

CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF RELIGARE ENTERPRISES LIMITED HELD ON MONDAY, SEPTEMBER 14, 2015 COMMENCED AT 4.00 P.M CONCLUDED AT 4.45 P.M. AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI - 110010

PRESENT:

DIRECTORS:

Mr. Sunil Godhwani	-	Chairman & Managing Director
Mr. Arun Ramanathan	-	Chairman - Stakeholders Relationship Committee & Non-Executive Independent Director
Mr. Avinash Chander Mahajan	-	Non-Executive Independent Director
Mr. Harpal Singh	-	Non-Executive Director
Mr. Padam Bahl	-	Chairman - Audit Committee, Nomination and Remuneration Committee & Non-Executive Independent Director
Mrs. Sangeeta Talwar	-	Non-Executive Independent Director
Mr. Virendra Kumar Madan	-	Non-Executive Director

INVITEES

Mr. Anil Saxena	-	Group CFO
Mr. Atul Gupta	-	President-Chairman Office
Mr. Pervez Bajan	-	President & Financial Controller

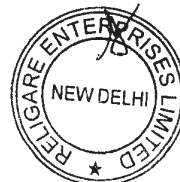
IN ATTENDANCE

Mr. Mohit Maheshwari	-	Company Secretary
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MEMBERS

1,239 Members including representatives holding 4,320 equity shares recorded their attendance at the Annual General Meeting which includes 27 members represented through proxies, holding 189 equity shares of the Company.

The Chairman declared the Meeting as validly convened on the basis of advice from the Company Secretary that the requisite quorum as per Companies Act, 2013 read with Articles of Association of the Company, was fulfilled and present.



Mr. Sunil Godhwani, Chairman & Managing Director of the Company presided over the meeting and welcomed the members to the 31st Annual General Meeting (hereinafter called as "AGM") of the Company. Introducing those sitting on dais, he welcomed Mr. Padam Bahl, Non-Executive Independent Director & Chairman of Audit Committee as well as Nomination & Remuneration Committee, Mr. Arun Ramanathan, Non-Executive Independent Director & Chairman of Stakeholders Relationship Committee, Mrs. Sangeeta Talwar, & Mr. Avinash Chander Mahajan, Non-Executive Independent Directors, Mr. Harpal Singh & Mr. Virendra Kumar Madan, Non-Executive Directors. The Chairman informed the members that the other directors i.e. Mr. Ravi Mehrotra, Non-Executive Director, Mr. Deepak Sabnani, Mr. Rama Krishna Shetty, Non-Executive Independent Directors and Mr. Monish Kant Dutt, Nominee Director of the Company have expressed their inability to attend the meeting due to other pre-occupations.

The Statutory Registers, Proxy Register, Articles of Association, Auditor's Report & Secretarial Audit Report and all other inspection documents were available during the meeting for inspection of members. Statutory Auditor's certificate confirming the compliance of SEBI guidelines for Religare Employee Stock Option Scheme, 2006, Religare Employee Stock Option Scheme, 2010 and Religare Employee Stock Option Scheme, 2012 of Company was also placed before meeting and was available for inspection.

The Chairman acknowledged the presence of Mr. Swapnil Kaḷe, authorised representative of M/s Price Waterhouse, Chartered Accountants, the Statutory Auditors and Ms. Sakshi Seth, authorized representative of M/s PI & Associates, the Secretarial Auditor.

With the consent of the members present at the Meeting, the Chairman took the Notice convening the Meeting, Director's Report and the Auditor's Report & Secretarial Auditor Report as read. He thereafter explained to the shareholders about the observation in the Secretarial Audit Report issued by the Secretarial Auditor as well as the explanation given in the Board's Report for the same.

Thereafter, the Chairman delivered his speech, the highlights of which are recorded hereunder:

Chairman stated that the economic mood of the country has moved both ways during FY15. It was an election year and the election was the single most influential factor as far as the business environment was concerned. The year started with a lot of positivity and this positivity intensified as the General Elections provided a decisive outcome. However, there was subsequently some disappointment because growth did not pick up at the pace that many had hoped. Chairman informed that despite these swings in the mood, Religare consciously focussed our efforts on growing our businesses during the year and this focus has helped us deliver growth across all our businesses. He further briefed the Shareholders about various business of the Company including Lending, Housing Finance, Capital Markets, Asset Management, Health Insurance and Life Insurance.

