



**RELIGARE FINVEST LIMITED**

**Registered Office: 2<sup>nd</sup> Floor, Rajlok Building, 24, Nehru Place, New Delhi- 110019  
Corporate office : 9th Floor, Tower B, Paras Twin Towers, Golf Course Road,  
Sector-54, Gurgaon - 122002**

**CIN No. - U74999DL1995PLC064132, Phone: +91-11-46272400, 1860-3000-4111  
E-mail: loans@religare.com, [customerservice@religare.com](mailto:customerservice@religare.com)  
Website: [www.religarefinvest.com](http://www.religarefinvest.com)**

**NOTICE FOR THE EXTRA-ORDINARY GENERAL MEETING OF RELIGARE FINVEST LIMITED  
(‘RFL’)**

**NOTICE** is hereby given that the extra-ordinary general meeting (‘EGM’) of the members of Religare Finvest Limited (the Company/ RFL) will be held at on Friday , March 24, 2017, at 3:30 p.m. at Tower A, Plot No. 3, 4 & 5, Prius Global, Sector 125, Noida-201301 to transact the following special business:

**SPECIAL BUSINESS**

**1. APPROVAL FOR PAYMENT OF MANAGERIAL REMUNERATION TO MR. KAVI ARORA, MANAGING DIRECTOR & CEO IN CASE OF INADEQUATE PROFITS/ NO PROFITS:**

To consider and approve the proposed matter if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provision of Section 196, 197 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules therein (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and subject to such other approval(s) or sanction(s) as may be required and on the basis of recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company in their respective meetings held on February 7, 2017, the consent of the members be and is hereby accorded for payment of remuneration upto Rs. 4,92,93,563 per annum by way of salary, perquisites and / or allowance, performance based rewards/ incentives as given below to Mr. Kavi Arora (DIN: 01429165) as Managing Director & CEO of the Company with effect from April 1, 2016:

| <b>Particulars</b>   | <b>Amount</b>                     |
|--|-----------------------------------|
| Salary (per annum)   | Rs. 1,03,28,175 per annum         |
| Allowances & Perquisites ( <i>including Annual Performance Linked Incentive to be paid for 2015-16</i> ) | Rs. 3,77,26,007 per annum         |
| Contribution to Provident Fund   | Rs 12,39,381 per annum            |
| Leave  | According to Rules of the Company |

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules therein (including any statutory modification(s)/ amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Kavi Arora fulfills all the conditions of MCA Notification No. S.O. 2922(E) dated September 12, 2016 to be a professional managerial personnel, hence on and after September 12, 2016, Mr. Kavi Arora shall be paid remuneration as a professional director.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits as specified under the relevant provisions of the Companies Act, 2013 read with schedule V taking into consideration the amendment vide Notification No. S.O. 2922(E) dated September 12, 2016.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the Company under the Companies Act, 2013 in any financial year during the tenure of the Managing Director, the Company may pay to its Managing Director, the above remuneration by way of salary and allowances as specified above and subject to shareholders approval or any other approval, if required.

**RESOLVED FURTHER THAT** all the other terms and conditions of his appointment shall remain constant.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to do all such acts, deeds, things and matters and to sign, execute and file all such forms, return, papers and documents with the Registrar of Companies, NCT of Delhi and Haryana and to do all acts, things and deeds as may be considered necessary or expedient to give effect to this Resolution.

**RESOLVED FURTHER THAT** a certified true copy of this Resolution be provided to all concerned under the hand of a Director or Company Secretary of the Company.”

## **2. APPROVAL FOR RATIFICATION OF MANAGERIAL REMUNERATION TO MR. ATUL GUPTA, FORMER WHOLE TIME DIRECTOR IN CASE OF INADEQUATE PROFITS/ NO PROFITS**

To consider and approve the proposed matter if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules therein (including any statutory modification(s)/amendment(s) or re-enactment(s) thereof for the time being in force) and subject to the Articles of Association of the Company and such other approval(s) or sanction(s) as may be required and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company in their meeting held on February 7, 2017, the consent of the members be and is hereby approved and ratified the remuneration of Rs. 1,35,99,315 paid during the period from April 7, 2016 to October 26, 2016 by way of salary, perquisites and / or allowance, performance based rewards/ incentives to Mr. Atul Gupta (DIN: 00510562) as Whole- Time Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to do all such acts, deeds, things and matters and to sign, execute and file all such forms, return, papers and

documents with the Registrar of Companies, NCT of Delhi and Haryana and to do all acts, things and deeds as may be considered necessary or expedient to give effect to this Resolution.

