

August 23, 2018

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

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

Scrip Symbol: RELIGARE

Scrip Code: 532915

Subject: AGM Notice - Intimation of Book Closure & Cut - off Date for E-voting of Religare Enterprises Limited ("the Company")

Dear Sir,

We would like to inform you that the 34th Annual General Meeting ("AGM") of the Company is scheduled to be held on Thursday, September 20, 2018, at 11.30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi- 110003. Notice of the AGM is enclosed herewith for your reference.

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 13, 2018 to Thursday, September 20, 2018 (both days inclusive).
2. For the purpose of exercising e-voting facility, the Cut-off Date shall be Thursday, September 13, 2018.

Thanking you,

Yours truly,

For Religare Enterprises Limited


Reena Jayara
Company Secretary
Encl. as above





RELIGARE ENTERPRISES LIMITED

Regd off: 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi-110019

CIN: L74899DL1984PLC146935

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

Website: www.religare.com, E-mail: investorservices@religare.com

NOTICE

Notice is hereby given that the 34th Annual General Meeting (“AGM”) of Religare Enterprises Limited (“the Company”) will be held on **Thursday, September 20, 2018 at 11.30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi – 110 003**, 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, 2018 together with the Report 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, 2018 together with the report of the Auditors thereon.

SPECIAL BUSINESS

2. To approve appointment of Mrs. Sabina Vaisoha 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, Mrs. Sabina Vaisoha (DIN 00207306), who was appointed as an Additional Non- Executive Independent Director w.e.f. October 04, 2017, 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 her 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. October 04, 2017.

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.”

3. To approve appointment of Mr. Vikram Talwar 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. Vikram Talwar (DIN 00416236), who was appointed as an Additional Non- Executive Independent Director w.e.f. February 17, 2018, 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 17, 2018.

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.”



4. To approve appointment of Mrs. Vijayalakshmi Rajaram Iyer 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, Mrs. Vijayalakshmi Rajaram Iyer (DIN 05242960), who was appointed as an Additional Non- Executive Independent Director w.e.f. May 08, 2018, 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 her 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. May 08, 2018.

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. Malay Kumar Sinha 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. Malay Kumar Sinha (DIN 08140223), who was appointed as an Additional Non- Executive Independent Director w.e.f. May 28, 2018, 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. May 28, 2018.

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 appointment of Mr. Sushil Chandra Tripathi 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 a **Special 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. Sushil Chandra Tripathi (DIN 00941922), who was appointed as an Additional Non- Executive Independent Director w.e.f. August 01, 2018, 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. August 01, 2018.

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.”

7. To approve appointment of Mr. Krishnan Subramanian as Whole Time Director of the Company for a period of three years and in this regard , to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:



“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Krishnan Subramanian (DIN: 08038047) as the **Whole-time Director of the Company (in the capacity of Director – Finance)** liable to retire by rotation, for the period of three years w.e.f. January 24, 2018 on the following terms and conditions:

- A. Total Remuneration by way of salary, dearness allowance, perquisites and any other allowances not exceeding ₹ 1 Crore per annum, payable monthly, 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.

In addition to above, Performance linked incentives as per the policy of the Company from time to time: Upto ₹ 25 Lakhs per annum.

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

- a) Provision of car with driver, telephone and other communication facilities in connection to the business of the Company;
- b) Hospitalisation and Accident Insurance as per the Policies of the Company; and
- c) 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.

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. Krishnan Subramanian 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 Whole Time 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.”

8. To approve offer or invitation to subscribe to Non- Convertible Debentures on private placement basis 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 supersession of earlier resolution passed in this regard and pursuant to the provisions of Sections 23, 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 all other applicable 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 (which includes any Committee of the Board of Directors) of the Company to create, offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating up to ₹ 500 Crore (Rupees Five Hundred Crore only) in addition to the existing outstanding debentures, if any, on private placement basis, during the period of one year from the date of passing of this resolution or such other period as may be permitted under the Act and other applicable laws, to/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 for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized on behalf of the Company 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.”

9. To ratify and approve the remuneration paid to Mr. Subramanian Lakshminarayanan as Executive Chairman 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 the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all other applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members of the Company be and is hereby accorded to ratify the payment of remuneration of ₹ 8,261,290/- to Mr. Subramanian Lakshminarayanan (DIN: 02808698) as the **Whole-time Director of the Company (in the capacity of Executive Chairman)**, for the period w.e.f. November 14, 2017 till January 22, 2018.

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.”

10. To ratify and approve remuneration paid to Mr. Francis Daniel Lee as Executive Director 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 the provisions of Sections 196, 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members of the Company be and is hereby accorded to ratify the payment of remuneration of ₹ 435,555/- to Mr. Francis Daniel Lee (DIN: 07870495) as the Executive Director of the Company for the period w.e.f. November 17, 2017 till January 24, 2018.

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.”

11. To approve the disclosure of beneficial ownership of Bay Capital Investments Ltd. 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 special resolution passed in the Extra-Ordinary General Meeting of the Company held on March 19, 2018 approving the issuance of up to 175,559,960 (Seventeen Crores Fifty Five Lakhs Fifty Nine Thousand Nine Hundred and Sixty) warrants (“Warrants”) in one or more tranches as per provisions of Section 42, 62, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and any other rules / regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India, stock exchanges and/or any other statutory/ regulatory authority, listing agreement executed with stock exchanges in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required and subject to such conditions as may be prescribed by any of them, while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers), the following additional disclosure regarding ultimate beneficial ownership of Bay Capital Investments Ltd., one of proposed allottees of Warrants be and is hereby noted:

“There is no natural person who, whether acting alone or together, or through one or more juridical person, has controlling ownership of or entitlement to more than 25% of shares or capital or profits of Bay Capital Investments Ltd, or who exercises control through other means. However, the governance, investment strategy and decision-making process with respect to investments held by Bay Capital Investments Ltd. are directed by Bay Capital Partners Ltd, whose Board members comprise of the following individuals:

1. *Chandra Kumar Gujadhur*
2. *Jean Marc Ulcoq*
3. *Thomas Nilsson”*

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: Gurugram
Date: August 01, 2018

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**
2. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (“Act”) in respect of the businesses at item No. 2 to 11 of the notice, is annexed hereto.
4. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and Secretarial Standard- 2, of persons seeking re-appointment as



Director under Item No. 2 to 7 and of persons whose remuneration getting ratified under Item No. 9 & 10 of the notice is also annexed hereto.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 13, 2018 to Thursday, September 20, 2018 (both days inclusive).
6. Members/ Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Addendum to the Annual Report 2016-17 regarding disclosure of dividend distribution policy of the Company is annexed with this notice.
9. The Certificate from the Statutory Auditors of the Company certifying that, the Employees Stock Option Scheme 2006, Employees Stock Option Scheme 2010 and Employees Stock Option Scheme 2012 of the Company are being implemented in accordance with the SEBI (Share Based Benefits Schemes) Regulations, 2014 and in accordance with the resolutions of the general body, will be available for inspection by the Members at the AGM.
10. The Statutory Registers required to be kept open for inspection under the Act read with rules made thereunder at AGM of the Company, will be available for inspection by the members at the AGM.
11. Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Transfer Agent i.e. M/s Karvy Computershare Private Limited ("Karvy"), Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032. Members holding shares in electronic form must intimate the change in their address, if any, to their respective Depository Participant.
12. Members desirous of seeking any information relating to the annexed Annual Audited Financial Statements of the Company for the financial year ended March 31, 2018, may write to the Company at Prius Global, A-3/4/5, Sector – 125, Noida – 201301, UP, India, for the attention of Ms. Reena Jayara, Company Secretary, at least seven days in advance of the meeting so that requisite information can be made available at the Meeting.
13. **The Shareholders who have not registered their e-mail address (es), so far, are requested to register their e-mail address(es), in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to update the same with Registrar and Transfer Agent by writing to Karvy Computershare Private Limited, (Unit: Religare Enterprises Limited), Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 or through e-mail at einward.ris@karvy.com.**
14. In terms of Regulation 36 of the SEBI LODR Regulations, soft copy of full Annual Report is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depository Participant(s), unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

The Notice of the 34th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose e-mail addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members may also note that the Notice of the 34th AGM and the Annual Report 2018 is also available on the Company's website, www.religare.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at : investorservices@religare.com or may write to the Company at Prius Global, A-3/4/5, Sector – 125, Noida – 201301, UP, India, for the attention of Ms. Reena Jayara, Company Secretary of the Company.
15. Pursuant to the provisions of Section 124 and 125 of the Act and pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.religare.com), as also on the Ministry of Corporate Affairs website.



