

September 06, 2021

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

**Scrip Symbol: RELIGARE**

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

**Scrip Code: 532915**

**Subject: Intimation of the 37<sup>th</sup> Annual General Meeting of Religare Enterprises Limited ("the Company")**

Dear Sir(s),

We would like to inform you that the 37<sup>th</sup> Annual General Meeting ("AGM") of the Company is scheduled to be held on Wednesday, September 29, 2021 at 4.00 P.M. (IST) through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM") in terms of the relevant circulars issued by the MCA & SEBI.

In regards to the above, copies of Notice of the AGM along with the Annual Report for the financial year ended March 31, 2021 are enclosed herewith.

Further, as per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility is being provided to the shareholders of the Company.

Furthermore, with respect to the said AGM of the Company you are requested to take on record the following:

1. The Register of Members and the Share Transfer Books shall remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).
2. For the purpose of exercising e-voting facility, the Cut-off Date shall be Wednesday, September 22, 2021.


The aforesaid documents are being dispatched electronically to all eligible shareholders whose email address are registered with the Company / KFin Technologies Private Limited, Registrar and Transfer Agents of the Company and the Depositories viz. the National Securities Depository Limited and Central Depository Services (India) Limited.

The Notice of the AGM and Annual Report is also being uploaded on the Company's website at [www.religare.com](http://www.religare.com).

This is for your information and records purpose.

Thanking you,

**For Religare Enterprises Limited**

  
**Reena Jayara**  
**Company Secretary**  
Encl. as above



Religare Enterprises Limited

CIN: L74899DL1984PLC146935

Regd. Office: 1<sup>st</sup> Floor, P-14, 45/90, P-Block, Connaught Place, New Delhi - 110001

Phone: +91-11- 4002 1400, Fax No.: +91-11- 4002 1401

Corporate Office: Prius Global, A - 3,4,5, Sector - 125, Noida, Uttar Pradesh-201301

Phone: +91-120-635 5040, Fax No.: +91-120-635 5248

[www.religare.com](http://www.religare.com) / [investorservices@religare.com](mailto:investorservices@religare.com)



## RELIGARE ENTERPRISES LIMITED

Regd off: 1<sup>st</sup> Floor, P-14, 45/90, P-Block, Connaught Place, New Delhi – 110001

CIN: L74899DL1984PLC146935

Phone: +91 – 11 – 4002 1400, Fax No: +91 – 11 – 4002 1401

Website: [www.religare.com](http://www.religare.com), E-mail: [investorservices@religare.com](mailto:investorservices@religare.com)

### NOTICE

Notice is hereby given that the **37<sup>th</sup> Annual General Meeting (“AGM”)** of the members of Religare Enterprises Limited (“**the Company**”) will be held on **Wednesday, September 29, 2021 at 4.00 P.M. (IST)** through Video Conferencing / Other Audio Visual Means (“**VC**” / “**OAVM**”) to transact the following businesses:

#### **Ordinary Business:**

1. To receive, consider and adopt:
  - a) the Audited Financial Statements of the Company for the financial year ended March 31, 2021 including Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 including Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Report of the Auditors thereon.
2. To appoint a Director in place of Dr. Rashmi Saluja (DIN: 01715298), who retires by rotation and being eligible, offers herself for re-appointment.
3. **Appointment of Statutory Auditors**

To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions:**

#### **a) To fill the casual vacancy**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and in accordance with the RBI guidelines on appointment of statutory auditors of banks and NBFCs, including any statutory modification(s) or re-enactment thereof for the time being in force, **M/s. S. P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N)** be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. S.S. Kothari Mehta & Co., Chartered Accountants, (Firm Registration No.: 000756N).

**RESOLVED FURTHER THAT** M/s. S. P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N)) be and is hereby appointed as Statutory Auditors of the Company to hold office from August 12, 2021, until the conclusion of this Annual General Meeting of the Company at such remuneration plus taxes as applicable and reimbursement of out-of-pocket, travelling and living expenses, etc. in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

#### **b) For a period of three years**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Audit and Auditors) Rules, 2014 and in accordance with the RBI guidelines on appointment of statutory auditors of banks and NBFCs, including any statutory modification(s) or re-enactment thereof for the time being in force, **M/s. S. P. Chopra & Co., Chartered**



**Accountants (Firm Registration No. 000346N)** be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of three years, from the conclusion of this 37<sup>th</sup> Annual General Meeting until the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company to be held in the year 2024, at such remuneration plus taxes as applicable and reimbursement of out-of pocket, travelling and living expenses, etc. in connection with the audit as mentioned in the explanatory statement and/or as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

### Special Business:

4. To approve appointment of Dr. Vijay Shankar Madan as Non-Executive Independent Director of the Company for a term of 5 consecutive years and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto, Dr. Vijay Shankar Madan (DIN: 00806142), who was appointed as an Additional Non-Executive Independent Director w.e.f. February 10, 2021, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years w.e.f. February 10, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and deeds as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms/ returns with concerned Registrar of Companies.”

5. To approve appointment of Mr. Hamid Ahmed as Non-Executive Independent Director of the Company for a term of 5 consecutive years and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto, Mr. Hamid Ahmed (DIN: 09032137) who was appointed as an Additional Non- Executive Independent Director w.e.f. February 10, 2021, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years w.e.f. February 10, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and deeds as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of appropriate forms/ returns with concerned Registrar of Companies.”

6. To approve revision of remuneration of Dr. Rashmi Saluja (DIN: 01715298), Executive Chairperson 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** in furtherance to the earlier resolutions passed by the members on May 28, 2020 and December 17, 2020 in this regard and pursuant to provisions of Sections 196, 197, 198 of the Companies Act, 2013 (“Act”) read with the Rules made thereunder and Schedule V of the said Act and all other applicable provisions of the Act, if any, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,



including any statutory modification(s) / amendment(s) or re-enactments thereof for the time being in force and the relevant provisions of the Articles of Association of the Company and all other applicable provisions and laws and approval(s) or sanction(s) as may be required, and pursuant to the recommendations of the Nomination and Remuneration Committee (NRC) and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the following revised terms and conditions of appointment of Dr. Rashmi Saluja (DIN: 01715298), Executive Chairperson of the Company liable to retire by rotation w.e.f. April 01, 2021:

- A. Total Fixed Remuneration:** Existing fixed remuneration of Rs. 4.5 Crores p.a. to be increased by 19.8% increment so that the total fixed remuneration by way of salary, dearness allowance, and any other allowances shall be payable upto Rs. 5,39,10,000/- per annum, payable monthly, in terms of provisions of Schedule V of the Act or such other amount within the limits prescribed by the Companies Act, 2013 from time to time.
- B. Performance Linked Incentive:** Existing performance linked incentive of Rs. 4.5 Crores p.a. to be increased so that the total performance linked incentive shall be payable up to 100% of the fixed remuneration, payable based on measurable performance indicators as decided for the role; and governed by the policy of the Company from time to time as may be decided and approved by the NRC.