**RESOLVED FURTHER THAT** a certified true copy of this Resolution be provided to all concerned under the hand of a Director or Company Secretary of the Company.”

**3. APPROVAL FOR THE WITHDRAWAL OF SHAREHOLDER RESOLUTION PASSED ON JUN 10, 2016 FOR THE SHIFTING OF REGISTERED OFFICE APPLICATION FROM “NATIONAL CAPITAL TERRITORY (NCT) OF DELHI” TO “STATE OF MAHARASHTRA”**

To consider and approve the proposed matter if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the Standard 11 of “Secretarial Standards on General Meetings”, the consent of the shareholders be and is hereby accorded for the withdrawal of the shareholders’ resolution passed in the extra-ordinary general meeting held on June 10, 2016, for the shifting of Registered Office of the Company from the “National Capital Territory (NCT) of Delhi” to “State of Maharashtra”.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things, authorize any person in connection with the above and to sign, execute and file and/ or modify all such forms, papers and documents as may be considered necessary or expedient to give effect to this Resolution.

**4. APPROVAL FOR APPOINTMENT OF MR. AVINASH CHANDER MAHAJAN (DIN: 00041661) AS A NON- EXECUTIVE INDEPENDENT DIRECTOR OF RFL.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in terms of Articles of Association of the Company, rules, circulars and guidelines/norms issued by the Reserve Bank of India or any other law for the time being in force in India and subject to such other approvals, consents, permissions as may be required in this regard, Mr. Avinash Chander Mahajan (DIN: 00041661) who was appointed as an Additional Director on October 26, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his Candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a period of five (5) consecutive years from October 26, 2016 to October 25, 2021, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is severally authorized to file such forms, returns, as may be required, under the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi and Haryana and/or other statutory/regulatory authority (ies), as the case may be, and do all such acts, deeds and things necessary and incidental in order to give effect to this resolution.”

**5. APPOINTMENT OF MRS. SABINA VAISOHA (DIN: 00207306) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF RFL:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** subject to the provisions of Section 149, 150, 152 Schedule IV and other applicable provisions, if any of the Companies Act 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in terms of Articles of Association of the Company, rules, circulars, guidelines/norms issued by Reserve Bank of India or any other law for the time being in force in India and subject to such other approvals, consents, permissions as may be required in this regard, Mrs. Sabina Vaisoha (**DIN: 00207306**) who was appointed as an Additional Director on January 30, 2017 pursuant to the provisions of Section 161(1) of the Companies Act 2013 and who holds office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of Companies Act, 2013 from a member proposing her candidature for the office of Director, be and hereby appointed as a Non-Executive Independent Director of the Company to hold office for a period of Five (5) consecutive years from January 30, 2017 upto January 29, 2022, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is severally authorized to file such forms, returns, as may be required, under the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi and Haryana and/or other statutory/regulatory authority (ies), as the case may be, and do all such acts, deeds and things necessary and incidental in order to give effect to this resolution.”

**By Order of the Board of Directors  
For Religare Finvest Limited**

**Sd/-  
Punit Arora  
Company Secretary  
ACS 18880**

**Place: Noida  
Date: 28-02-2017**

**9<sup>th</sup> Floor, Tower B, Paras Twin Towers,  
Golf Course Road, Sector 54, Gurgaon- 122002**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the EGM is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of member not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
3. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the EGM.
4. Members / Proxies should fill in the attendance slip for attending the EGM. Attendance slip and the proxy form as prescribed under the Companies Act, 2013 is enclosed with the Notice.
5. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on working days except on holidays, upto the date of the EGM
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat accounts(s) dormant for long. Periodic statement of holding should be obtained from the concerned Depository Participant and holdings should be verified.
7. The Notice of the EGM will be available on the Company's website: [www.religareinvest.com](http://www.religareinvest.com).
8. Landmark for location of meeting is near Amity University, Sector 125, Noida. Route map of the location is posted on website of the Company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO- 1**

RFL has adopted the Key Managerial Personnel Appointment and Remuneration Policy (“Policy”) in terms of requirements of the Companies Act, 2013 to review and approve the appointment and remuneration of KMP’s based on the laws and regulations applicable on the Company.