The Chairman informed the Shareholders that the all-round growth delivered by the operating businesses has resulted in 21% growth in revenue in FY15 over the earlier year, and the Company has turned the corner from a loss to profitability on a consolidated basis, despite the fact that some of our businesses are currently very young and have been incurring losses as is the norm at their stage of evolution.



Talking about future outlook, Chairman informed the shareholders that at Religare, we believe that India is currently going through a phase that will set the stage for very strong and broad-based growth over many years to come, taking India closer to the stated goal of becoming a developed country. Such growth will create once-in-a-lifetime opportunities for many businesses, and particularly for the financial services sector in which the Company operates. The financial services sector is both an enabler of economic growth as well as a beneficiary of growth, and therefore the sector will have a very important role to play in India's development over the coming years and decades. Religare has positioned itself to capitalise on growth opportunities across all verticals within the financial services sector.

The Chairman concluded with vote of thanks to shareholders for the trust reposed by them on the Management and their continuous support in this journey.

Then the Chairman stated that as per the applicable provision of the Companies Act, 2013, Rules enacted thereunder read with the Listing Agreement and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on General Meetings ("SS-2"), the company has provided remote e-voting facility to the members to cast their vote on AGM agenda items between Friday, September 11, 2015 (9.00 A.M.) to Sunday, September 13, 2015 (5.00 P.M.) in proportion to their shareholding as on cut-off date i.e. September 07, 2015. He stated that Mr. Sanjay Grover, Company Secretary in whole time practice (Membership No. 4223) was appointed as Scrutinizer to scrutinise the remote e-voting process in a fair & transparent manner.

The Chairman further stated that since the Company has provided remote e-voting facility to the members for voting, under which voting rights of the Members were / shall be in proportion to the paid-up value of their shares in the equity capital of the Company, similar voting rights needs to be provided to the members present in the meeting, either in person or through proxies. He drew attention of the members that at the end of the discussion on the resolutions on which voting is to be held, members and proxies present at the meeting but have not casted their votes by availing the remote e-voting facility, can exercise their vote by using of Polling Paper, which was distributed to the members and proxies present at the meeting.

The Chairman informed that for conducting a Poll, a Scrutinizer is required to be appointed by the Company. Therefore, Mr. Sanjay Grover, Company Secretary in Whole Time Practice is appointed as a Scrutinizer to scrutinize the Poll process in a fair and transparent manner and to report thereon as per the law prescribed.

Sharing the procedure, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes given in favour or against on each resolution under the remote e-voting and the Poll. He informed the members that on receipt of Consolidated Scrutinizer Report, the results of the voting shall be announced on or before the close of business hours on Wednesday, 16th September, 2015. Simultaneously, the results will be submitted to the stock exchanges and same along with the Consolidated Scrutinizers Report shall be uploaded on the respective websites of the Company as well as Karvy Computershare Private Limited (i.e. acting as "Agency") and shall also be available at the registered office of the Company.

Thereafter, the Chairman explained the objective and implications of the Resolutions before putting them to vote at the meeting.



The Chairman then invited the questions / queries and asked the members to seek clarifications, if any, on the matters relevant to the Agenda Items as set out in the Notice convening the 31st AGM.

The Members congratulated the Chairman for the performance of the Company and expressed happiness over the working of the Company.

The Chairman thereafter invited Mr. Sanjay Grover, the Scrutinizer appointed for the Poll, to take over the Poll proceedings and submit his report thereon. He requested all the members and proxy holders present and entitled to vote to participate in the voting through Poll on the businesses set out in items no. 1 to 6 of the Notice. The chairman announced the proceedings of the meeting will close after all the shareholders and proxy holders present at the meeting have cast their vote through Polling Paper and scrutinizer announces the closure of the voting by Polling Paper.