**RESOLVED FURTHER THAT** apart from above, any perquisite on exercise of 25,00,000 (Twenty Five Lakhs) stock options, granted to Dr. Rashmi Saluja by the NRC on April 14, 2021 under the 'Religare Enterprises Limited Employee Stock Option Plan 2019 ("**REL ESOP 2019 / Scheme**")', into equal number of Equity Shares of face value of Rs. 10/- each fully paid up as per terms of REL ESOP 2019 will form part of the remuneration for the purpose of Act and such perquisite be and is hereby also approved.

Further, all other existing facilities as mentioned below being entitled to her as approved by the shareholders earlier vide resolutions dated May 28, 2020 and December 17, 2020 shall continue to be provided which shall not be included in the computation of ceiling of total remuneration mentioned as above:

- a) Provision of chauffeur driven car, telephone, security arrangements and other communication facilities in connection to the business of the Company;
- b) Hospitalization and Accident Insurance as per the Policies of the Company; and
- c) All the reasonable travel, entertainment facilities or other expenses incurred by her or by Company in furtherance of or in connection with the performance of duties hereunder, in accordance with the Company's policy.
- d) Company paid accommodation with all related incidental expenses, the cost of which shall be all inclusive upto Rs. 10 Lakhs per month shall also continue to be provided.

In addition to above, Dr. Rashmi Saluja may be granted stock options of the Company under the Company's Employee Stock Option schemes from time to time subject to necessary compliances and approvals and any perquisite on exercise of such stock options, into equal number of Equity Shares will form part of the compensation for the purpose of Act and such perquisite be and is hereby also approved.

The value of allowances & perquisites shall be taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, allowances & perquisites shall be valued at actual cost.

**RESOLVED FURTHER THAT** the other existing terms and conditions of appointment / roles and responsibilities of Dr. Rashmi Saluja shall remain unchanged unless otherwise modified by the Board of Directors of the Company (herein after called the "**Board**" which includes Nomination and Remuneration Committee or any other Committee of the Board).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to vary the terms and conditions of appointment and remuneration within the existing limits approved by the shareholders of the Company in accordance with the applicable laws and in the best interest of the Company as and when needed.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, matters, deeds, things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or officer as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution or to settle any question, difficulty or doubt that may arise in giving effect to this resolution”.

7. To approve the Retention Payout of Dr. Rashmi Saluja (DIN: 01715298), Executive Chairperson 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 provisions of Sections 196, 197, 198 of the Companies Act, 2013 (“**Act**”) read with the Rules made thereunder and Schedule V of the said Act and all other applicable provisions of the Act, if any, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) / amendment(s) or re-enactments thereof for the time being in force and the relevant provisions of the Articles of Association of the Company and all other applicable provisions and laws and approval(s) or sanction(s) as may be required, and pursuant to the recommendations of the Nomination and Remuneration Committee (NRC) and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the retention payout of upto Rs. 5 Crore (Rupees Five Crore only) p.a. to Dr. Rashmi Saluja (DIN: 01715298), Executive Chairperson of the Company, during her tenure of appointment approved by the shareholders, effective from April 1, 2021 over and above to the remuneration proposed to be paid under resolution no 6.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, matters, deeds, things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or officer as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution or to settle any question, difficulty or doubt that may arise in giving effect to this resolution”.

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

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

**Place:** New Delhi

**Date:** August 28, 2021

**Address:** Prius Global, A-3,4,5,  
**Sector – 125, Noida – 201 301**

**NOTES:**

1. Considering the extra-ordinary circumstances caused by COVID-19 and in light of social distancing norms, in terms of the General Circulars No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as “**MCA Circulars**”) issued by the Ministry of Corporate Affairs (“**MCA**”) read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“**SEBI**”) (hereinafter collectively referred to as “**the Circulars**”), companies are permitted to conduct the Annual General Meeting through Video Conferencing / Other Audio Visual Means (“**VC**” / “**OAVM**”) till December 31, 2021, without the physical presence of members at a common venue. Hence, in accordance with the Circulars, provisions of the Companies Act, 2013 (“**the Act**”), and SEBI (Listing Obligations



and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the 37<sup>th</sup> Annual General Meeting (“**AGM / Meeting**”) of the Company is being held through VC /OAVM on **Wednesday, September 29, 2021 at 4.00 p.m. (IST)**. The venue of the meeting shall be deemed to be the Registered Office of the Company at 1<sup>st</sup> Floor, P-14, 45/90, P-Block, Connaught Place, New Delhi – 110001.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the businesses under Item No. 3 to 7 of the accompanying Notice is annexed hereto. The Board of Directors of the Company at its meeting held on August 12, 2021 considered that the special businesses under Item No. 4 to 7, being considered unavoidable, be transacted at the AGM of the Company.
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the the Act will not be available for the AGM.
4. Since the AGM will be held through VC/OAVM facility, the attendance slip, proxy form and Route Map are not annexed to this Notice.
5. Pursuant to the provisions of Section 113 of the Act, representatives of the Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting at the AGM through e-voting facility during the AGM.
6. In terms of provisions of Section 152 of the Act, Dr. Rashmi Saluja, Director / Executive Chairperson of the Company retires by rotation at the AGM. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend her re-appointment.
7. Relevant details in respect of Directors retiring by rotation / persons seeking re-appointment as Director at the AGM, in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”) are also annexed to this Notice.
8. The Company has appointed M/s. KFin Technologies Private Limited, Registrars and Share Transfer Agent (hereinafter called “**KFintech**”), for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in these notes and is also available on the website of the Company at [www.religare.com](http://www.religare.com).
9. In line with the MCA Circulars, the Notice calling the AGM along with Annual Report for FY 2020-21 have been uploaded on the website of the Company at [www.religare.com](http://www.religare.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and is also available on the website of e-voting agency at <https://evoting.kfintech.com>.
10. Pursuant to the provisions of the MCA Circulars on convening AGM through VC / OVAM:
  - a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.
  - b. Facility for appointment of proxy to attend and cast vote on behalf of the member is not available.
  - c. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
11. The facility to join the meeting shall be opened 15 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. The meeting may be joined by following the procedure mentioned in the Notice.
12. Members may note that the VC/OAVM facility, provided by KFintech, allows participation of at-least 1,000 Members on a first-come-first-served basis (“**FIFO**”). The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons



of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and Auditors, etc. can attend the AGM without any restriction on account of FIFO principle.

13. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. **Remote e-voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard on General Meetings (“SS-2”) issued by the ICSI and Regulation 44 of the Listing Regulations, as amended read with circular of SEBI on e-voting facility provided by Listed entities and the MCA Circulars, the Company is providing facility to its Members to exercise their right to vote on the resolutions proposed to be passed at the AGM through **remote e-voting** facility.
15. **Voting at the AGM:** Members who could not vote through remote e-voting may avail the e-voting facility which will be made available at the Meeting (“**e-voting**” ), facility to be provided by KFintech.
16. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
17. The institutional members are encouraged to attend and vote at the AGM.
18. SEBI has mandated the submission of Permanent Account Number (“**PAN**”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent (“**RTA**”). The Company had earlier already sent notices to the shareholders through the RTA for submission of their PAN and Bank Account details for registration / updation.
19. Securities of listed companies would be transferred in dematerialized form only w.e.f. April 1, 2019. In view of the same, Members holding shares in physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company’s RTA for assistance in this regard.
20. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 23, 2021 to Wednesday, September 29, 2021** (both days inclusive).
21. Mr. Ankush Agarwal, Partner (Membership No. F9719 & COP No. 14486) or failing him Mr. Shailesh Kumar Singh, Partner (Membership No. F8619 & COP No. 16235) of M/s. MAKS & CO., Practicing Company Secretaries (FRN : P2018UP067700), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through the e-voting system during the AGM in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him/her in writing, who shall countersign the same.
23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.religare.com](http://www.religare.com) and on the website of KFintech at <https://evoting.kfintech.com> immediately after the declaration of result by the Chairperson or any person authorized by him/her in writing and the same shall be communicated to the BSE Limited and the National Stock Exchange of India Limited. The result will also be displayed on the Notice Board of the Company at its Registered Office. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the date of the AGM i.e. September 29, 2021.
24. The relevant documents referred to in this Notice and the Explanatory Statement will be available for inspection electronically without any fees by the Members . Members seeking to inspect such documents can send an email to [investorservices@religare.com](mailto:investorservices@religare.com)



25. The copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which Directors are interested under Section 189 of the Act and Certificate from Secretarial Auditors of the Company certifying that Company's Employee Stock Options Schemes being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions of the Members of the Company will be available electronically for inspection by the members during the AGM.
26. Members desirous of seeking any information relating to the annexed Annual Audited Financial Statements of the Company for the financial year ended March 31, 2021, are requested to write to the Company on or before **Monday, September 27, 2021** through email to [investorservices@religare.com](mailto:investorservices@religare.com). Same will be replied by the Company suitably.
27. The Company has designated an exclusive email ID [investorservices@religare.com](mailto:investorservices@religare.com) for redressal of shareholders complaints/grievances. For any investor related queries, you are requested to please write to us at the above Email ID.
28. Pursuant to Section 139 of the Act, appointment of the auditor i.e. M/s S.S. Kothari Mehta & Co., Chartered Accountants, (Firm Registration No. 000756N) (**SSKM**) was made by the members in their AGM held on September 21, 2017 for a period of five years i.e. from the 33rd AGM till the 38th AGM. However, in view of the RBI Circular dated April 27, 2021, SSKM having already completed a tenure of four years of continuous audit, shall not be eligible to continue as Auditors beyond 30th September 2021 and accordingly has tendered resignation as statutory auditors of the Company vide letter dated August 12, 2021. Their resignation was effective upon signing the limited review reports for the quarter ending June 30, 2021. Accordingly, **M/s. S. P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N)** was appointed as Statutory Auditors of the Company by the Board of Directors on August 12, 2021 to fill the casual vacancy till the ensuing AGM and has also been recommended to the shareholders for appointment as Statutory Auditors for a period of three years from the conclusion of this 37th AGM until the conclusion of the 40th AGM of the Company to be held in the year 2024.
- 29. Procedure for obtaining the Annual Report, AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:**

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of AGM and e-voting instructions only in electronic form to the registered email addresses of the shareholders whose email addresses are registered with the Company / Depositories. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- i. Those shareholders who have registered/not registered their mail address and mobile number including address and bank details may please contact and validate/update their details with the relevant Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent M/s. KFintech, in case the shares held in physical form.
- ii. Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced may temporarily get their email address and mobile number provided with the Company's Registrar and Share Transfer Agent, KFintech, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for sending the same. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- iii. Shareholders may also visit the website of the company [www.religare.com](http://www.religare.com) or the website of the Registrar and Transfer Agent <https://evoting.kfintech.com> for downloading the Annual Report and Notice of the AGM.





- iv. Alternatively member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of Share Certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

### 30. Instructions for the Members for attending the AGM through Video Conference:

- i. Member will be provided with a facility to attend the AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> under shareholders/members login by using their remote evoting credentials. The link for AGM will be available in shareholders/members login where the EVENT and the name of the Company can be selected. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned as below.
  - a. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
  - b. Enter the login credentials (i.e. User ID and password)
  - c. After logging in, click on "Video Conference" option
  - d. Then click on camera icon appearing against the AGM event of the Company to attend the meeting
- ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- iii. Further, Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. Members, who would like to express their views or ask questions during the AGM, need to register themselves as a speaker by clicking on the 'Speaker Registration' option available on the screen after login at <https://emeetings.kfintech.com>. The Speaker Registration option will be open during September 26, 2021 to September 27, 2021. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time for the AGM.

### 31. Instructions for members for remote e-Voting

- i. **The Remote e-voting period commences on Friday, September 24, 2021 (1:00 P.M. IST) and ends on Tuesday, September 28, 2021 (5:00 P.M. IST).** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on **Wednesday, September 22, 2021** (hereinafter called as the "**Cut-off Date**"), may cast their votes electronically.
- ii. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

### 32. Remote e-voting: Information and Instructions

#### A. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY AN INDIVIDUAL SHAREHOLDER, HOLDING SHARES IN ELECTRONIC / DEMAT FORM

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in **Demat mode** can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.



Shareholders are therefore advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The procedure to login and access the remote e-voting, as devised by the Depositories /Depository Participant(s) is given below:

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited CDSL
<p><b>1. User already registered for IDeAS facility: **</b></p> <p>I. URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter existing User ID and Password. Post successful authentication, click on “Access to e-Voting”</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p><b>2. User not registered for IDeAS e-Services</b></p> <p>I. To register click on link : <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> (Select “Register Online for IDeAS”)</p> <p>or</p> <p><a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>II. Proceed with completing the required fields.</p> <p>** (Post registration is completed , follow the process as stated in point no.1 above)</p> <p><b>3. First time users can visit the e-Voting website directly and follow the process below:</b></p> <p>I. URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a></p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p><b>1. Existing user who have opted for Easi / Easiest **</b></p> <p>I. URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></p> <p>or</p> <p>URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p> <p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>** (Post registration is completed , follow the process as stated in point no.1 above)</p> <p><b>3. First time users can visit the e-Voting website directly and follow the process below:</b></p> <p>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p> <p>V. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



### **Individual Shareholders (holding securities in demat mode) can login through their depository participants.**

Individual Shareholders (holding securities in demat mode) can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available on the websites of Depositories / Depository Participants.**

<b>Members facing any technical issue – NSDL website</b>	<b>Members facing any technical issue – CDSL website</b>
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-23058738</b> or <b>22-23058542-43</b> .