Further, as per annual performance review process, internal appraisal for Financial Year 2015-16 of Mr. Kavi Arora, Managing Director & CEO and a Key Managerial Personnel (KMPs) as per the Act was considered, approved and recommended by the Nomination and Remuneration Committee on April 29, 2016, as per the requirement of the Policy.

The Shareholders of the Company in its Annual General Meeting held on September 9, 2016 approved the remuneration of Mr. Kavi Arora, Managing Director & CEO with effect from April 1, 2016 upto Rs. 4,92,93,563 per annum with the maximum limits as given below, till the remaining period of his tenure:

| <b>Particulars</b>  | <b>Amount</b>                     |
|---|-----------------------------------|
| Salary (per annum)  | Rs. 1,03,28,175 per annum         |
| Allowances & Perquisites (including Annual Performance Linked Incentive to be paid for 2015-2016) | Rs. 3,77,26,007 per annum         |
| Contribution to Provident Fund  | Rs 12,39,381 per annum            |
| Leave   | According to Rules of the Company |

Since, the Company has incurred losses for the half year ended on September 30, 2016 and it is further anticipated that RFL will book loss for the financial year ending 2016-17 then, in that case, the managerial remuneration may be paid on the basis of effective capital in terms of Schedule V of the Act.

Further, **Ministry of Corporate Affairs vide its notification no. S.O. 2922(E) dated September 12, 2016** has made certain amendment in Schedule V whereby any amount of remuneration can be paid to managerial personnel in case companies having no profits or inadequate profits without Central Government’s approval subjected to following limits as given below:

| <b>Where the effective capital is</b>               | <b>Limit of yearly remuneration payable shall not exceed (Rupees)</b>     |
|---|---|
| (i) Negative or less than 5 crores                  | 60 lakhs  |
| (ii) 5 crores and above but less than 100 crores    | 84 lakhs  |
| (iii) 100 crores and above but less than 250 crores | 120 lakhs   |
| (iv) 250 crores and above                           | 120 lakhs plus 0.01% of the effective capital in excess of Rs. 250 crores |

Further, the above limits shall be doubled, if the resolution passed by the shareholders is a **special resolution**.

As per the above notification dated September 12, 2016, in case of a managerial person who is functioning in a professional capacity, no approval of Central Government is required. Hence, on and after September 12, 2016, Mr. Kavi Arora shall be paid remuneration as a professional director of the Company, in terms of the provisions of the Companies Act, 2013.

In view of the above, the shareholders' approval is sought for payment of remuneration to Mr. Kavi Arora based on the effective capital of the Company w.e.f. April 1, 2016 to September 11, 2016 and thereafter, in professional capacity pursuant to the amended schedule V vide notification dated September 12, 2016.

The disclosure as required under Standard 1.2.5 of the "Secretarial Standard-2 on General Meetings" is given below:

| S. No. | Particular  | Remarks   |
|--------|---|---|
| 1      | Age   | 46 years  |
| 2      | Qualification   | B.Com. and Master's Degree in Business Management   |
| 3      | Experience  | More than 22 years' experience in the financial services sector.  |
| 4      | Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to be paid and remuneration last drawn | Not applicable since this is not a case of appointment / re-appointment   |
| 5      | Date of First appointment in the Board  | Mr. Kavi Arora was appointed as the Managing Director & CEO of RFL with effect from November 14, 2011 for a term of three years.<br><br>He was thereafter re-appointed as the Managing Director & CEO with effect from November 2014 for a further term of three years. |
| 6      | Shareholding in RFL   | Nil   |
| 7      | Relationship with other Directors, Managers and KMP   | None  |
| 8      | Number of meetings of the Board attended during the year  | 7 meetings attended during financial year 2016-2017.  |
| 9      | Other Directorship, Membership /Chairmanship of the Committees of other   | 1. Religare Housing Development Finance Corporation Limited – Managing Director & CEO; Member of Asset Liability Committee , Loan / Investment and Borrowing Committee, Risk Management Committee , Screening   |

|        |  |
|--------|--|
| Boards | <p>Committee for the identification of non-cooperative borrowers and Review Committee for the identification of non-cooperative borrowers.</p> <p>2. Equifax Credit Information Services Private Limited-Director</p> <p>In addition to the above, Mr. Kavi Arora is a Member of the following Committees of RFL:</p> <ul style="list-style-type: none"> <li>a. Asset Liability Committee</li> <li>b. Loan / Investment and Borrowing Committee</li> <li>c. Corporate Social Responsibility Committee</li> <li>d. Stakeholders Relationship Committee</li> <li>a. Risk Management Committee</li> <li>b. Share Allotment Committee</li> <li>c. Management Committee</li> <li>d. Screening Committee for the identification of non-cooperative borrowers</li> <li>e. Review Committee for the identification of non-cooperative borrowers</li> </ul> <p>The above is basis the last disclosures by the director received by the Company.</p> |
|--------|--|