Thanking the members for their participation, suggestion & comments, the Chairman requested the Scrutinizer to take over the Poll proceedings. .

The meeting was concluded after completion of voting process at 4:45 P.M. Quorum was present throughout the meeting.

Conduct of Poll

Mr. Sanjay Grover, Scrutinizer, appointed for the Poll, conducted the Poll which includes the distribution of polling papers, showing empty boxes to the members, locking and sealing empty Polling boxes in the presence of members and proxies. After ensuring that all the members and proxies participating in the Poll had casted their votes, the scrutinizer closed the Poll. The Scrutinizer then took the custody of polling boxes.

RESULT OF VOTING BY POLLING PAPER AND REMOTE E-VOTING ON THE ORDINARY AND SPECIAL BUSINESSES AT THE AGM OF THE COMPANY HELD ON SEPTEMBER 14, 2015

On the basis of the consolidated Scrutinizer report received dated September 16, 2015 for remote e-voting and Poll, the summary of voting is mentioned hereunder:

Resolution No. 1 - To Consider & Adopt Audited Financial Statement (including Consolidated Financial Statement) and the Report of Board of Directors and Auditors thereon for the year ended March 31, 2015					
Ordinary Resolution					
Particulars	Number of Valid Votes			Percentage	Result Declared
	Poll	E-votes	Total		
Assent	262	136,691,880	136,692,142	99.999993	Passed with requisite majority
Dissent	10	0	10	0.000007	
Total	272	136,691,880	136,692,152	100	

Resolution No. 2 - Re-appointment of Mr. Virendra Kumar Madan who retires by rotation.			
Ordinary Resolution			
Particulars	Number of Votes contained in	Percentage	Result Declared



	Poll	E-votes	Total		
Assent	262	136,691,880	136,692,142	99.999993	Passed with requisite majority
Dissent	10	0	10	0.000007	
Total	272	136,691,880	136,692,152	100	

Resolution No. 3 - Ratification of Appointment of Auditors and fixing their remuneration.

Ordinary Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	Poll	E-votes	Total		
Assent	262	136,691,880	136,692,142	99.999993	Passed with requisite majority
Dissent	10	0	10	0.000007	
Total	272	136,691,880	136,692,152	100	

Resolution No. 4 - Adoption of new set of Articles of Association in Conformity with the Companies Act, 2013.

Special Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	Poll	E-votes	Total		
Assent	229	136,678,950	136,679,179	99.990509	Passed with requisite majority
Dissent	43	12,930	12,973	0.009491	
Total	272	136,691,880	136,692,152	100	

Resolution No. 5 - Raising of funds through further issue of Capital.

Special Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	Poll	E-votes	Total		
Assent	262	136,420,504	136,420,766	99.801462	Passed with requisite majority
Dissent	10	271,376	271,386	0.198538	
Total	272	136,691,880	136,692,152	100	

Resolution No. 6 - Raising of funds through issue of non-convertible debentures on private placement basis.

Special Resolution

Particulars	Number of Votes contained in			Percentage	Result Declared
	Poll	E-votes	Total		
Assent	262	136,651,891	136,652,153	99.970738	Passed with requisite majority
Dissent	10	39,989	39,999	0.029262	
Total	272	136,691,880	136,692,152	100	

Scrutinizer marked 2 votes casted by two shareholders, who held 1 equity share each, on all the items mentioned in notice through polling paper as invalid votes. The resolutions for Ordinary & Special businesses as set out in item no. 1 to 6 in the Notice of the 31st AGM, duly approved by the requisite majority, are recorded hereunder as part of the proceedings of 31st AGM held on September 14, 2015.

ORDINARY BUSINESS

ITEM NO. 1



TO CONSIDER & ADOPT AUDITED FINANCIAL STATEMENT (INCLUDING CONSOLIDATED FINANCIAL STATEMENT) AND THE REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON FOR THE YEAR ENDED MARCH 31, 2015

“RESOLVED THAT the Financial Statements (including consolidated Financial Statements) of the Company for the year ended March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date as audited and certified by the Companies Auditors and the Report of Board of Director’s and Auditor thereon be and are hereby approved and adopted.”