Amount lying unpaid in the Unpaid Dividend Account of the Company in respect of dividend declared in year 2010 and not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, which was due to be transferred to the fund on April 8, 2017, has been transferred to the Investor Education and Protection Fund, pursuant to Section 124(5) of the Act within the prescribed time lines.

16. The Securities and Exchange Board of India ("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 their 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 / Karvy.

Further, SEBI vide its circular dated 20th April, 2018, has mandated to submit the PAN and Bank Account details by all shareholders to the Registrar and Transfer Agent of the Company. In this regard, the Company through its Registrar and Transfer Agent has already sent notices on July 09, 2018 to the shareholders for submission of their PAN and Bank Account details for registration / updation.

SEBI has also made an amendment to Regulation 40 of SEBI LODR Regulations with respect to mandatory dematerialization for transfer of securities. Pursuant to the aforesaid amendment to SEBI LODR Regulations, Listed Companies and their Registrars and Transfer Agents (RTAs) are advised to ensure that shares which are lodged for transfer are mandatory in dematerialized form with effect from December 05, 2018. Therefore, shareholders are requested to get their physical shareholding dematerialized for any further transfers.

17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the AGM of the Company.
18. In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility of voting through electronic means (remote e-voting) on all the resolutions set forth in this notice. In this regard, the Company has agreement with KARVY COMPUTERSHARE PRIVATE LIMITED for facilitating remote e-voting to enable the shareholders to cast their votes electronically. However, E-voting is optional.
19. For the members who do not have access or casted their votes by remote e-voting, facility for voting through polling paper shall be provided at the AGM and members attending the meeting who have not already casted their votes by remote e-voting shall be able to cast their votes at the AGM. However, the members who have casted their votes by remote e-voting prior to the date of the AGM may also attend the meeting but shall not be entitled to cast their vote again.
20. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through polling paper will not be considered.
21. 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) was made by the members in their AGM held on September 21, 2017 for a period of five year i.e. from the 33rd AGM till the 38th AGM, subject to the ratification at every AGM. However, in view of the notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, requirement for ratification of appointment of auditor has been abandoned
22. For the immediate reference, route map for reaching the venue of the AGM is attached.

The instructions for e-voting are as under:

- I. A. **In case a Member receives an email from Karvy** [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - (ii) Enter the login credentials (i.e. **User ID and password** mentioned overleaf). Your Folio No./DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.



User – ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL : 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event Number followed by Folio Number registered with the company
Password	In case of shareholders who have not registered their e-mail addresses, their User-Id and Password is provided in the enclosed ballot form.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering these details appropriately, click on “LOGIN”.
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (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.**
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the EVENT i.e. **Religare Enterprises Limited**.
- (vii) 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 in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- (ix) 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.
- (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, 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).
- (xii) **Corporate/Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: contact@cssanjaygrover.in. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_ EVENT NO.”

B. In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:

- (i) **User ID and initial password** as provided in the enclosed ballot form.
- (ii) Please follow all steps from Sr.No.(i) to (xii) as mentioned in (A) above, to cast your vote.

II. Other Instructions

- (i) The remote e-voting period commences on Monday, September 17, 2018 (9.00 a.m. IST) and ends on Wednesday, September 19, 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, September 13, 2018 (hereinafter



- called as “**Cut-off Date**”), may cast their vote electronically. The e-voting module shall be forthwith blocked by Karvy for voting thereafter. Once the vote on a resolution is casted by the Member, he shall not be allowed to change it subsequently as well as a person who is not a member as on the cut off date should treat this Notice for information purpose only.
- (ii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. S V Raju of Karvy Computershare Private Limited at 040-67162222 or at 1800 345 4001 (toll free).
 - (iii) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date.
 - (iv) The Board of Directors has appointed Mr. Sanjay Grover, Managing Partner (C.P. No. 3850) or failing him Mr. Devesh Kumar Vashisht, Partner (C.P. No. 13700) of M/s. Sanjay Grover & Associates, Practicing Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes casted at the AGM by ballot paper and thereafter unblock the votes casted through remote e-voting in the presence of at least two (2) witnesses not in employment of the Company.

Thereafter, the Scrutinizer shall within 48 (forty eight) hours from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the total votes casted in favour or against, if any, to the Chairman of the meeting or any person authorized by him in writing. The Results on the resolutions set forth in notice shall be declared after the submission of Consolidated Scrutinizer's Report, either by Chairman of the Company/ Meeting or by any person authorized by him in writing, who shall countersign the same and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - (v) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.religare.com) and on Karvy's website (<https://evoting.karvy.com>) after passing of the resolutions and communication of the same will be send to BSE Limited and National Stock Exchange of India Limited, where securities of the Company are listed.

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

Place: Gurugram
Date: August 01, 2018

Sd/-
Reena Jayara
Company Secretary
Membership No: A19122
Address: Prius Global, A-3,4,5,
Sector – 125, Noida – 201 301



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

ITEM NO. 2

Appointment of Mrs. Sabina Vaisoha as Non-Executive Independent Director

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mrs. Sabina Vaisoha as an Additional Director - Non-Executive Independent for a term of 5 consecutive years w.e.f. October 04, 2017, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Mrs. Sabina Vaisoha with respect to her appointment as Non- Executive Independent Director Further, in opinion of the Board, Mrs. Sabina Vaisoha fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the appointment as Independent Director.

Accordingly, approval of shareholders is sought by way of Ordinary Resolution to appoint Mrs. Sabina Vaisoha as a Non-Executive Independent Director on the Board of the Company.

Brief Profile of Mrs. Sabina Vaisoha is as follows:

Mrs. Sabina Vaisoha holds Bachelor’s degree in Arts from Punjab University. She has been associated with India’s leading news network, New Delhi Television (NDTV) for over 17 years. During this period she has been a part of some of the most revolutionary and cutting edge programming and national events like the Elections, Fiscal Budget and Awards.

She is currently a consultant with NDTV, working on Nationwide campaigns to spread awareness of important social issues to bring about a change in society.

Additional Information for seeking appointment at the AGM:

1. **Name of Director seeking appointment:** Mrs. Sabina Vaisoha
2. **Date of Birth/ Age:** January 07, 1967/ 51 Years
3. **Date of Appointment:** October 04, 2017
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable.
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** Six (6)
8. **Terms and Conditions of appointment:** Mrs. Sabina Vaisoha shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. October 04, 2017.
9. **Directorship held in other Companies as on date:**
 1. Religare Capital Markets Limited*
 2. Green Wallet Capital Private Limited
 3. Sara Global Private Limited

**resigned on April 23, 2018 which will be effective post approval of stock exchanges*
10. **Membership/Chairmanship of Committees of other Companies as on date:**

S. No	Name of Company	Name of Committee	Designation (Chairman/Member)
1	Religare Capital Markets Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Risk Committee	Member
		Corporate Social Responsibility Committee	Member

11. Relationship with other Directors

No inter-se relationship between Mrs. Sabina Vaisoha and other Directors of the Company.



None of the Directors and Key Managerial Personnel of the Company or their relatives except Mrs. Sabina Vaisoha 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. 2 above for approval of the Members by way of an ordinary resolution.

ITEM NO. 3

Appointment of Mr. Vikram Talwar as Non-Executive Independent Director

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Vikram Talwar as an Additional Director - Non-Executive Independent for a term of 5 consecutive years w.e.f. February 17, 2018, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Mr. Vikram Talwar with respect to his appointment as Non-Executive Independent Director. Further, in opinion of the Board, Mr. Vikram Talwar fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the appointment as Independent Director.

