

July 7, 2016

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

BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street, Mumbai - 400 001

Scrip Symbol: RELIGARE EQ

Scrip Code: 532915

Subject: Minutes of Postal Ballot Result dated June 20, 2016

Dear Sir(s),

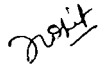
Please find attached herewith copy of the Minutes of the Postal Ballot result declared on June 20, 2016.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Religare Enterprises Limited**



Mohit Maheshwari
Company Secretary



MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT OF RELIGARE ENTERPRISES LIMITED ON MONDAY, 20TH JUNE, 2016 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT D3, P3B, DISTRICT CENTRE, SAKET, NEW DELHI- 110017

PRESENT:

Mr. Mohit Maheshwari Company Secretary

Mr. Sunil Godhwani, Chairman & Managing Director of the Company, authorized Mr. Mohit Maheshwari, Company Secretary of the Company to declare the Result of Postal Ballot Notice dated May 03, 2016. On the Basis of authorization Mr. Mohit Maheshwari, Company Secretary, declared the result of postal ballot on the basis of the report of Scrutinizer.

BACKGROUND:

Pursuant to the provisions of Section 110 of the Companies Act, 2013 ("**the Act**") read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") read with the SEBI (listing Obligation & Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") & Secretarial Standard - II on General Meetings issued by the Institute of the Companies Secretaries of India ("**ICSI**") the Company had issued a Postal Ballot Notice dated May 03, 2016, to obtain the approval from the shareholders through postal ballot/e-voting on the following special resolutions:

1. Re-appointment of Mr. Sunil Godhwani as Chairman & Managing Director and approval for payment of remuneration.
2. Disinvestment of entire stake in Northgate Capital LP, Northgate Capital LLC and Landmark Partners LLC held through Religare Global Asset Management Inc., ("RGAM Inc.") USA an indirect wholly-owned subsidiary of the Company and liquidating RGAM Inc.
3. Creation of charge, lien, mortgage, hypothecation and other encumbrances of any nature/kind, whatsoever on the shares of material subsidiaries and the movable and immovable assets of the material subsidiary(ies).

The Board of Directors had made following appointments:

1. Mr. Sanjay Grover, Company Secretary in whole time practice as Scrutinizer for conducting the Postal Ballot Process including e-voting, in a fair and transparent manner.
2. Karvy Computershare Private Limited, as Agency for providing the e-voting facility to the shareholders.
3. Authorized Mr. Sunil Godhwani, Chairman & Managing Director, to authorize any other person to declare the postal the result of postal ballot, in his absence.

The notice of Postal Ballot containing special resolutions along with explanatory statement, e-voting instruction, postal ballot forms, e-voting user ID's and password and a self-addressed pre-paid business reply envelope (as applicable) were sent to members and stock exchanges etc. through registered post/email. The notice of the postal ballot was also placed on the website of the Company.

The intimation about the completion of the postal ballot notice along with the document mentioned in above paragraph and the last date for receipt of reply from the shareholders was also intimated to the shareholders by way of publication of advertisement in "Financial Express" (English) and "Jansatta" (Hindi) on May 19, 2016.

CHAIRMAN'S
INITIALS



W.S.O

The members were advised to carefully read the instructions before casting their votes and were also advised to complete the e-voting & return the duly completed forms in the attached self-addressed envelope, so as to reach the scrutinizer on or before the 5:00 P.M. on June 18, 2016. Postal ballot forms reached after the 5:00 P.M. on June 18, 2016 have been treated "as no reply has been received from the members". The voting rights were reckoned on the paid up value of the shares registered in the name of the Shareholders as on Friday, May 06, 2016.

After due scrutiny of all the vote received through e-voting or postal ballot forms received by Mr. Sanjay Grover, on or before 5:00 P.M. on June 18, 2016, (being the last date fixed for the return of the postal ballot forms duly filled in by the members) Mr. Sanjay Grover, submitted his report on Monday, June 20, 2016. There were 23 envelopes containing postal ballot forms, which were returned undelivered.

On the basis of the report of the Scrutinizer, Mr. Mohit Maheshwari, Company Secretary of the Company declared the result of the postal ballot, in the absence of Mr. Sunil Godhwani, Chairman & Managing Director.

The date of receipt i.e June 18, 2016 of the requisite majority of postal ballot has been taken as the date of passing of the resolutions.

The result of the postal ballot was also published in "Financial Express" (English) and "Jansatta" (Hindi) and was also placed on the website of the Company at www.religare.com and on the website of the Agency at https://evoting.karvy.com as well as communicated to the Stock Exchanges, where the securities of the Company are listed. The results were also affixed on the notice board of the Company.