### **B. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS, HOLDING SHARES IN ELECTRONIC / DEMAT MODE AND ALL SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE**

#### **(I) In case a Member receives an email from KFinTech [for Members whose email IDs are registered with the Company/Depository Participants(s):**

1. Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
2. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin Technologies for e-voting, you can use your existing User ID and password for casting your vote.
3. After entering these details appropriately, click on “LOGIN”.
4. You will now reach password change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the “EVENT” i.e., ‘Name of the Company’
7. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as on the Cut-off Date. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
8. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.



9. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
10. You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
11. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
12. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the latest Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [scrutinizer.maks@gmail.com](mailto:scrutinizer.maks@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above mentioned documents should be in the naming format “**Corporate Name\_Event No.**”

**(II) In case of a Member whose email IDs are not registered /updated with the Company/KFintech / Depository Participants(s):**

1. Members holding shares in physical mode, who have not registered /updated their email addresses are requested to register / update the same with the Company’s Registrar and Share Transfer Agent, KFintech, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Alternatively member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of Share Certificate in case of physical folio.
2. Members holding shares in dematerialized mode who have not registered /updated their email addresses with their Depository Participants are requested to register / update their email addresses with the Depository Participants with whom they maintain their demat accounts.
3. After due verification, KFintech will forward your login credentials to your registered email address.
4. Follow all the instructions at Sr. No. 1 to 12 as mentioned in **point I.** above, to cast your vote.

**(III) In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the Cut-off Date for e-voting i.e., Wednesday, September 22, 2021, he/she may obtain the User ID and Password in the manner as mentioned below :**

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com> , the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call KFinTechnologies’s toll free number 1800-309-4001 (from 9.00 a.m. to 5.00 p.m.).



### 33. Instructions for members for e-Voting during the AGM session:

- i. Only those Members/ shareholders, who will be present in the AGM through Video Conference facility and have not casted their vote through remote e-voting are eligible to vote through e-voting during the AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the AGM

### 34. OTHER INSTRUCTIONS

- i. **A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date i.e. Wednesday, September 22, 2021 only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and e-voting thereat.**
- ii. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the total voting capital of the Company as on the Cut-off Date i.e. **Wednesday, September 22, 2021**. 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 resolution mentioned in the AGM Notice in proportion to the Preference Shares held by them. Hence, the AGM Notice is being sent to them along with other members.
- iii. The total voting capital of the Company for determining the voting rights of members as on Cut-off Date will be 343,054,813 Shares (i.e. including 318,054,813 Equity Shares and 25,000,000 Preference Shares).
- iv. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Technologies Website) or contact Mr. S V Raju of KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032 at 1800 -309 -4001 (Toll Free).
- v. You can also update your mobile number and e-mail id in the user profile details to get e- voting confirmation and which may be used for further communications.

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

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

**Address: Prius Global, A-3,4,5,**  
**Sector – 125, Noida – 201 301**

**Place:** New Delhi  
**Date:** August 28, 2021

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)**

The following statement sets out all material facts relating to the Special Businesses mentioned in the Notice

**ITEM NO. 3****Appointment of M/s. S. P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N) as Statutory Auditors of the Company**

*This explanatory statement is provided though strictly not required as per Section 102 of the Act.*

As per Section 139 of the Act, every company shall, at the first annual general meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting.

Further, the listed company shall not appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years.

Accordingly, M/s. S.S. Kothari Mehta & Co., Chartered Accountants (SSKM) was appointed as statutory auditors of the Company in the FY 2017-18 for a period of five consecutive years from the conclusion of 33<sup>rd</sup> Annual General Meeting (AGM) until the conclusion of the 38<sup>th</sup> AGM of the Company to be held in the year 2022. Accordingly, their term was to expire at the 38<sup>th</sup> AGM of the Company to be held in the year 2022.

However, RBI has issued a Circular on ‘Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)’ on April 27, 2021 (**RBI SA Guidelines**). These Guidelines provide necessary instructions for appointment of SCAs/SAs, the number of auditors, their eligibility criteria, tenure and rotation, etc. while ensuring the independence of auditors. However, UCBs and NBFCs shall have the flexibility to adopt these guidelines from H2 of FY 2021-22 so that there is no disruption.

As per above RBI SA Guidelines, entities will have to appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Hence, SSKM, the existing auditors are not eligible to continue as Auditors beyond 30th September 2021 as they have already completed a tenure of three years and therefore they tendered resignation vide letter dated August 12, 2021 which resulted into a casual vacancy in the office of the Statutory Auditors of the Company.

SSKM has issued a limited review report on the Company’s results for the quarter ended June 30, 2021 in accordance with the SEBI circular dated October 18, 2019. SSKM have not raised any concern or issue and confirmed that there were no other reasons for resigning other than the mentioned above.

In view of above, the Board of Directors of the Company on recommendation of Audit & Governance Committee at its meeting held on August 12, 2021 has approved the appointment of **M/s. S. P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N)** as Statutory Auditors of the Company w.e.f. August 12, 2021, to fill the casual vacancy caused by resignation of SSKM, till the conclusion of the next Annual General Meeting and has also recommended for approval of the Members, the appointment of M/s. S. P. Chopra & Co., Chartered Accountants (Firm Registration No. 000346N) as Statutory Auditors of the Company for a period of three years from the conclusion of this 37<sup>th</sup> AGM until the conclusion of the 40<sup>th</sup> AGM of the Company to be held in the year 2024 at such remuneration and out of pocket expenses and applicable taxes, as may be mutually agreed between the Board and the Auditors. The first year of audit will be of the financial statements for the year ending March 31, 2022, which will include the audit / limited review of the quarterly financial results for the year.

The Board and Audit & Governance Committee considered various parameters like capability to serve financial services industry in which the Company and its subsidiaries operate, audit experience, market standing of the firm, clientele served, technical knowledge etc., and found M/s. S. P. Chopra & Co. to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.



Considering the above, the Board and Audit & Governance Committee are of the view that continuance of **M/s. S. P. Chopra & Co.**, as Auditors of the Company will be beneficial to the Company, shareholders and other stakeholders as well, therefore recommends their appointment as the Auditors of the Company for a period of three years from the conclusion of this 37<sup>th</sup> AGM until the conclusion of the 40<sup>th</sup> AGM of the Company to be held in the year 2024.