ITEM NO. 2

RE-APPOINTMENT OF MR. VIRENDRA KUMAR MADAN WHO RETIRES BY ROTATION

“RESOLVED THAT Mr. Virendra Kumar Madan (DIN: 00020839), who retires by rotation in accordance with provisions of the Companies Act, 2013 and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

ITEM NO. 3

RATIFICATION OF APPOINTMENT OF AUDITORS AND FIXING THEIR REMUNERATION

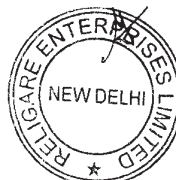
“RESOLVED THAT pursuant to the provisions of Section 139(1) and Section 142(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, as amended from time to time, appointment of M/s Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E), be and is hereby ratified by the members of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 32nd AGM of the Company to be held in the year 2016, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

ITEM NO. 4

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION IN CONFORMITY WITH THE COMPANIES ACT, 2013

“RESOLVED THAT pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company, Listing Agreement as entered into by the Company with BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and subject to all necessary approvals, consents, permissions and/or sanctions as may be necessary and subject to any such conditions and modifications as may be prescribed or imposed by any one or more of them while granting any such approvals, consents, permissions or sanctions agreed to, by the Board of Directors of the Company, the draft Articles contained in the Articles of Association which are available for public inspection at the registered office of the Company and on the Company’s website, be and are hereby approved and adopted in substitution and to



the entire exclusion, of the regulation contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to undertake all such acts, deeds, matters and things to finalise and execute all acts, deeds, matters and things such as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of the Directors of the Company or to any Director of the Company or to any officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

ITEM NO. 5

RAISING OF FUNDS THROUGH FURTHER ISSUE OF CAPITAL

"RESOLVED THAT in supersession of earlier resolution passed in this regard by shareholders of the Company on September 11, 2014 and pursuant to the provisions of Section 62(1)(c) and any other applicable provisions of the Companies Act, 2013 read with relevant rules issued by Ministry of Corporate Affairs (MCA) in this regard, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable laws, regulations, policies or guidelines, the provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto, the regulations/guidelines, if any, prescribed by the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), the Securities and Exchange Board of India ("SEBI"), the Government of India ("GoI") and all other relevant statutory, governmental authorities or departments, institutions or bodies in this regard (collectively, the "Appropriate Authorities" and individually, the "Appropriate Authority") and the listing agreement entered into by the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively, the "Stock Exchanges") and subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of them while granting such approvals, consents, sanctions and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any duly constituted committee thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the Members be and is hereby accorded to create, offer, issue and allot, from time to time, in one or more tranches, through a public issue, follow on public issue, private placement, qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations and / or any other nature of domestic or international offerings as may be permitted under applicable laws, equity shares of the Company and/or any instrument convertible into equity shares (whether optionally or otherwise), Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs"), Foreign Currency Exchangeable Bonds ("FCEBs"), securities with warrants including any instruments or securities representing either equity shares and/or convertible securities or securities linked to equity shares or equity shares/fully convertible debentures/partly convertible debentures or non-convertible



debentures along with warrants or any securities other than warrants, which are convertible or exchangeable with equity shares at a later date, or a combination of the foregoing, whether rupee denominated or denominated in one or more foreign currency, in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad (hereinafter referred as "Issue of Securities / Securities"), including but not limited to Qualified Institutional Buyers as defined under the SEBI ICDR Regulations, resident and / or permitted non-resident investors, whether institutions and/or incorporated bodies and/or individuals or otherwise and whether or not such investors are shareholders of the Company, foreign institutional investors, foreign portfolio investors and non-resident Indians, for an amount not exceeding Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crores only) (the "Issue") through a placement document / offer document and / or prospectus and / or offer letter and / or offering circular, from time to time, in one or more combination, as may be deemed appropriate by the Board, such issue and allotment to be made at such time or times, at such price or prices, as may be decided by and deemed appropriate by the Board as per applicable laws including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment shall be made considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency, as the Board may in its absolute discretion deem fit and appropriate.

