continuation of our earlier announcements dated February 14, 2023 and February 21, 2023 regarding Postal Ballot, we would like to inform you that the approval of shareholders of the Company was sought for the following matter by passing Special Resolution through Postal Ballot Notice dated February 10, 2023:

- To approve the appointment of Ms. Preeti Madan (DIN: 08384644) as Non-Executive Independent Director of the Company for a term of 5 consecutive years

Post receipt of the Scrutinizer Report, we would like to inform that the aforesaid Special Resolution has been passed with requisite majority.

The 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 and record.

Thanking You,

Yours faithfully,  
**For Religare Enterprises Limited**

**Reena Jayara  
Company Secretary**

***Encl.: As above***

<b>Company Name</b>	RELIGARE ENTERPRISES LIMITED
<b>Details of Postal Ballot</b>	Postal Ballot Notice dated: Friday, February 10, 2023 Voting Start date: Wednesday, February 22, 2023 (9:00 AM IST) Voting End date: Thursday, March 23, 2023 (5:00 PM IST)
<b>Total number of shareholders on record date</b>	67711
<b>No. of shareholders present in the meeting either in person or</b>	NA
<b>Promoters and Promoter Group:</b>	NA
<b>Public:</b>	NA
<b>No. of Shareholders attended the meeting through Video</b>	NA
<b>Promoters and Promoter Group:</b>	NA
<b>Public:</b>	NA

<b>Resolution required: (Ordinary/ Special)</b>	<b>Special - Appointment of Ms. Preeti Madan (DIN: 08384644) as Non-Executive Independent Director of the Company for a term of 5 consecutive years.</b>							
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>	No							
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of shares held (1)</b>	<b>No. of votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100</b>	<b>No. of Votes – in favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
<b>Public- Institutions</b>	E-Voting	83573446	34624505	41.4300	34624505	0	100.0000	0.0000
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
<b>Public- Non Institutions</b>	E-Voting	239926017	71877286	29.9581	71875046	2240	99.9969	0.0031
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
<b>Total</b>		<b>323499463</b>	<b>106501791</b>	<b>32.9218</b>	<b>106499551</b>	<b>2240</b>	<b>99.9979</b>	<b>0.0021</b>





**MAKS & CO.**

Company Secretaries

FRN: P2018UP067700

O: 516, Wave Silver Tower, Sector 18, Noida – 20130  
E: [services@forecoreprofessionals.com](mailto:services@forecoreprofessionals.com)

Date: 24. 03. 2023

**SCRUTINIZER'S REPORT**

To,  
The Chairperson / Board of Directors  
**Religare Enterprises Limited**  
1407, 14th Floor Chiranjiv Tower,  
43, Nehru Place South Delhi  
New Delhi 110019

**Subject: Scrutinizer's Report on Postal Ballot Process conducted pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and in terms of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 3/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations')**

Dear Sir(s)/Madam(s),

Pursuant to the resolution passed by the Board of Directors of Religare Enterprises Limited ("**the Company**") on Friday, February 10, 2023, 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 only 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 Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereto including the MCA Circulars, w.r.t. the below mentioned Resolution to be passed by the members of the Company only through remote e-Voting facility provided by KFin Technologies Limited ("**KFintech**") Authorized Agency to provide remote e-voting facility.

S. No.	Type of Resolution	Particulars
1	Special Resolution	Appointment of Ms. Preeti Madan (DIN: 08384644) as Non-Executive Independent Director of the Company for a term of 5 consecutive years



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1. In connection with the above referred matters, I submit my report as under:
  - 1.1 In terms of the MCA Circulars, Companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The Company had decided to conduct the Postal Ballot in accordance with provisions of MCA Circulars. Accordingly, in compliance with the requirements of the MCA Circulars, the physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope were not sent to the shareholders for this Postal Ballot and shareholders were required to communicate their assent or dissent through the remote e-voting only.
  - 1.2 The Company had completed the dispatch of Postal Ballot Notice by email on Tuesday, February 21, 2023 to all its shareholders whose names appeared in the Register of Members/List of Beneficial Owners as received from the Depositories, National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Friday, February 17, 2023 (hereinafter called as “**Cut-off Date**”) and who have registered their email addresses with the Company or Depository / Depository Participants.
  - 1.3 The Company had published newspaper advertisement before dispatch of Postal Ballot Notice in Financial Express (All Edition, English Daily) and in Jansatta (Hindi Daily) on Friday, February 17, 2023 requesting shareholders of the Company to update/register their email id's.
  - 1.4 The Company had published post-dispatch of Postal Ballot Notice, advertisements regarding completion of dispatch of Postal Ballot notice to eligible members through e-mail in Financial Express (All Edition, English Daily) and in Jansatta (Hindi Daily) on Wednesday, February 22, 2023.
  - 1.5 The remote e-voting period commenced on Wednesday, February 22, 2023 (9:00 A.M. IST) and ended on Thursday, March 23, 2023 (5:00 P.M. IST) via e-voting Platform on the designated website of Kfintech, Authorized Agency to provide remote e-voting facility, viz. <https://evoting.kfintech.com>.
  - 1.6 E-votes cast up to the close of working hour (i.e. 5:00 P.M. IST) on Thursday, March 23, 2023 being the last date and time fixed by the Company for the receipt of the e-votes were considered for my scrutiny i.e. remote e-voting was not allowed after 5:00 P.M. IST on Thursday, March 23, 2023 and voting portal of Kfintech was blocked forthwith. Further, on completion of remote e-voting, we unblocked the e-voting results on Kfintech and downloaded the results for my scrutiny and report.
  - 1.7 The total voting capital of the Company for determining the voting rights of members as on Cut-off Date was 34,84,99,463 Shares (i.e. including 32,34,99,463 Equity Shares and 2,50,00,000 Preference Shares).