M/s. S. P. Chopra & Co., have conveyed their consent to be appointed as Statutory Auditors of the Company along with necessary eligibility certificate / disclosure / confirmation in terms of the Act and RBI SA Guidelines, confirming the fact that they are not disqualified to be appointed as Statutory Auditors.

Disclosure under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Proposed statutory audit fees payable to the auditors	Up to Rs. 20 lakhs of statutory audit fees for the period ending March 31, 2022 in aggregate which may be increased annually thereafter as per market prevailing practices as may be decided by the Board of Directors including any committee thereof. The above fees will be exclusive of the taxes as applicable and reimbursement of out-of pocket, travelling and living expenses, etc. in connection with the audit.						
Terms of appointments	M/s. S. P. Chopra & Co., are recommended for appointment for a term of three years from the conclusion of 37 <sup>th</sup> AGM until the conclusion of the 40 <sup>th</sup> AGM of the Company to be held in the year 2024.						
Material change in the fees payable to the new auditor	No material change in the fees for the proposed auditors. Outgoing auditors were paid a statutory audit fees of Rs. 29,36,700/- plus taxes and out of pocket expenses incurred in connection with the audit for the FY 2021.						
Basis of recommendation and auditor credentials	The recommendations are based on the fulfillment of the eligibility criteria prescribed by RBI guidelines and the Companies Act, 2013. M/s. S. P. Chopra & Co. is renowned CA firm having the experience of audit as Statutory Central Auditors / Statutory Auditors of PSU Banks or Private / Commercial Banks or NBFC as under: <table border="1" data-bbox="500 1188 1430 1310"> <thead> <tr> <th>Nature of Audit</th> <th>Experience in No. of years</th> </tr> </thead> <tbody> <tr> <td>Statutory Central Audit / Statutory Audit</td> <td>27 years</td> </tr> <tr> <td>Statutory Branch Audit</td> <td>36 years</td> </tr> </tbody> </table>	Nature of Audit	Experience in No. of years	Statutory Central Audit / Statutory Audit	27 years	Statutory Branch Audit	36 years
Nature of Audit	Experience in No. of years						
Statutory Central Audit / Statutory Audit	27 years						
Statutory Branch Audit	36 years						

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in this Notice.

The Board recommends the resolution as mentioned at item no. 3 above for approval of the Members by way of an ordinary resolution.

#### **ITEM NO. 4**

##### **Appointment of Dr. Vijay Shankar Madan as Non-Executive Independent Director**

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Dr. Vijay Shankar Madan as an Additional Director - Non-Executive & Independent for a term of 5 consecutive years w.e.f. February 10, 2021, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Dr. Vijay Shankar Madan with respect to his appointment as Non- Executive Independent Director. Further, in opinion of the Board, Dr. Vijay Shankar Madan fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) relating to the appointment as Independent Director and is independent of management. Details of his qualification, experience, expertise and the information pursuant to regulation 36(3) of Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this statement.



Accordingly, approval of shareholders is sought by way of an Ordinary Resolution to appoint Dr. Vijay Shankar Madan as a Non- Executive Independent Director on the Board of the Company for a term up to five consecutive years.

Copy of letter of appointment of Dr. Vijay Shankar Madan setting out the terms and conditions of appointment is available electronically for inspection by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Dr. Vijay Shankar Madan is concerned or interested, financially or otherwise, in the resolution set out in this Notice.

The Board recommends the resolution as mentioned at item no. 4 above for approval of the Members by way of an ordinary resolution.

#### **ITEM NO. 5**

##### **Appointment of Mr. Hamid Ahmed as Non-Executive Independent Director**

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Hamid Ahmed as an Additional Director - Non-Executive & Independent for a term of 5 consecutive years w.e.f. February 10, 2021, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Mr. Hamid Ahmed with respect to his appointment as Non- Executive Independent Director. Further, in opinion of the Board, Mr. Hamid Ahmed fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) relating to the appointment as Independent Director and is independent of management. Details of his qualification, experience, expertise and the information pursuant to regulation 36(3) of Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this statement.

Accordingly, approval of shareholders is sought by way of an Ordinary Resolution to appoint Mr. Hamid Ahmed as a Non- Executive Independent Director on the Board of the Company for a term up to five consecutive years.

Copy of letter of appointment of Mr. Hamid Ahmed setting out the terms and conditions of appointment is available electronically for inspection by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Hamid Ahmed is concerned or interested, financially or otherwise, in the resolution set out in this Notice.

The Board recommends the resolution as mentioned at item no. 5 above for approval of the Members by way of an ordinary resolution.

#### **ITEM NO. 6 & 7**

##### **Revision of Remuneration and Retention Payout of Dr. Rashmi Saluja, Executive Chairperson**

Dr. Rashmi Saluja (DIN: 01715298) has been appointed as Executive Chairperson of the Company for a period of 3 (three) years with effect from February 26, 2020 till February 25, 2023 by means of special resolution passed by the members of the Company through postal ballot on May 28, 2020, the result of which was submitted on May 29, 2020 on the terms and conditions including payment of remuneration as mentioned therein and further amended vide special resolution passed by the members at the annual general meeting held on December 17, 2020.

Considering the current prevalent market practice of Executive compensation and remuneration details of comparable positions in the industry and basis performance evaluation of Dr. Rashmi Saluja, the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company (Board) in their respective meetings held on June 21, 2021 and June 22, 2021, subject to the approval of the members of the Company, accorded their approval for revision of the remuneration of Dr. Rashmi Saluja, Executive Chairperson w.e.f. April 01, 2021 as detailed in Resolution No. 6.

The members are further apprised that while considering the revised Debt Restructuring Plan (DRP) of Religare Finvest Limited ("RFL") with REL continuing as the Promoter, the Lenders have conveyed that the stability of the current management is of utmost importance and critical for the finalization / implementation of the DRP. Accordingly, in order to assure the Lenders, the NRC and Board in their respective meetings held on June 21, 2021 and June





22, 2021, subject to the approval of the members of the Company, proposed to introduce the Retention Plan of Dr. Rashmi Saluja who has been the key person instrumental for the DRP consideration by the Lenders by paying a retention payout of an amount upto Rs. 5 Crore p.a. for a period of 6 years till the FY 27. However, since her tenure as an Executive Chairperson is till February 25, 2023, the Company is currently proposing for approval of shareholders as detailed in resolution no. 7 the retention payout of an amount upto Rs. 5 Crore p.a. during her tenure of appointment till February 25, 2023 as approved by the shareholders, over and above to the remuneration proposed in resolution no. 6. The Company will seek approval of shareholders for the retention payout for remaining period till FY 27 later at the time of her re-appointment.

Pursuant to the provisions of Section 196, 197 and 198 of the Act read with Schedule V, a company having nil / inadequate profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

Since, the Company has incurred losses till the FY 2020 and profits of the FY 2021 are not adequate; the managerial remuneration may be paid on the basis of provisions of Schedule V of the Act. Accordingly, the approval of shareholders is proposed to be sought by way of Special Resolutions for the revision of remuneration and Retention Plan of Dr. Rashmi Saluja, Executive Chairperson of the Company.