Accordingly, approval of shareholders is sought by way of Ordinary Resolution to appoint Mr. Vikram Talwar as a Non-Executive Independent Director on the Board of the Company.

Brief Profile of Mr. Vikram Talwar is as follows:

Mr. Vikram Talwar is a highly experienced finance professional who worked at Bank of America for 26 years in several senior management roles in Asia and the US. In 2000, he founded EXL Holdings Inc., a major business process outsourcing company that was listed on the Nasdaq in 2006. Amongst his various positions he has been on the board of ING Vyasa Bank from 2011 to 2015. He has also held board positions in various companies in Singapore and the US. Mr. Vikram Talwar is a MBA from Indian Institute of Management (IIM), Ahmedabad and attended St Stephen's College, Delhi.

Additional Information for seeking appointment at the AGM:

1. **Name of Director seeking appointment:** Mr. Vikram Talwar
2. **Date of Birth/ Age:** July 19, 1949/ 69 Years
3. **Date of Appointment:** February 17, 2018
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable.
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** One (1)
8. **Terms and Conditions of appointment:** Mr. Vikram Talwar shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. February 17, 2018.
9. **Directorship held in other Companies as on date:**
 1. Religare Housing Development Finance Corporation Limited
 2. Religare Finvest Limited
10. **Membership/Chairmanship of Committees of other Companies as on date:**

S. No	Name of Company	Name of Committee	Designation (Chairman/Member)
1	Religare Housing Development Finance Corporation Limited	Audit Committee	Member
		Risk Management Committee	Member
		Nomination & Remuneration Committee	Chairman
2	Religare Finvest Limited	Audit Committee	Member
		Review Committee for the identification of Non-Cooperative Borrowers	

11. Relationship with other Directors

No inter-se relationship between Mr. Vikram Talwar and other Directors of the Company.



None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Vikram Talwar 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 Mrs. Vijayalakshmi Rajaram Iyer as a Non-Executive Independent Director

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mrs. Vijayalakshmi Rajaram Iyer as an Additional Director - Non-Executive Independent for a term of 5 consecutive years w.e.f. May 08, 2018, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Mrs. Vijayalakshmi Rajaram Iyer with respect to her appointment as Non- Executive Independent Director. Further, in opinion of the Board, Mrs. Vijayalakshmi Rajaram Iyer fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the appointment as Independent Director.

Accordingly, approval of shareholders is sought by way of Ordinary Resolution to appoint Mrs. Vijayalakshmi Rajaram Iyer as a Non- Executive Independent Director on the Board of the Company.

Brief Profile of Mrs. Vijayalakshmi Rajaram, Iyer is as follows:

Mrs. Vijayalakshmi Rajaram Iyer joined Insurance Regulatory and Development Authority of India (IRDAI) as Member (Finance & Investments) on 15.06.2015 on a two year engagement till May 2017.

Prior to joining IRDAI, Mrs. Iyer was the Chairperson and Managing Director of Bank of India which is among the top three Nationalised Banks of the country. She has powered the Bank ahead in various areas of business and control. The Bank has seen quantum growth in business during her tenure and the Bank turned out to be a leader in the PSU banking space.

She started her career in Union Bank of India in December 1975. She has rich and varied exposure to branch banking, having headed very large branches in Mumbai. She was instrumental for setting up the Risk Management Department in 2000, inter alia, putting in place various Risk Policies, developing Risk measures and structuring the reporting framework. In 2006-2007, she was responsible for bringing all the branches of Union Bank on a single Core Banking platform and later on went to head both the IT and Risk Management Verticals of the Bank, as its General Manager. She was also instrumental in the Bank expanding to Hong Kong, China and Dubai.

In September 2010, Mrs. Iyer was elevated as Executive Director of Central Bank of India. During her tenure in Central Bank, she oversaw Credit, HR, IT, Treasury, Risk Management, Credit Monitoring and Audit & Inspection. She also spearheaded implementation of Core Banking in that Bank, as well as rolling out Alternate Delivery Channels and other initiatives on the Technology front.

Additional Information for seeking appointment at the AGM:

1. **Name of Director seeking appointment:** Mrs. Vijayalakshmi Rajaram Iyer
2. **Date of Birth/ Age:** June 01, 1955/ 63 Years
3. **Date of Appointment:** May 08, 2018
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable.
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** Not Applicable
8. **Terms and Conditions of appointment:** Mrs. Vijayalakshmi Rajaram Iyer shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. May 08, 2018.
9. **Directorship held in other Companies as on date:**
 1. Jammu & Kashmir Bank Limited
 2. Aditya Birla Capital Limited
 3. Indiabulls Ventures Limited
 4. Aditya Birla Finance Limited



5. Yes Trustee Limited
6. ICICI Securites Limited
7. BFSI Sector Skills Council of India*
8. Edelweiss Housing Finance Limited
*Section 8 Company

10. Membership/Chairmanship of Committees of other Companies as on date:

S. No	Name of Company	Name of Committee	Designation (Chairman/Member)
1	Aditya Birla Capital Limited	Audit Committee	Chairman
		Risk Management Committee	Chairman
		Stakeholders Relationship Committee	Chairman
2	J&K Bank Limited	Nomination & Remuneration Committee	Chairman
		Risk Management Committee	Member
		Technological Committee	Member
		HRD Committee	Member
		Investment Committee	Member
3	ICICI Securities Limited	Stakeholders Relationship Committee	Chairman
4	Aditya Birla Finance Limited	Technological Committee	Chairman

11. Relationship with other Directors

No inter-se relationship between Mrs. Vijayalakshmi Rajaram Iyer and other Directors of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mrs. Vijayalakshmi Rajaram Iyer 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. Malay Kumar Sinha as Non-Executive Independent Director

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Malay Kumar Sinha as an Additional Director - Non-Executive Independent for a term of 5 consecutive years w.e.f. May 28, 2018, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Mr. Malay Kumar Sinha with respect to his appointment as Non- Executive Independent Director. Further, in opinion of the Board, Mr. Malay Kumar Sinha fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the appointment as Independent Director.

Accordingly, approval of shareholders is sought by way of Ordinary Resolution to appoint Mr. Malay Kumar Sinha as a Non- Executive Independent Director on the Board of the Company.

Brief Profile of Mr. Malay Kumar Sinha is as follows:

Mr. Malay Kumar Sinha has done his B.A. (Hons) and M.A. from Delhi University in Humanities and M.Phil. from Madras University in Strategic Studies.



He started his career as an Executive in TISCO, Jamshedpur and in 1981 joined the Indian Police Service. After serving in UP Police and IB, MHA, in different capacities, both in India and abroad, he worked as Joint Secretary in the MEA and finally as Secretary Security, Cabinet Secretariat, Rashtrapati Bhawan, from where he superannuated in September 2016.

He is an alumnus of FBI National Academy, Quantico, Virginia, USA and National Defence College, New Delhi. As Joint Secretary in the MEA he had led the evacuation of Indians in Bengazi area from the sea during the war in Libya in 2011. He has been a keen sportsperson and was Secretary of All India Police Sports Control Board for several years. He is a recipient of Police Medal for Meritorious Service and President's Police Medal for Distinguished Service

Additional Information for seeking appointment at the AGM:

1. **Name of Director seeking appointment:** Mr. Malay Kumar Sinha
2. **Date of Birth/ Age:** September 15, 1956/ 61 Years
3. **Date of Appointment:** May 28, 2018
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** Not Applicable
8. **Terms and Conditions of appointment:** Mr. Malay Kumar Sinha shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. May 28, 2018.
9. **Directorship held in other Companies as on date:**
Nil
10. **Membership/Chairmanship of Committees of other Companies as on date:** Nil
11. **Relationship with other Directors**

No inter-se relationship between Mr. Malay Kumar Sinha and other Directors of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Malay Kumar Sinha 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

Appointment of Mr. Sushil Chandra Tripathi as Non-Executive Independent Director

On the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Sushil Chandra Tripathi as an Additional Director - Non-Executive Independent for a term of 5 consecutive years w.e.f. August 01, 2018, subject to the approval of shareholders of the Company.