*[Note: Due to non-payment of dividend by the Company for 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, voting rights triggered on the Preference Shares in terms of relevant provisions of the Companies Act, 2013. However, the Company has filed a petition before the Hon'ble National Company Law Tribunal, New Delhi Bench (“NCLT”) on June 14,*



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*2019 seeking rectification of Register of Members of the Company by cancellation of said Preference Shares and also sought interim relief with respect to suspension of voting rights and dividend rights attached to the said Preference Shares. The Hon'ble NCLT on September 29, 2021 directed ordering the status quo on the respondents to restrain them from exercising their voting power with the resolution until further order. Further, vide order dated December 16, 2021, it was affirmed by Hon'ble NCLT that interim order will continue. The matter is currently sub-judice.]*

- 1.8 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 postal ballot votes by e-voting, I report the results of Postal Ballot through E-voting only as under:

**DETAILS OF VOTING ON POSTAL BALLOT**  
*(Through Remote E-voting only)*

**RESOLUTION NO. 1:**

**APPOINTMENT OF MS. PREETI MADAN (DIN: 08384644) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF 5 CONSECUTIVE YEARS**

<b>Special Resolution</b>				
<b>Particulars</b>	<b>Number of Valid e-Votes</b>			<b>Percentage of total net valid votes casted</b>
	<b>Postal-Ballot</b>	<b>e-Votes</b>	<b>Total</b>	
Assent	NA	145	10,64,99,551	99.99
Dissent	NA	19	2,240	Negligible
<b>Total</b>	<b>NA</b>	<b>164</b>	<b>10,65,01,791</b>	<b>100.00</b>

**Note:**

*1 (One) Member holding 2,47,64,469 Shares abstained from voting on the Resolution No. 1 and therefore these shares (i.e. 2,47,64,469) were not considered for reckoning valid e-Votes.*

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

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

- (i) The above Resolution No. 1 proposed by the Company through Postal Ballot have been carried /approved with requisite majority; and





**MAKS & CO.**

Company Secretaries  
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(ii) I confirm that the complete Postal Ballot e-voting process has been conducted in a fair and transparent manner.

3. You may accordingly declare the results of the voting on Postal Ballot done through e-voting.

Thanking You.

Yours sincerely,

For **MAKS & Co.,**  
**Company Secretaries**  
[FRN P2018UP067700]  
**Peer Review Certificate No.:** 2064/2022

**Ankush** Digitally signed by  
Ankush Agarwal  
**Agarwal** Date: 2023.03.24  
16:37:17 +05'30'

**Ankush Agarwal**  
**Partner**  
**Membership No:** F9719  
**Certificate of Practice No:** 14486

**UDIN:** F009719D003316506

**Date:** 24.03.2023  
**Place:** Noida, U.P.



**Countersigned by**

**Chairperson**



**MAKS & CO.**

Company Secretaries

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**Annexure - A**

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

**RESOLUTION NO. 1 – SPECIAL RESOLUTION**

**APPOINTMENT OF MS. PREETI MADAN (DIN: 08384644) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF 5 CONSECUTIVE YEARS**

<b>VOTING THROUGH E-VOTING:</b>				
<b>Particulars</b>	<b>No of Shareholders</b>	<b>No. of the Shares</b>	<b>Paid-up value of the Shares (In Rs.)</b>	<b>% of Total Voting Capital* (Approx.)</b>
(a) Total votes received	165	13,12,66,260	1,31,26,62,600	40.58
(b) Less: Abstained	1	2,47,64,469	24,76,44,690	7.66
(c) Net Valid Votes	164	10,65,01,791	1,06,50,17,910	32.92
(d) Votes with Assent	145	10,64,99,551	1,06,49,95,510	32.92
(e) Votes with dissent	19	2,240	22,400	Negligible

\* In view of restraining order on voting rights passed by the Hon'ble National Company Law Tribunal vide orders dated September 29, 2021 and December 16, 2021, the voting rights of 0.01% 2,50,00,000 Non-cumulative Non-convertible Redeemable Preference Shares of face value of Rs. 10/- each have been excluded for calculation of 'Total Voting Capital' of Religare Enterprises Limited.