The details of proposed revision of remuneration of Dr. Rashmi Saluja and Retention payout are as set out in the respective resolutions which are subject to your approval.

The additional information as required under Section II of Part II of Schedule V of the Act with respect to the Company and the managerial personnel for whose remuneration the matter relates are mentioned hereunder:

**1. General Information:**

a) **Nature of Industry:** Religare Enterprises Limited (the Company / REL) offers an integrated suite of financial services through its underlying subsidiaries and operating entities. The Company is a Core Investment Company registered with the Reserve Bank of India.

b) **Date or expected date of commencement of commercial production:**

The Company is engaged in the financial services activities and as such there is no date of commencement of commercial production.

c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

d) **Financial performance based on given indicators:**

Financial performance based on standalone and consolidated financial results of the Company for the Financial Years 2019-20 and 2020-21 are as under:

PARTICULARS	STANDALONE		CONSOLIDATED	
	(Rs. in Crore)		(Rs. in Crore)	
	2019-20	2020-21	2019-20	2020-21
Total Income	60.59	118.78	2,397.48	2,530.47
Total Expenditure	200.75	54.43	3,257.46	3,027.85
Profit / (Loss) After Exceptional Items and Before Tax	(310.16)	64.35	(1,029.98)	(497.38)
Share in Profit / (Loss) of Associates (Net)	-	-	(0.13)	(0.08)
Profit / (Loss) After Share In Profit / (Loss) of Joint Ventures and Before Tax	-	64.35	(1,030.11)	(497.46)



PARTICULARS	STANDALONE		CONSOLIDATED	
	(Rs. in Crore)		(Rs. in Crore)	
	2019-20	2020-21	2019-20	2020-21
Profit / (Loss) After Tax For The Year	(310.16)	63.99	(1,037.98)	(477.82)
Other Comprehensive Income ("OCI")	(0.52)	0.42	13.84	28.69
Total Comprehensive Income For The Year	(310.68)	64.41	(1,024.14)	(449.13)
Total Comprehensive Income For The Year Attributable to:	-	-	-	-
a) Owners Of The Company	(310.68)	64.41	(920.56)	(486.89)
b) Non-Controlling Interest	-	-	(103.57)	37.76

- e) **Foreign Investments or collaborations, if any:** The Company has one direct foreign subsidiary i.e. Religare Global Asset Management Inc. (RGAM Inc.) in USA which was held as indirect subsidiary by the Company through RGAM Investment Advisors Private Limited ("RGAM India") till December 29, 2017. Effective December 29, 2017, upon merger of RGAM India with the Company, RGAM Inc. became direct subsidiary of the Company. RGAM Inc. is currently under a plan of liquidation and has surrendered the license as Investment Adviser from Securities and Exchange Commission, USA w.e.f. September 15, 2016.

## 2. Information about the Managerial Personnel:

### a) Background Details:

Dr. Rashmi Saluja is a Doctor and an Entrepreneur. She is an MBBS, MD, LL.B., PhD & MBA (Finance) by qualification. Dr. Saluja has administrative experience of more than 25 years, setting up institutions and being involved in social and charitable activities.

As Executive Chairperson of Religare Enterprises Limited, Non-Executive Chairperson of Care Health Insurance Limited (*formerly Religare Health Insurance Company Limited*), Religare Housing Development Finance Corporation Limited and Religare Broking Limited and Chairperson cum Managing Director of Religare Finvest Limited, subsidiaries of the Company, Dr. Saluja has been leading the revival of the organisation from the front, through challenging times, to build a strong and integrated financial services group.

- b) **Proposed & Past Remuneration & Recognition or Awards:** Proposed revision in the Remuneration of Dr. Rashmi Saluja and details of the Retention Plan are mentioned in the resolutions set out in the Notice. During the last 2 financial years, the remuneration received by her from the Company is as follows:

Designation	Particulars of Payments	Amount (Rs.)		
		FY 2020-21	FY 2019-20	FY 2018 -19
As Executive Chairperson	Salary & Allowances	4,33,07,533	41,85,140*	NA
	Joining Bonus / Guaranteed Bonus	1,50,00,000	50,00,000*	NA
	Performance Bonus	4,50,00,000	--	NA
	Perquisite	83,26,044		
As Independent Director	Sitting Fees for attending the Board & Committee Meetings	NA	21,80,000**	5,20,000
	<b>Total</b>	<b>11,16,33,577</b>	<b>1,13,65,140</b>	<b>5,20,000</b>

\* from Feb 26, 2020 to Mar 31, 2020

\*\*till February 26, 2020 i.e. date of becoming the Executive Chairperson



c) **Job Profile and Suitability:**

Considering the circumstances of the Company and the group, there was an urgent need to induct a cohesive and stable leadership who could manage the day to day affairs and impart strategic guidance to the management of the Company and its subsidiaries. There have been consecutive senior level exits in the recent past, including cessation of Group CEO on July 19, 2019, which created a vacuum for an ideal leader to guide the Company in its revival phase and make significant contributions in driving the Company towards stability.

In order to bring in the strategic guidance and leadership to the Company's Management and Board, Dr. Rashmi Saluja was requested to take charge of affairs of the Company and act as an Executive Chairperson in the interest of the Company and shareholders. The Board of Directors are of opinion, that under the leadership of Dr. Rashmi Saluja, the Company and the Group has progressed significantly towards the direction of revival and growth, boost employee morale, gain confidence of the various authorities and regulators; attract fresh investments in the Company and the Group for its revival and achieving back the past glory.

d) **Comparative remuneration profile with respect to the industry, size of the Company, profile of the position and person:**

Taking into consideration the nature of the industry in which the Company operates, size of the Company, responsibilities shouldered by Dr. Rashmi Saluja in leading the Group in the difficult times and the industry benchmarks, providing 19.8% increment to Dr. Rashmi Saluja, Executive Chairperson is justified and is comparable to remuneration paid in the financial services industry.

Further, considering importance and criticality of her role, the proposed Retention Plan / Payout of Dr. Rashmi Saluja is of utmost importance for the successful implementation of Debt Restructuring Plan of Religare Finvest Limited.

e) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:**

Except Dr. Rashmi Saluja for proposed revision of remuneration in the capacity of Chairperson & her proposed retention plan, none of the Directors/Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item No. 6 & 7 of the Notice. Further, Dr. Rashmi Saluja is also not related to any director or managerial personnel of the Company.