The Company has received all the requisite disclosures from Mr. Sushil Chandra Tripathi with respect to his appointment as Non- Executive Independent Director. Further, in opinion of the Board, Mr. Sushil Chandra Tripathi fulfills the conditions specified in the Act read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the appointment as Independent Director.

In terms of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 notified on 09th May, 2018, w.e.f. April 01, 2019 no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect. Since, Mr. Sushil Chandra Tripathi is already 72 years of age, approval of shareholders is sought by way of Special Resolution to appoint him as a Non- Executive Independent Director on the Board of the Company. Due to his distinguished background, his appointment has been considered for an Independent Director on the Board of the Company.

Accordingly, approval of shareholders is sought by way of Special Resolution to appoint Mr. Sushil Chandra Tripathi as a Non- Executive Independent Director on the Board of the Company.



Brief Profile of Mr. Sushil Chandra Tripathi is as follows:

Mr. Sushil Chandra Tripathi (born on 01/01/1946) MSc (Phy-First class first), LLB, PG Dip in Development (Cantab), AIMA Dip in Management, began his professional career as an Asst. Prof of Physics in Allahabad University(1964-68). He joined IAS in 1968 (2nd position in country) and retired from service on 31st Dec 2005.

He served in many positions in State Govt. of Uttar Pradesh and the Govt. of India during his long service career and spent nearly twenty years in Finance and Industry sectors as Chief Executive/Head of Department or Secretary to Govt. In UP, besides being Dist. Magistrate, Almora (1974-76) and Aligarh (1977), he was Officer in Charge Mahakumbh (1976-77), founder CEO of NOIDA township (1978-80), Managing Director Industrial & Investment Corporation of UP(1980-85), Secretary in the dept. of Rural Development, Panchayatiraj & 20Pt. Programme(1985-86), Heavy Industry, Taxation& Institutional Finance(1992-93) and Commissioner Agra Division(1993-94) before getting elevated to Principal Secretary Industry(1994-95), Principal Secretary to Governor during President Rule(1995-96), Adviser Industry & Finance(1996-97) and Principal Secretary Finance(1997-2000). In Govt. of India, he served as Joint Secretary, Banking (1986-87), Secretary BIFR (1987-88), Joint Secretary, Eco. Affairs (1988-89), Minister, Economic & Commercial, Embassy of India, Tokyo (1989-92).

He later became Addl. Secretary, Mines (2000-02) and CMD BALCO (2000-01) as well as CMD, NALCO (2001-02). He worked as Secretary to Govt. of India for nearly four years, two and half years in the departments of School Education & Literacy and Higher & Technical Education and one and half year in Ministry of Petroleum & Natural Gas. After retirement, he is associated with a number of think tanks in Education, Energy, Economy and Governance. He is also Independent Director on the Boards of several Public Sector and Private Sector Companies. He has also been Chairman, Board of Governors of two National Institutes of Technology, Calicut (2005-11) and Surathkal (2011-14). He is a Fellow, Energy Institute, UK, Fellow, Institution of Electronics & Telecommunications Engineers, India, Life Member Indian Institute of Public Administration, Member Computer Society of India, Professional Member All India Management Association, Member Institute for Constitutional & Parliamentary Studies, Member, Indian Council for Arbitration, and a Member of Supreme Court Bar Association.

Additional Information for seeking appointment at the AGM:

1. **Name of Director seeking appointment:** Mr. Sushil Chandra Tripathi
2. **Date of Birth/ Age:** January 01, 1946/ 72 Years
3. **Date of Appointment:** August 01, 2018
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** Not Applicable
8. **Terms and Conditions of appointment:** Mr. Sushil Chandra Tripathi shall be Non-Executive Independent Director of the Company for a term of 5 consecutive years w.e.f. August 01, 2018.
9. **Directorship held in other Companies as on date:**
 1. Motherson Sumi Systems Limited
 2. Gammon Infrastructure Projects Limited
 3. Reliance Nippon Life Asset Management Limited
 4. Ginni Filaments Limited
 5. Samvardhana Motherson Polymers Limited
 6. IL&FS Energy Development Company Limited
 7. Kailash Healthcare Limited
 8. Sidhi Singrauli Road Project Limited
 9. Kailash Hospitals Limited



10. Membership/Chairmanship of Committees of other Companies as on date:

S. No	Name of Company	Name of Committee	Designation (Chairman/Member)
1	Ginni Filaments Limited	Stakeholders Relationship Committee	Chairman
2	Motherson Sumi Systems Limited	Audit Committee	Member
3	Gammon Infrastructure Projects Limited	Audit Committee	Member
4	Reliance Nippon Life Asset Management Limited	Audit Committee	Member
5	IL&FS Energy Development Company Limited	Audit Committee	Member
6	Kailash Healthcare Limited	Audit Committee	Member
7	Kailash Hospitals Limited	Audit Committee	Member

11. Relationship with other Directors

No inter-se relationship between Mr. Sushil Chandra Tripathi and other Directors of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Sushil Chandra Tripathi 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. 6 above for approval of the Members by way of a special resolution.

ITEM NO. 7

Appointment of Mr. Krishnan Subramanian as Whole-time Director for a period of 3 years

Mr. Krishnan Subramanian was appointed as Chief Financial Officer (CFO) of the Company and was also designated as Key Managerial Personnel (“KMP”) under Section 203(1)(iii) of the Companies Act, 2013 (“Act”) w.e.f. November 14, 2017.

Considering the expertise of Mr. Krishnan Subramanian in the financial and accounting domain, Mr. Krishnan Subramanian was appointed as Additional Director on the Board (designated as “**Director - Finance**”) of the Company for a period of three years, subject to the approval of shareholders of the Company. He was also designated as KMP under Section 203(1)(i) the Act w.e.f. January 24, 2018.

Accordingly, he stepped down as CFO of the Company on January 24, 2018 and also relinquished as KMP under Section 203(1)(iii) of the Act.

Since, the Company has incurred losses, the managerial remuneration may be paid on the basis of effective capital in terms of Schedule V of the Act and no approval of central Government is required, in case the managerial person is functioning in professional capacity. Accordingly, approval of shareholders is sought by way of a Special Resolution to the appointment of Mr. Krishnan Subramanian as a Whole Time Director (designated as “**Director - Finance**”) on the Board of the Company.

Brief Profile of Mr. Krishnan Subramanian is as follows:

Mr. Krishnan Subramanian has over 23 years of experience in Finance & Business Strategy, Planning, Budgeting, Treasury and driving Growth Initiatives. Prior to joining Religare, he has been part of the leadership team in a leading cancer care focused healthcare group which got listed in March 2016 as Group CFO. Previous to that, he was associated with Fortis Healthcare Limited and an associate company of ITC Limited.

He is a qualified Cost Accountant, Company Secretary and PGDBA Finance.

The Company has received all the requisite disclosures from Mr. Krishnan Subramanian with respect to his appointment as Whole-time Director. Further, in opinion of the Board, Mr. Krishnan Subramanian fulfills the conditions specified in the Companies Act, 2013 relating to appointment as Whole-time Director.

He will be liable to retire by rotation under the provisions of section 152 of the Act.



The remuneration and other terms and conditions of Mr. Krishnan Subramanian's appointment as Whole-time Director as set out in the resolution is subject to your approval.