On the basis of report of the Scrutinizer, all the resolutions of postal ballot notice dated May 03, 2016 have been passed as special resolutions. The summary of result is as follows:

Resolution No. 1: Re-appointment of Mr. Sunil Godhwani as Chairman & Managing Director and approval for payment of remuneration **(e-voting and postal mode)**

Type of Resolution: Special Resolution

Particulars	Number of Valid Votes			Percentage
	Postal Ballot	E-votes	Total	
Assent	73,528	13,48,89,726	13,49,63,254	99.999
Dissent	12	706	718	0.001
Total	73,540	13,48,90,432	13,49,63,972	100

A detailed summary of the postal ballot in respect of **Resolution 1** is given herein under point Nos. A1 & A2:

A1. VOTING THROUGH E-VOTING:

Particulars	No. of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Total Valid votes	35	13,63,90,482	1,36,39,04,820	76.480
(b) Less: Abstained	2	15,00,050	1,50,00,500	0.841
(c) Net Valid Votes	33	13,48,90,432	1,34,89,04,320	75.639

CHAIRMAN'S
INITIALS



W.S.M

(d) Votes with Assent	27	13,48,89,726	1,34,88,97,260	75.639
(e) Votes with dissent	6	706	7,060	0.000

A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	23	73540	735,400	0.041
b) Less : Invalid Votes	0	0	0	0.00
c) Net Valid votes casted	23	73540	735,400	0.041
d) Votes with assent for the Resolution	17	73528	735,280	0.041
e) Votes with dissent for the Resolution	6	12	120	0.00

RESOLUTION NO. 2:- Disinvestment of entire stake in Northgate Capital LP, Northgate Capital LLC and Landmark Partners LLC held through Religare Global Asset Management Inc., ("RGAM Inc.") USA an indirect wholly-owned subsidiary of the Company and liquidating RGAM Inc. **(e-voting and postal mode)**

Type of Resolution: Special Resolution

Particulars	Number of Valid Votes			Percentage
	Postal Ballot	E-votes	Total	
Assent	73,540	13,63,85,567	13,64,59,107	99.996
Dissent	0	4,915	4,915	0.004
Total	73,540	13,63,90,482	13,64,64,022	100

A detailed summary of the postal ballot in respect of **Resolution 2** is given herein under point Nos. B1 & B2:

B1. VOTING THROUGH E-VOTING:

Particulars	No of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Total Valid votes	35	13,63,90,482	1,36,39,04,820	76.480
(b) Less: Abstained	0	0	0	0.00
(c) Net Valid Votes	35	13,63,90,482	1,36,39,04,820	76.480
(d) Votes with Assent	29	13,63,85,567	1,36,38,55,670	76.477
(e) Votes with dissent	6	4,915	49,150	0.003

CHAIRMAN'S INITIALS

A

O.S.M.

B2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	23	73,540	7,35,400	0.041
b) Less :Invalid Votes	0	0	0	0.00
c) Net Valid votes casted	23	73,540	7,35,400	0.041
d) Votes with assent for the Resolution	23	73,540	7,35,400	0.041
e) Votes with dissent for the Resolution	0	0	0	0.00

RESOLUTION NO. 3 :- Creation of charge, lien, mortgage, hypothecation and other encumbrances of any nature/kind, whatsoever on the shares of material subsidiaries and the movable and immovable assets of the material subsidiary(ies) **(e-voting and postal mode)**

Type of Resolution: Special Resolution

Particulars	Number of Valid Votes			Percentage
	Postal Ballot	E-votes	Total	
Assent	73,528	13,63,85,567	13,64,59,095	99.996
Dissent	12	4,915	4,927	0.004
Total	73,540	13,63,90,482	13,64,64,022	100

A detailed summary of the postal ballot in respect of **Resolution 3** is given herein under point Nos. C1 & C2:

C1. VOTING THROUGH E-VOTING:

Particulars	No of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Total Valid votes	35	13,63,90,482	1,36,39,04,820	76.480
(b) Less: Abstained	0	0	0	0.00
(c) Net Valid Votes	35	13,63,90,482	1,36,39,04,820	76.480
(d) Votes with Assent	29	13,63,85,567	1,36,38,55,670	76.477
(e) Votes with dissent	6	4915	49,150	0.003

CHAIRMAN'S INITIALS

X

W.S.O

C2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	23	73,540	7,35,400	0.041
b) Less :Invalid Votes	0	0	0	0.00
c) Net Valid votes casted	23	73,540	7,35,400	0.041
d) Votes with assent for the Resolution	17	73,528	7,35,280	0.041
e) Votes with dissent for the Resolution	6	12	120	0.00

Proceedings:

On the basis of the above result, all the resolutions of postal ballot notice dated May 03, 2016 which were passed as special resolutions are as follows:

ITEM 1:**RE-APPOINTMENT OF MR. SUNIL GODHWANI AS CHAIRMAN & MANAGING DIRECTOR AND APPROVAL FOR PAYMENT OF REMUNERATION**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Article 116 of Articles of Association & Schedule V to the said Act (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and subject to such other approval(s) or sanction(s) as may be required, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Sunil Godhwani as Chairman & Managing Director not liable to retire by rotation, for a period of three years w.e.f. April 8, 2016 on following terms and conditions:

- A. Total Remuneration by way of salary, dearness allowance, perquisites and any other allowances not exceeding Rs. 1.50 Crores per annum, in terms of provisions of Section II of Part II of Schedule V of the Companies Act, 2013 or such other amount within the limits prescribed by the aforesaid Section from time to time.

Besides the above, he will be entitled to the following facilities which shall not be included in the computation of ceiling on total remuneration:

- Provision of car, telephone and other communication facilities in connection to the business of the Company.
- Hospitalisation and Accident Insurance as per the policy of the Company and
- All the reasonable travel, entertainment or other expenses incurred by him in furtherance of or in connection with the performance of duties hereunder, in accordance with the Company's policy.

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.

CHAIRMAN'S
INITIALS*A*

In addition to the above, he will also be entitled to the following benefits as per the policy/rules of the Company in force from time to time

- a) Company's contribution to Provident Fund
- b) Payment of Gratuity and other retirement benefits;

and these would not be included in the computation of ceiling on total remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

RESOLVED FURTHER THAT Mr. Sunil Godhwani shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the Chairman & Managing Director from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such company.

RESOLVED FURTHER THAT the Board (which includes Nomination and Remuneration Committee or any other Committee of 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."

ITEM 2:

DISINVESTMENT OF ENTIRE STAKE IN NORTHGATE CAPITAL LP, NORTHGATE CAPITAL LLC AND LANDMARK PARTNERS LLC HELD THROUGH RELIGARE GLOBAL ASSET MANAGEMENT INC., ("RGAM INC.") USA, AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND LIQUIDATING RGAM INC.

"**RESOLVED THAT** pursuant to the Regulation 24(5) & (6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013, Memorandum & Articles of Associations of the Company, Material Subsidiary Policy of the Company and other applicable laws (including any statutory modification(s) thereof for the time being in force), the members of the Company hereby approve the disinvestment (in one or more tranches) of entire stake of the Company in Northgate Capital LP, Northgate Capital LLC and Landmark Partners LLC held through Religare Global Asset Management Inc., USA, an indirect wholly-owned subsidiary of the Company ("RGAM Inc") on such terms and conditions and in such manner as the Board of RGAM Inc. may at its absolute discretion determine.

RESOLVED FURTHER THAT the consent of members of the Company be and is also hereby given to liquidate the RGAM Inc after completion of sale/divestment of all of its assets/investments and repatriate the funds to India to RGAM Investment Advisers Pvt. Ltd., Holding Company of RGAM Inc.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."

CHAIRMAN'S INITIALS	
------------------------	---

O.S.M.

ITEM 3:**CREATION OF CHARGE, LIEN, MORTGAGE, HYPOTHECATION AND OTHER ENCUMBRANCES OF ANY NATURE/KIND, WHATSOEVER ON THE SHARES OF MATERIAL SUBSIDIARIES AND THE MOVABLE AND IMMOVABLE ASSETS OF THE MATERIAL SUBSIDIARY(IES)**

"RESOLVED THAT pursuant to the Regulation 24 (5) & (6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force) and the Material Subsidiary Policy of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'Board' which term shall include a Committee of the Board which has been constituted/to be constituted) to create charge, lien, mortgage, hypothecation and other encumbrances of any nature/kind, whatsoever on the shares of material subsidiaries and the movable and immovable assets of the material subsidiary(ies) (including ongoing/ concluded transactions of similar nature), both present and future, wherever situated, in one or more tranches, in favour of third party(ies) such as bank(s), financial institution(s), non-banking financial company(ies) and any other person(s) (collectively referred to as 'the lenders') as the Board may deem appropriate, to secure the amount raised by the Company and/or such material subsidiaries against the abovementioned security(ies) from the lenders and at such time and on such terms and conditions and in such manner as the Board may at its absolute discretion determine, exceeding 20% of the value of the assets of such material subsidiaries on an aggregate basis during any financial year.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution."



Sunil Godhwani

Chairman & Managing Director

Place: *New Delhi*

Date of Signing: *July 05, 2016*

Date of Entry: *July 05, 2016*

CHAIRMAN'S INITIALS	
------------------------	--

[A large diagonal line is drawn across the page, likely indicating that the page is blank or unused.]

CHAIRMAN'S
INITIALS

[Handwritten initials]

OSM