### 3. Other Information

**Reasons for loss & Steps taken or proposed to be taken for improvements & Expected increase in productivity and profits in measurable terms:**

Religare Enterprise Limited ('REL' or 'Company') is a holding company with investments in its subsidiaries across financial services businesses viz. Lending, Health Insurance and Retail Broking which REL had seeded, nurtured and built these businesses over time. Accordingly, REL is registered as a Core Investment Company (CIC) with the Reserve Bank of India (RBI). While REL charges its subsidiaries a nominal fees towards providing corporate or advisory services but it doesn't have any other core business operations or revenue from outside parties or customers. REL incurs cost towards governance, advisory, legal, capital raising, brand, technology support related to its underlying portfolio investment companies. REL expects to generate majority of its revenue, profits and consequently shareholder returns from dividends and/ or capital gains from portfolio of businesses in its subsidiaries. As at March 31, 2021, REL's total investments in its subsidiaries and affiliates amounted to Rs. 1,943.32 cr. and are predominantly in form of equity investments.

The Company has been facing challenging times due to problems in the lending vertical i.e. Religare Finvest Limited (RFL) on account of past irregularities done by erstwhile promoters and ex-management which



resulted into putting RFL under the Corrective Action Plan (CAP) by RBI in January 2018 which inter-alia prohibits RFL from expansion of credit / investment portfolios other than investment in government securities and advised RFL to not pay any dividends. Since then RFL has been focused on collection and recoveries to meet its repayment obligations to the Lenders. On account of reduction in the loan asset portfolio as a result of payments, prepayments and foreclosures by the borrowers RFL's revenue decreased to Rs. 295.6 cr in FY21 from Rs. 432.8 cr in FY20 however the net Loss after Tax was Rs. 575.5 cr in FY21 and same had decreased from net Loss after Tax of Rs. 896.8 cr in FY20. To overcome asset liability mismatch and aforesaid issues RFL along with the Company is working on the revised Debt Resolution Plan with its lenders and regulators with REL continuing as the promoter of RFL. The Lead Banker of RFL in aforesaid DRP i.e. State Bank of India (SBI) has conveyed that the aforesaid proposal is under consideration on merit (with REL as a shareholder) and the same will be considered if it is in compliance of RBI circular dated June 07, 2019 (DBR No. BP.BC. 45 /21.04.048 /2018-2019) subject to necessary internal approvals by all Consortium Lenders. It was also conveyed that this does not amount to a commitment on its part to re-structure the facility sanctioned to RFL. Thereafter, the Company has raised requisite funds via preferential allotment of equity shares in order to repay the loans due to RFL from the Company and its subsidiary to meet the pre-condition of the proposed DRP.

Religare Housing Development Finance Corporation Limited (RHDFCL), the step down subsidiary carrying out the business of affordable housing finance had total Income and PAT after OCI for the financial year respectively Rs 82.5 cr and Rs. 9.1 cr. RHDFCL is working with its lenders towards mobilization of borrowings, since from an equity and regulatory capital perspective RHDFCL is very well capitalized with high CRAR of 67.7%. Religare Broking Limited (RBL) reported total consolidated revenue of Rs. 244.5 cr in FY21, compared to Rs. 220 cr of revenue achieved in FY20. RBL turned profitable in FY21, achieving a PAT of Rs 10.5 cr in FY21 in comparison to PAT loss of Rs 21.4 cr in FY20 on consolidated basis. Another material subsidiary of Company, Care Health Insurance Limited (CHIL) garnered Gross Written Premium of Rs. 2,588 cr in FY 21. CHIL reported PAT of Rs 102 cr in FY21 in comparison with PAT of Rs. 66 cr in FY20.

The new Board and Management team has played a critical role and helped the Group restore confidence amongst various stakeholders i.e. Investors, Lenders, Employees and Business Partners, etc. The Company and RFL are pursuing all regulatory and legal actions, both civil and criminal, to ensure recovery of funds siphoned from Religare group. The Company has also raised necessary capital directly and through its subsidiaries towards the growth of the underlying businesses in its material subsidiaries and revival of the lending vertical. The Company is of the view that these measures have contributed towards business and financial wellbeing of the Company. The efforts have helped raise necessary capital for growth businesses and also move towards resolution of legacy issues and financial stress of lending business. The ongoing efforts should result in value accreditation and financial improvement for the Group as well as the Company and take it towards profitability.

The Board accordingly recommends the Special Resolutions set out at Item No. 6 & 7 of this Notice for approval by the members by way of Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives except Dr. Rashmi Saluja, is concerned or interested, financially or otherwise, in the resolution set out in this Notice.

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

Sd/-

**Reena Jayara**

**Company Secretary**

**Membership No: A19122**

**Address: Prius Global, A-3,4,5,**

**Sector – 125, Noida – 201 301**

**Place:** New Delhi

**Date:** August 28, 2021



**Annexure to the Notice dated August 28, 2021**

The detailed statement having profile and other details/disclosures for Directors retiring by rotation/ seeking appointment at the AGM is as under.

**Brief Profile:**

**Dr. Rashmi Saluja.**

Dr. Rashmi Saluja is a doctor and an entrepreneur. She is an MBBS, MD, LLB, PhD & MBA (Finance) by qualification. Dr. Saluja has administrative experience of more than 25 years, setting up institutions and being involved in social and charitable activities. As Executive Chairperson of Religare Enterprises Limited, Chairperson cum Managing Director of Religare Finvest Limited and Non-Executive Chairperson of Care Health Insurance Limited (formerly Religare Health Insurance Company Limited), Religare Broking Limited and Religare Housing Development Finance Corporation Limited, subsidiary companies, Dr. Saluja has been leading the revival of the organization from the front, through challenging times, to build a strong and integrated financial services group.

**Dr. Vijay Shankar Madan.**

An alumnus of the Maulana Azad Medical College, University of Delhi, Dr. Vijay Shankar Madan joined the Indian Administrative Service (IAS) in 1981 and served for 35 years during which period he held a number of senior positions in the Government of Goa; Government of NCT of Delhi; and, the Central Government. He also worked briefly as an Officer in the Punjab National Bank before joining the IAS. His international experience includes representing India on the Council of ICAO (Montreal) and later as the Chief, Economic Policy (Air Transport Bureau) of ICAO.

Dr. Madan served as the Director General of UIDAI (Aadhaar) during the period 2013-15, and was subsequently posted as the Secretary, Land Resources, Government of India from which post he retired in August 2016. He has served on the Boards of Directors of several Government companies, including most recently, M/s Bharat Electronics Limited (2017-20).

**Mr. Hamid Ahmed**

Mr. Hamid Ahmed born in New Delhi, India in 1977 did schooling from St. Columba's School New Delhi. In 1998 completed B.A. (Eco.) from Delhi University. He took over as the Chief Executive Officer (CEO) of Hamdard Laboratories India (HLI) in 2016, holding reins of the organization he joined in 2000. He started his career as a director in 2000 after getting his M.B.A. from London, U.K. He was appointed as a director by his grandfather and the founder of Hamdard Mr. Hakeem Abdul Hameed in 1995. With his dynamic spirit and leadership abilities, he soon became the CEO of HLI, a professional with valuable experience to steer the company ahead in its growth plans.