RESOLVED FURTHER THAT in case of issue of Securities by way of QIP as per Chapter VIII of SEBI ICDR Regulations, as amended from time to time, shall following requirements shall be fulfilled:

1. The "relevant date" for pricing of the Securities in accordance with SEBI ICDR Regulations will be the date of Board meeting in which the Board decides to open the proposed Issue;
2. The issue of Securities shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the "QIP Floor Price"). The Board may, however, in accordance with applicable law, also offer a discount of not more than 5% on the QIP Floor Price or such other percentage as may be permitted under applicable law from time to time;
3. The allotment of the Securities shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
4. No allotment shall be made, either directly or indirectly to any Qualified Institutional Buyer ("QIB") who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations; and
5. A minimum of 10% of the Securities to be issued and allotted pursuant to Chapter VIII of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.
6. The prices determined for qualified institutions placement shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:



- a) makes an issue of equity shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b) makes a rights issue of equity shares;
- c) consolidates its outstanding equity shares into a smaller number of shares;
- d) divides its outstanding equity shares including by way of stock split;
- e) re-classifies any of its equity shares into other securities of the issuer;
- f) is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

7. The pricing of the equity shares to be issued upon exchange of the warrants (issued simultaneously with non-convertible debentures), shall be in accordance with the provisions of Chapter VIII of the SEBI ICDR Regulations and as may be decided by the Board in its sole and absolute discretion.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for determination of the Issue price for the Securities offered, shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as may be amended from time to time.

RESOLVED FURTHER THAT the Issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, inter alia, subject to the following terms and conditions:

(a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

(b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;

(c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

(d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.



RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Issue of Securities in pursuance of this Resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or proposed to be listed or that may in any other manner apply to such Securities or provided in the terms of their issue and the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more stock exchanges in India or outside India and the listing of equity shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

(a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and

(b) the equity shares that may be issued by the Company shall rank pari passu with the existing equity shares of the Company in all respects.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MoUs/placement agreement(s)/subscription agreement(s)/any other agreements or documents with any consultant(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), registrar(s), authorised representative(s), legal advisor(s) / counsel(s), merchant banker(s), underwriter(s), custodian(s), stabilizing agent(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorise any Director(s) or any Officer(s) of the Company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid Issue of Securities.

RESOLVED FURTHER THAT the Board shall have all powers and authority to modify, reapply, redo, make necessary changes, approach and to do all requisite filings/resubmission of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply with the terms and conditions subject to which approval, sanction, permission etc. would be provided by the Stock Exchange(s), SEBI, FIPB, RBI and any other Appropriate Authority, without being required to seek any further approval of the Members and that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue and allotment of Securities, as aforesaid, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient including fixing of record dates or book closure, deciding on the face value, Issue price, conversion price, premium amount on issue/conversion of the Securities, rate of interest, creation of mortgage/charge, Issue opening and closing dates, as applicable and to settle any questions, difficulties or doubts that may arise in regard to any such offer, issue, allotment and listing of Securities as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be authorized to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution on it, to any committee or sub-



committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such committee/sub-committee of the Board to further delegate all or any of its powers/ duties to any of its Members."

ITEM NO. 6

RAISING OF FUNDS THROUGH ISSUE OF NON-CONVERTIBLE DEBENTURE ON PRIVATE PLACEMENT BASIS

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the regulations issued by the Securities and Exchange Board of India ("SEBI") including the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012, the regulations, norms, circular, guidelines, clarification, notification prescribed or issued by the Reserve Bank of India, SEBI from time to time and other applicable provisions, if any, and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, aggregating up to Rs. 1,000 crore (Rupees one thousand crore), on private placement basis, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps including the delegation of powers to any Committee of the Board or any official of the Company as may be necessary, proper or expedient to give effect to this resolution."

All the above resolutions, which were put to vote, passed with requisite majority.

DATE OF ENTRY: OCTOBER 06, 2015
DATE OF SIGNING: OCTOBER 06, 2015
PLACE: NEW DELHI

Sd/-
SUNIL GODHWANI
CHAIRMAN

For **Religare Enterprises Limited**



Mohit Maheshwari
Company Secretary