Additional Information for seeking appointment at the AGM:

1. **Name of Director seeking appointment:** Mr. Krishnan Subramanian
2. **Date of Birth/ Age:** March 07, 1972/ 46 Years
3. **Date of Appointment:** January 24, 2018
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** He drawn a salary of ₹ 1,556,766/- as CFO of the Company from Nov 14, 2017 till Jan 24, 2018.
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** Three (3)
8. **Terms and Conditions of appointment:** Mr. Krishnan Subramanian shall be appointed as Whole-time Director (designated as "Director - Finance") of the Company for a term of 3 consecutive years w.e.f. January 24, 2018 liable to retire by rotation.
9. **Directorship held in other Companies as on date:**
 1. Religare Wealth Management Limited
 2. Religare Comtrade Limited
 3. Religare Broking Limited
 4. Religare Credit Adviser Private Limited
 5. Religare Global Assets Management Inc. (USA)
10. **Membership/Chairmanship of Committees of other Companies as on date:** Nil
11. **Relationship with other Directors**

No inter-se relationship between Mr. Krishnan Subramanian and other Directors of the Company.

Additional information as per Section II of Part II of Schedule V of Companies Act, 2013 are annexed herewith as **Annexure – A** to this Notice.

The Board recommends the resolution as mentioned at item No. 7 for approval of the Members by way of Special Resolution.

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

ITEM NO.8

Raising of funds through issue of non-convertible debentures on private placement basis

Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 prescribed under Section 42 of the Act deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement basis, the company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 deals with issue of secured debentures. The Board of Directors will decide whether to issue debentures as secured or unsecured.

In order to augment long term resources for financing, inter alia, making downstream investments in subsidiaries, joint ventures or associates by way of equity, preference capital or debt to fund the growth of existing businesses or repayment of debt and other obligations and general corporate purposes, the Board may, at an appropriate time, offer or invite subscription for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches on private placement basis, issuable/redeemable at par or premium as the case may be for an aggregate amount of ₹ 500 Crores in addition to the existing outstanding debentures, if any.

Accordingly, consent of the members is sought for passing the Special Resolution as mentioned in item no. 8 of the Notice. The members may please note that last year in the Annual General Meeting held on September 21, 2017, they have



rejected the proposal to raise funds through issue of NCDs. The proposal has been put again this year for consideration of shareholders. This resolution is an enabling resolution and authorises the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time for a year from the date of passing this resolution.

The Board of Directors of the Company believes that the proposed issue is in the interest of the Company and hence, recommends the resolution for the approval of the Shareholders by way of special resolution.

None of the Directors/Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise in the above referred resolution.

ITEM NO. 9

Ratification of payment of remuneration to Mr. Subramanian Lakshminarayanan as Executive Chairman for a period from November 14, 2017 to December 29, 2017

Mr. Subramanian Lakshminarayanan was appointed as an Additional Director within the meaning of Section 161 of the Act (in the capacity of “Executive Chairman of the Company”) on the Board of the Company, for a period of three years w.e.f November 14, 2017 on following terms and conditions:

- A. Total Remuneration by way of salary, dearness allowance, perquisites and any other allowances not exceeding ₹ 6 Cr. 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.

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

- a) Provision of car, telephone and other communication facilities in connection to the business of the Company;
- b) Hospitalisation and Accident Insurance as per the policy of the Company; and
- c) 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 was taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, allowances & perquisites were valued at actual cost.

In addition to the above, he was also 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 were not 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.

- B. Subject to the superintendence, control and direction of the Board, Mr. Subramanian Lakshminarayanan had to perform such duties and functions as would be commensurate with his position as an Executive Chairman of the Company and/or as may be delegated to him from time to time.

However, Mr. Subramanian Lakshminarayanan, resigned from the Board of the Company on December 29, 2017 which got effective on January 22, 2018 upon confirmation from the Reserve Bank of India (“RBI”) due to a restriction imposed by the RBI on change of Directors of the Company.

During the aforesaid tenure, the Company has paid remuneration of ₹ 8,261,290/- to Mr. Subramanian Lakshminarayanan.

As per Section 197(9), if any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.

In view of the above, approval/ ratification of shareholders is sought for the remuneration of ₹ 8,261,290/- paid to Mr. Subramanian Lakshminarayanan based on the effective capital of the Company from November 14, 2017 to January 22, 2018.

Since, the Company has incurred losses, the managerial remuneration may be paid on the basis of effective capital in terms of Schedule V of the Act and no approval of central Government is required, in case the managerial person is



functioning in professional capacity. Further, Mr. Subramanian Lakshminarayan has attained the age of seventy years, therefore, approval of shareholders by way of special resolution is required in the matter.

Accordingly, approval of shareholders is sought by way of Special Resolution for ratification of the payment of remuneration to Mr. Subramanian Lakshminarayanan as a Whole Time Director (designated as “**Executive Chairman**”) on the Board of the Company.

Brief Profile of Mr. Subramanian Lakshminarayanan at the time of appointment is as follows:

Mr. S. Lakshminarayanan has a distinguished service record of over 37 years in the Indian Government. He is a member of the Indian Administrative Service (IAS – Retd.) having held several senior positions. He is presently Chairman & Independent Director in Shriram Transport Finance Co. Ltd., India’s largest Non-Banking Financial listed company with a turnover of over ₹ 65,000 crores. In his last assignment with the Government of India, he was Secretary in the Union Ministry of Home Affairs. Prior to that he has held other senior positions in the Ministry of Communications and IT, Ministry of Information & Broadcasting, Department of Tourism, Culture and Public Relations, Department of Mines, Mineral Resources, Revenue & Relief and Rehabilitation of the Govt. of Madhya Pradesh. He has also served as the Vice Chairman in UNESCO’s Communication Development Program in Paris for five years. Mr. Lakshminarayanan holds a Master’s degree in Science in Chemistry and Post Graduate Diploma from the University of Manchester (UK) in Advanced Social & Economic Studies.

The Company received all the requisite disclosures from Mr. S. Lakshminarayanan with respect to his appointment as Executive Chairman on his appointment.

Additional Information of Mr. Subramanian Lakshminarayanan based on disclosures at the time of his appointment on November 14, 2017:

1. **Name of Director:** Mr. Subramanian Lakshminarayanan
2. **Date of Birth/ Age:** July 10, 1946/ 72 Years
3. **Date of Appointment:** November 14, 2017
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable.
6. **Shareholding in the Company:** Nil
7. **No. of Board Meetings attended during the year:** 2 (Two)
8. **Terms and Conditions of appointment:** As mentioned herein above.
9. **Directorship held in other Companies as on date of appointment:**
 1. Shriram Transport Finance Company Limited
 2. Indofil Industries Limited
 3. Shriram Automall India Limited
 4. Shriram Life Insurance Company Limited
 5. Elcom Systems Private Limited
 6. Modi Fintech Private Limited
 7. Modi Investment & Holdings Pvt. Limited
 8. Saurashtra Freight Private Limited

**10. Membership/Chairmanship of Committees of other Companies as on date of appointment:**

S. No	Name of Company	Name of Committee	Designation (Chairman/Member)
1.	Shriram Transport Finance Company Limited	Stakeholders Relationship Committee	Chairman
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
2.	Indofil Industries Limited	Nomination & Remuneration Committee	Chairman
3.	Shriram Automall India Limited	Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member
4.	Shriram Life Insurance Company Limited	Audit Committee	Chairman

11. Relationship with other Directors

No inter-se relationship between Mr. Subramanian Lakshminarayanan and other Directors of the Company.

Additional information as per Section II of Part II of Schedule V of Companies Act, 2013 are annexed herewith as **Annexure – A** to this Notice.

The Board recommends the resolution as mentioned at item no. 9 for approval of the Members by way of Special Resolution.

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

ITEM NO. 10**Ratification of payment of remuneration to Mr. Francis Daniel Lee as Executive Director for a period from November 17, 2017 to January 24, 2018**

Mr. Francis Daniel Lee was appointed as an Additional Director within the meaning of Section 161 of the Act (**in the capacity of “Executive Director”**) on the Board of the Company, for a period of three years w.e.f November 17, 2017 on following terms and conditions:

- A. Total Remuneration by way of salary, dearness allowance, perquisites and any other allowances not exceeding ₹ 2.10 Crores 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.

Besides the above, he was entitled to the following facilities which were not 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 was taken as per Income Tax Rules, wherever applicable. In the absence of any applicable rules, allowances & perquisites were valued at actual cost.