Spanning a career of over 20 years' experience, he has travelled widely across India and abroad and handled diverse portfolios that have helped him understand the dynamics of AYUSH and Food Industry trends in the market. He is well-versed in the intricacies of India's regional diversities and consumer needs. He is holding the position of Hon'ble Chancellor in Jamia Hamdard, CEO - Hamdard Laboratories India (Foods Div.), Secretary – Hamdard National Foundation India (HECA), Gen. Secretary – Business and Employment Bureau and President – Unani Drugs Manufacturers Association (UDMA).

**Additional Information for Directors retiring by rotation/ seeking appointment at the AGM:**

1	Name of Director seeking appointment	Dr. Rashmi Saluja	Dr. Vijay Shankar Madan	Mr. Hamid Ahmed
2	Date of Birth/ Age	December 14, 1973/ 47 Years	August 30, 1956/ 64 Years	March 25, 1977/ 44 Years



1	Name of Director seeking appointment	Dr. Rashmi Saluja	Dr. Vijay Shankar Madan	Mr. Hamid Ahmed
3	Date of first Appointment on Board	December 20, 2018	February 10, 2021	February 10, 2021
4	Qualifications, Experience and expertise in specific functional area	As per Brief Profile mentioned herein above.	As per Brief Profile mentioned herein above	As per Brief Profile mentioned herein above
5	Remuneration last drawn, if any:	In FY 2020-21, she has drawn the remuneration of Rs. 11,16,33,577/-	Not Applicable / In FY 2020-21, he has drawn a sitting fees of Rs. 1 Lakh for attending the meeting of the Board of Directors after his appointment on the Board on February 10, 2021	Not Applicable / In FY 2020-21, he has drawn a sitting fees of Rs. 1 Lakh for attending the meeting of the Board of Directors after his appointment on the Board on February 10, 2021
6	Shareholding in the Company	Nil as at March 31, 2021. However, she has been allotted 25,00,000 equity shares (constituting 0.786% of the paid up equity share capital) of the Company pursuant to exercise of stock options on August 21, 2021	Nil as at March 31, 2021	Nil as at March 31, 2021
7	Shareholding in the Company as a beneficial owner	Nil	Nil	Nil
8	No. of Board Meetings attended during the year	In FY 2020-21, she has attended 6 (six) Board Meetings	In FY 2020-21, he has attended 1 (One) Board Meeting	In FY 2020-21, he has attended 1 (One) Board Meeting
9	Terms and Conditions of appointment	Dr. Rashmi Saluja will be Executive Chairperson of the Company, liable to retire by rotation.	Dr. Vijay Shankar Madan shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. February 10, 2021.	Mr. Hamid Ahmed shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. February 10, 2021.
10	Directorship held in other Companies as on date	<ol style="list-style-type: none"> <li>1. Care Health Insurance Limited (<i>formerly Religare Health Insurance Company Limited</i>)</li> <li>2. Religare Finvest Limited</li> <li>3. Religare Housing Development Finance Corporation Limited</li> <li>4. Religare Broking Limited</li> <li>5. R&amp;R Natural Resources Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Religare Finvest Limited</li> <li>2. Religare Housing Development Finance Corporation Limited</li> <li>3. SU-SWA Consultants Private Limited</li> <li>4. Genleap Ecosystem Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Religare Finvest Limited</li> <li>2. Religare Housing Development Finance Corporation Limited</li> </ol>



1	Name of Director seeking appointment	Dr. Rashmi Saluja	Dr. Vijay Shankar Madan	Mr. Hamid Ahmed
11	Membership/Chairmanship of Committees as on date:	<p><b><u>Religare Finvest Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Audit Committee</li> <li>Nomination and Remuneration Committee</li> <li>Loan /Investment and Borrowing Committee</li> <li>Risk Management Committee</li> <li>Corporate Social Responsibility Committee</li> <li>Share Allotment Committee</li> <li>IT Strategy Committee</li> <li>• <b>Chairperson</b></li> <li>Screening Committee for the identification of non-cooperative borrowers</li> <li>Review Committee for the identification of non-cooperative borrowers</li> </ul> <p><b><u>Religare Housing Development Finance Corporation Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Loan/Investment &amp; Borrowing Committee</li> <li>Risk Management Committee</li> <li>Corporate Social Responsibility Committee</li> <li>Review Committee</li> <li>IT Strategy Committee</li> <li>• <b>Chairperson</b></li> <li>Review Committee</li> </ul> <p><b><u>Care Health Insurance Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Audit Committee</li> <li>Remuneration / Compensation Committee</li> <li>Allotment Committee</li> <li>Investment Committee</li> <li>Policyholders Protection Committee</li> <li>Risk Management Committee</li> <li>Corporate Social Responsibility Committee</li> <li>IPO Committee</li> </ul> <p><b><u>Religare Broking Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>• <b>Chairperson</b></li> <li>Corporate Social Responsibility Committee</li> <li>Loan / Investment and Borrowing Committee</li> </ul>	<p><b><u>Religare Finvest Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Audit Committee</li> <li>Risk Management Committee</li> <li>Corporate Social Responsibility Committee</li> <li>Share Allotment Committee</li> <li>IT Strategy Committee</li> </ul> <p><b><u>Religare Housing Development Finance Corporation Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Loan/Investment &amp; Borrowing Committee</li> <li>Risk Management Committee</li> <li>Review Committee</li> <li>IT Strategy Committee</li> <li>• <b>Chairperson</b></li> <li>Audit Committee</li> </ul>	<p><b><u>Religare Finvest Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Loan /Investment and Borrowing Committee</li> <li>Risk Management Committee</li> <li>Nomination and Remuneration Committee</li> <li>Review Committee for the identification of non-cooperative borrowers</li> <li><b>IT Strategy Committee</b></li> <li><b>Chairperson</b></li> <li>Audit Committee</li> </ul> <p><b><u>Religare Housing Development Finance Corporation Limited</u></b></p> <ul style="list-style-type: none"> <li>• <b>Member</b></li> <li>Audit Committee</li> <li>Nomination and Remuneration Committee</li> <li>Loan/Investment &amp; Borrowing Committee</li> <li>Risk Management Committee</li> <li>Corporate Social Responsibility Committee</li> <li>IT Strategy Committee</li> </ul>
12	Relationship with other Directors	No inter-se relationship between Dr. Rashmi Saluja and other Directors of the Company	No inter-se relationship between Dr. Vijay Shankar Madan and other Directors of the Company.	No inter-se relationship between Mr. Hamid Ahmed and other Directors of the Company.