In addition to the above, he was also 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

Also in addition to the above, Mr. Francis Daniel Lee was provided five star hotel accommodation with boarding, lodging and other facilities for a period of six months from the date of his appointment.

The above were not 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.

- B. Subject to the superintendence, control and direction of the Board, Mr. Francis Daniel Lee had to perform such duties and functions as would be commensurate with his position as an Executive Director of the Company and/or as may be delegated to him from time to time.

However, upon re-recommendation of the Nomination & Remuneration Committee ('NRC'), the Board re-designated Mr. Francis Daniel Lee from Executive Director to Non-Executive Director w.e.f January 24, 2018. He later on resigned as Non-Executive Director as well from February 13, 2018.

During the aforesaid tenure from November 17, 2017 to January 24, 2018, the Company has paid remuneration of ₹ 435,555/- to Mr. Francis Daniel Lee.

As per Section 197(9), if any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.

In view of the above, approval/ ratification of shareholders is sought for the remuneration of ₹ 435,555/- paid to Mr. Francis Daniel Lee based on the effective capital of the Company from November 17, 2017 to January 24, 2018.

Since, the Company has incurred losses, the managerial remuneration may be paid on the basis of effective capital in terms of Schedule V of the Act and no approval of central Government is required, in case the managerial person is functioning in professional capacity.

Accordingly, approval of shareholders is sought by way of Special Resolution for ratification of payment of remuneration to Mr. Francis Daniel Lee as a Whole Time Director (designated as "**Executive Director**") on the Board of the Company.

Brief Profile of Mr. Francis Daniel Lee at the time of appointment is as follows:

Mr. Francis is a dynamic professional with rich overseas & indigenous experience in Sales & Marketing / Revenue Expansion activities with diverse industries (startups / established). He has strong business acumen with expertise in managing entire life cycle in development / introduction of new brands including product type & quality assessment, multi vendor positioning, supplier coordination, pricing policies, etc., collaborations & tie-ups for establishing primary & secondary networks. He has comprehensive experience in developing relationships with key decision-makers / senior management in large corporates & enterprises / media personnel for business development, suggesting most viable services & cultivating healthy relations with them for achieving their satisfaction as well as securing repeat business.

He Specializes in Strategic Business Planning, Relationship Building, Market Intelligence / Trends Analysis, Resource Optimization and Liaising & Coordination.

The Company received all the requisite disclosures from Mr. Francis Daniel Lee with respect to his appointment as Executive Director on his appointment.

Additional Information of Mr. Francis Daniel Lee based on disclosures at the time of his appointment on November 17, 2017:

1. **Name of Director:** Mr. Francis Daniel Lee
2. **Date of Birth/ Age:** May 15, 1976/ 42 Years
3. **Date of Appointment:** November 17, 2017
4. **Qualifications, Experience and expertise in specific functional area:**
As per Brief Profile mentioned herein above
5. **Remuneration last drawn, if any:** Not Applicable.
6. **Shareholding in the Company:** Nil



7. No. of Board Meetings attended during the year: 1 (One)

8. Terms and Conditions of appointment: As mentioned herein above.

9. Directorship held in other Companies as on date of appointment:

1. Ashers Ferro Metallica Private Limited
2. Ashers Ferro-Ores Private Limited
3. Ashers Ferro Energy Private Limited
4. Ashers Power Private Limited
5. Essfero Construction Private Limited
6. Essfero Engineering Private Limited
7. Essfero HBK Private Limited
8. Industria Landmedia Private Limited
9. Institute Of Structure Design Private Limited
10. Land Exworks Factorie Limited
11. Land Vantage Private Limited
12. Landmedia Interdev Private Limited
13. Landworks Entertainment Private Limited
14. Lionforge Entreport Limited
15. Lionforge Fracht Veranstalter Private Limited
16. Loancore Fincap Private Limited
17. Loancore Servicing Solutions Private Limited
18. Watermark Laboratories And Lifesciences Private Limited
19. Principaland Finvest Private Limited

10. Membership/Chairmanship of Committees of other Companies as on date of appointment: Nil

11. Relationship with other Directors

No inter-se relationship between Mr. Francis Daniel Lee and other Directors of the Company.

Additional information as per Section II of Part II of Schedule V of Companies Act, 2013 are annexed herewith as **Annexure – A** to this Notice.

The Board recommends the resolution as mentioned at item No. 10 for approval of the Members by way of Special Resolution.

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

ITEM NO. 11

Disclosure of beneficial ownership of Bay Capital Investments Ltd

The Members are hereby informed that members in the Extra-Ordinary General Meeting of the Company held on March 19, 2018 (“EGM”) approved the special resolution for issuance of up to 175,559,960 (Seventeen Crores Fifty Five Lakhs Fifty Nine Thousand Nine Hundred and Sixty) warrants (“Warrants”) in one or more tranches as per provisions of Section 42, 62, and other applicable provisions, if any, of the Act, Memorandum and Articles of Association of the Company, ICDR Regulations, Takeover Regulations and any other rules / regulations/guidelines, if any, prescribed by SEBI , Reserve Bank of India, stock exchanges and/or any other statutory/ regulatory authority, listing agreement executed with stock exchanges in terms of Listing Regulations.



Further, in terms of Regulation 73 of ICDR Regulations, among one of the disclosures which are needed to be made in the Explanatory Statement to the Notice of the General Meeting, the Company had given following disclosure regarding ultimate beneficial ownership of one of the proposed allottee, Bay Capital Investments Limited (“BCIL”) in the Explanatory Statement to the EGM Notice dated February 19, 2018.

S. NO.	Identity of Proposed allottees	Category (Non-Promoter)	Natural Persons who are the ultimate beneficial owners
1	Bay Capital Investments Ltd	Bay Capital Investments Ltd is a broad based fund incorporated under the laws of Mauritius as a public limited by shares, licensed by FSC as a category 1 global business license company under the Financial Services Act 2007 and authorised as a collective investment scheme under the Securities Act 2005.	The fund primarily invests in securities that are traded publicly and privately in India. It is managed by Bay Capital Partners Ltd, the investment manager. Majority of the investors in the fund are from US, UK, Switzerland, Singapore and Hong Kong.

The members are requested to note the following additional disclosure regarding ultimate beneficial ownership of BCIL:

“In terms of SEBI Circular no CIR/MIRSD/2/2013 dated January 24, 2013 on “Guidelines on identification of beneficial ownership”, there is no natural person who, whether acting alone or together, or through one or more juridical person, has controlling ownership of or entitlement to more than 25% of shares or capital or profits of BCIL, or who exercises control through other means. However, the governance, investment strategy and decision-making process with respect to investments held by BCIL are directed by Bay Capital Partners Ltd, whose Board members comprise of the following individuals:

1. Chandra Kumar Gujadhur
2. Jean Marc Ulcoq
3. Thomas Nilsson

The Company has already made a public disclosure of the aforementioned fact regarding BCIL by publishing the same in “Financial Express” and “Jansatta” on April 4, 2018.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company are, in anyway, concerned or interested, financially or otherwise, in the above resolution except as follows:

Bay Capital Investments Ltd. is managed by investment manager Bay Capital Partners Ltd in which Mr. Siddharth Mehta has substantial interest.

The members may note that appointment of Mr. Siddharth Mehta as Director on the Board of the Company is subject to RBI approval which is pending as on date. His appointment as Director will become effective post RBI approval.

The Board recommends the resolution for approval of the members as a Special Resolution.

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: Gurugram

Date: August 01, 2018

**Additional information as per Section II of Part II of Schedule V of Companies Act, 2013:****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 2017-18 and 2016-17 are as under:

PARTICULARS	STANDALONE		CONSOLIDATED	
	₹ in Crore)		₹ in Crore)	
	2017-18	2016-17	2017-18	2016-17
Total Income (Before Exceptional Items)	71.00	35.09	2,693.14	3,841.02
Total Expenditure	188.33	182.20	4,270.99	3,535.50
Profit / (Loss) Before Exceptional Items and Tax	(117.33)	(147.11)	(1,577.85)	305.52
Profit / (Loss) After Exceptional Items and Before Tax	(117.33)	(158.25)	(1,577.85)	(136.40)
Profit / (Loss) After Tax Before Minority Interest and Share in Associate	(110.18)	(159.24)	(1,350.42)	(123.36)
Adjustment: Share of (Profit) / Loss Transferred to Minority	-	-	157.92	(50.71)
Share of (Profit) / Loss in Associates (Net)	-	-	-	(0.20)
Profit / (Loss) After Tax and Minority Interest and Share in Associate	(110.18)	(159.24)	(1,192.50)	(174.27)
Exceptional Items, net of tax (including deferred tax)	-	(11.14)	-	(250.82)
Profit / (Loss) for the year before Exceptional Items	(110.18)	(148.10)	(1,192.50)	76.55

e) **Foreign Investments or collaborations, if any:** The Company has one direct foreign subsidiary i.e. Religare Global Asset Management 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 Appointee:

A. Mr. Krishnan Subramanian

a) **Background Details:**

Mr. Krishnan Subramanian has over 23 years of experience in Finance & Business Strategy / Planning / Budgeting / Treasury / Growth. Prior to joining Religare, he has been part of the leadership team in a leading healthcare cancer care group as Group CFO which got listed in March 2016. Previous to that, he was associated with Fortis Healthcare Limited and an associate company of ITC Limited.

He is a qualified Cost Accountant, Company Secretary and PGDBA Finance.

b) **Proposed & Past Remuneration & Recognition or Awards:** same as detailed herein above.

c) **Job Profile and Suitability:**

Mr. Krishnan Subramanian has rich experience of more than 23 years in fields of Finance & Business Strategy / Planning / Budgeting / Treasury / Growth. Accordingly, Mr. Krishnan Subramanian, with his qualifications & experiences is best suited to the said position.

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

The proposed remuneration payable to Mr. Krishnan Subramanian as Director-Finance is justified compared to remuneration paid in the financial industry and the size of the Company.

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

Except Mr. Krishnan Subramanian, 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 Resolution set out at Item No. 7 of the Notice. Further, Mr. Krishnan Subramanian is also not related to any director or managerial personnel of the Company.

B. Mr. Subramanian Lakshminarayanan

a) **Background Details:**

Mr. Subramanian Lakshminarayanan has a distinguished service record of over 37 years in the Indian Government. He is a member of the Indian Administrative Service (IAS – Retd.) having held several senior positions. He is presently Chairman & Independent Director in Shriram Transport Finance Co. Ltd., India's largest Non-Banking Financial listed company with a turnover of over ₹ 65,000 crores. In his last assignment with the Government of India, he was Secretary in the Union Ministry of Home Affairs. Prior to that he has held other senior positions in the Ministry of Communications and IT, Ministry of Information & Broadcasting, Department of Tourism, Culture and Public Relations, Department of Mines, Mineral Resources, Revenue & Relief and Rehabilitation of the Govt. of Madhya Pradesh. He has also served as the Vice Chairman in UNESCO's Communication Development Program in Paris for five years. Mr. Lakshminarayanan holds a Master's degree in Science in Chemistry and Post Graduate Diploma from the University of Manchester (UK) in Advanced Social & Economic Studies.

b) **Proposed & Past Remuneration & Recognition or Awards:** same as detailed herein above.

c) **Job Profile and Suitability:**

Mr. Subramanian Lakshminarayanan has rich experience of more than 37 years. Accordingly, he, with his qualifications & experiences was best suited to the said position at that time.

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

The remuneration agreed to be paid to Mr. Subramanian Lakshminarayanan was justified compared to remuneration paid in the financial industry and the size of the Company.



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

Except Mr. Subramanian Lakshminarayanan, 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 Resolution set out at Item No. 9 of the Notice. Further, Mr. Subramanian Lakshminarayanan is also not related to any director or managerial personnel of the Company.

C. Mr. Francis Daniel Lee

- a) **Background Details:**

Mr. Francis Daniel Lee is a dynamic professional with rich overseas & indigenous experience in Sales & Marketing / Revenue Expansion activities with diverse industries (start ups / established). He has strong business acumen with expertise in managing entire life cycle in development / introduction of new brands including product type & quality assessment, multi vendor positioning, supplier coordination, pricing policies, etc., collaborations & tie-ups for establishing primary & secondary networks. He has comprehensive experience in developing relationships with key decision-makers / senior management in large corporates & enterprises / media personnel for business development, suggesting most viable services & cultivating healthy relations with them for achieving their satisfaction as well as securing repeat business.

He Specializes in Strategic Business Planning, Relationship Building, Market Intelligence / Trends Analysis, Resource Optimization and Liaising & Coordination.

- b) **Proposed & Past Remuneration & Recognition or Awards:** same as detailed herein above.

- c) **Job Profile and Suitability:**

Mr. Francis Daniel Lee Specializes in Strategic Business Planning, Relationship Building, Market Intelligence / Trends Analysis, Resource Optimization and Liaising & Coordination. Accordingly, he, with his qualifications & experiences was best suited to the said position at that time.

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

The remuneration agreed to be paid to Mr. Francis Daniel Lee was justified compared to remuneration paid in the financial industry and the size of the Company.

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

Except Mr. Francis Daniel Lee, 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 Resolution set out at Item No. 10 of the Notice. Further, Mr. Francis Daniel Lee 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:

The Company / REL is an investment holding company that has seeded, nurtured and built businesses across the financial services spectrum. REL's portfolio companies operate across three verticals within financial services, viz. Lending, Health Insurance and Retail Broking. REL does not have an operating business of its own but primarily provides capital in the form of equity and debt to the underlying businesses. As at 31 March 2018, REL's total investments in its subsidiaries and affiliates amounted to ₹ 3,355.16 cr., predominantly as equity. A large part of the returns to REL are therefore expected to be in the form of dividends and/or capital gains. While the Health Insurance business is currently in the gestation phase and not yet profitable, the other businesses did not have the profitability and/ or the financial flexibility to pay dividends during the last financial year. As such, REL expects to generate returns by way of dividends or capital gains on its equity investments over a period of time. However, REL incurs



costs towards debt financing and organization costs on an ongoing basis. This difference in the timing of costs and returns has led to REL reporting losses which will change as the capital requirement of the businesses reduce and the businesses turn profitable. Furthermore, during the last financial year, REL made a substantial provision in its books for certain amounts, which has had the effect of increasing the reported loss. Consequently, REL reported a net loss of ₹110.18 cr. during FY2017-18.

REL's underlying businesses have experienced a difficult year during FY2017-18 due to a combination of cyclicity and certain circumstances specific to the businesses. Both these factors are expected to improve over a period of time. In addition, REL is in the process of raising further capital by issue of warrants which will be converted to equity. A part of the proceeds have been received after the end of FY2017-18 while a substantial portion is yet to be received depending upon requisite approvals. The capital received has been partially applied towards reducing debt which in turn will reduce REL's interest cost and thereby aid profitability. Further capital will give REL greater financial flexibility which in turn can be expected to have a positive impact for REL's financial position. However, given the nature of REL's income streams, it is expected that there will be lumpiness in REL's profitability.

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: Gurugram

Date: August 01, 2018



RELIGARE ENTERPRISES LIMITED

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

CIN: L74899DL1984PLC146935

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

E-mail: investorservices@religare.com/ website: www.religare.com

Please fill attendance slip and hand it over at the entrance of the meeting hall
Joint shareholders may obtain additional slip at the venue of the meeting.

Sr. No.

Name

Address

DP ID* / Folio No.

No. of Shares held

I/We hereby record my/our presence at the 34rd Annual General Meeting of the Company held on Thursday, September 20, 2018 at 11.30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi- 110003.

Signature of the Shareholder or Proxy** : _____

*Applicable for investors holding shares in electronic form.

**Strike out whichever is not applicable

FOR ATTENTION OF THE SHAREHOLDER

Shareholders may please note the **User id and Password** given below for the purpose of e-voting in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration), Rules, 2014. Detailed instructions for e-voting are given in the notes to the AGM Notice.

ELCTRONIC VOTING PARTICULARS

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



PROXY FORM

RELIGARE ENTERPRISES LIMITED

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

CIN: L74899DL1984PLC146935

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

E-mail: investorservices@religare.com/ website: www.religare.com

MGT 11 - PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered address : _____

E-mail Id : _____

Folio No. _____ DP ID & Client ID* . _____

I / We, being the member(s) of Shares of Religare Enterprises Limited, hereby appoint

1. Name: _____ E-mail Id: _____

Address: _____

_____ Signature: _____

or failing him

2. Name: _____ E-mail Id: _____

Address: _____

_____ Signature: _____

or failing him

3. Name: _____ E-mail Id: _____

Address: _____

_____ Signature: _____

as my/our proxy to attend and vote (on a poll) either for or against each resolution for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Thursday, September 20, 2018 at 11.30 A.M. at **Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi – 110 003** and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No	Resolution	Optional**	
		For	Against
Ordinary Business:			
1	To Consider & Adopt Audited Financial Statements (including Consolidated Financial Statements) and the Report of Board of Directors and Auditors thereon for the year ended March 31, 2018.		
Special Business:			
2	Appointment of Mrs. Sabina Vaisoha as Non-Executive Independent Director of the Company for a term of 5 consecutive years		
3	Appointment of Mr. Vikram Talwar as Non-Executive Independent Director of the Company for a term of 5 consecutive years		
4	Appointment of Mrs. Vijayalakshmi Rajaram Iyer as Non-Executive Independent Director of the Company for a term of 5 consecutive years		
5	Appointment of Mr. Malay Kumar Sinha as Non-Executive Independent Director of the Company for a term of 5 consecutive years		
6	Appointment of Mr. Sushil Chandra Tripathi as Non-Executive Independent Director of the Company for a term of 5 consecutive years		
7	Appointment of Mr. Krishnan Subramanian as Whole-time Director (in the capacity of Director-Finance) of the Company for a term of 3 years		
8	Raising of funds through issue of Non-Convertible Debentures on private placement basis		
9	Ratification of payment of remuneration to Mr. Subramanian Lakshminarayanan as Executive Chairman of the Company from November 14, 2017 to January 22, 2018		
10	Ratification of payment of remuneration to Mr. Francis Daniel Lee as Executive Director of the Company for a period from November 17, 2017 to January 24, 2018		
11	Disclosure of beneficial ownership of Bay Capital Investments Ltd, one of the proposed Warrant Investor		

*Applicable for investors holding shares in electronic form.

Signed thisday of 2018.

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Further, the holder of this form may vote either for or against each resolution.

- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**RELIGARE ENTERPRISES LIMITED****Registered Office: 2nd Floor, Rajlok Building, 24, Nehru Place, New Delhi-110019****CIN: L74899DL1984PLC146935****Phone: +91 – 11 – 4627 2400, Fax No: +91 – 11 – 4627 2447****E-mail: investorservices@religare.com/ website: www.religare.com****ADDENDUM TO ANNUAL REPORT 2016-17**

Members are apprised that the Board of Directors of the Company had formulated and approved a Dividend Distribution Policy (“the Policy”) pursuant to the requirement under the SEBI (Listing Obligations and Disclosure Requirement) (Second Amendment) Regulations, 2016 in its meeting held on October 26, 2016. Same was uploaded on the website of the Company i.e http://www.religare.com/pdf/Rel_Dividend_PolicyNov2016.pdf. However, the Company inadvertently missed to make a reference of the Policy in its Annual Report for the year ended March 31, 2017 therefore, the shareholders vide this addendum to Annual report 2016-17 are informed that the Policy has been placed on the website of the Company as per link given herein above.

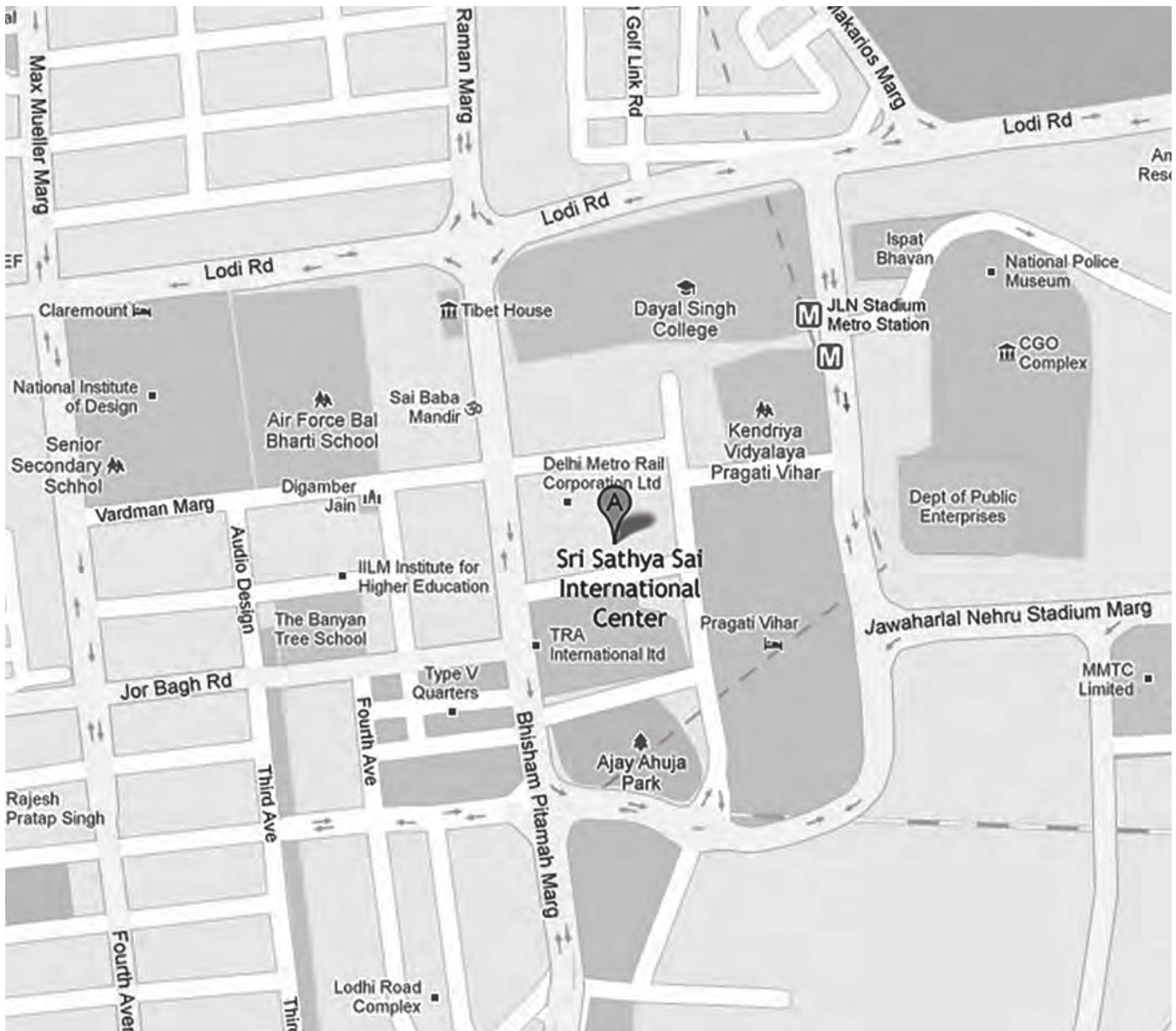
By order of the Board of Directors
For **Religare Enterprises Limited**

Place: Gurugram
Date: August 01, 2018

Sd/-
Reena Jayara
Company Secretary
Membership No: A19122
Address: Prius Global, A-3,4,5,
Sector – 125, Noida – 201 301



Route map to the venue of the 34th Annual General Meeting of Religare Enterprises Limited



Sri Sathya Sai International Centre,
Pragati Vihar, Lodhi Road, New Delhi - 110003