Additional information/ disclosures in terms of schedule V are given in the attached **Annexure - A**. The Board recommends the above resolution for your approval by way of **special resolution**.

None of the Directors/their relatives, except Mr. Kavi Arora is in any way interested or concerned in this resolution.

None of Key Managerial Personnel/their relatives of the Company except Mr. Kavi Arora is in any way interested or concerned in this resolution are, in any way, concerned or interested in this resolution.

**ITEM NO- 2**

The Board in its meeting held on May 24, 2016 has considered, approved and shareholders in its annual general meeting held on September 9, 2016 approved the payment of the remuneration of upto Rs. 1,85,25,000 per annum to Mr. Atul Gupta, Whole Time Director with effect from April 7, 2016.

| Particulars   | Amount                            |
|---|-----------------------------------|
| Salary (per annum)  | Rs. 44,10,000 per annum           |
| Allowances & Perquisites (including Annual Performance Linked Incentive to be paid for 2015-2016) | Rs. 1,35,85,800 per annum         |
| Contribution to Provident Fund  | Rs 5,29,200 per annum             |
| Leave   | According to Rules of the Company |



Further, in the Board Meeting held on October 26, 2016, Mr. Atul Gupta resigned from the Board of RFL with immediate effect. During his tenure as Whole Time Director from April 1, 2016 to October 26, 2016, he was paid Rs. 1,35,99,315 (including 75,00,000 as bonus).

In view of the above, the shareholders' approval/ ratification is sought for remuneration paid to Mr. Mr. Atul Gupta based on the effective capital of the Company.

Since, the Company has incurred losses for the half year ended on September 30, 2016 and it is further anticipated that RFL will book loss for the financial year ending 2016-17 then, in that case, the managerial remuneration may be paid on the basis of effective capital in terms of Schedule V of the Act.

The disclosure as required under Standard 1.2.5 of the "Secretarial Standard-2 on General Meetings" is given below:

| S. No. | Particular  | Remarks  |
|--------|---|--|
| 1      | Age   | 46 years   |
| 2      | Qualification   | B.Com (Hons), A.C.A  |
| 3      | Experience  | Over 22 years of experience in the field of lending business and other financial services sector.  |
| 4      | Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to be paid and remuneration last drawn | As per the mentioned in the explanatory statement above under Item No. 6   |
| 5      | Date of First appointment in the Board  | Mr. Atul Gupta was the Whole Time Director of RFL from December 30, 2006 to November 14, 2011  |
| 6      | Shareholding in RFL   | Nil  |
| 7      | Relationship with other Directors, Managers and KMP   | None   |
| 8      | Number of meetings of the Board attended during the year.   | In financial year 2016-2017, he attended three Board Meetings in the capacity of director.   |
| 9      | Other Directorship, Membership /Chairmanship of the Committees of other Boards  | <ol style="list-style-type: none"> <li>1. Religare Venture Capital Limited – Director; Member – Audit Committee, Nomination &amp; Remuneration Committee, Corporate Social Responsibility Committee</li> <li>2. Religare Support Services Limited - Director</li> <li>3. Cerestra Advisors Limited - Director</li> <li>4. Religare Comtrade Limited – Managing Director; Member - CSR Committee, Loan and Investment Committee</li> <li>5. RHC IT Solutions Private Limited- Director</li> <li>6. Religare Capital Finance Limited - Director</li> </ol> |

|  |  |  |
|--|--|--|
|  |  | <p>7. Religare Commodity DMCC, Dubai- Director</p> <p>The above is basis the last disclosures by the director received by the Company.</p> |
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Additional information/ disclosures in terms of schedule V are given in the attached **Annexure- A**. The Board recommends the above resolution for your approval by way of **Special resolution**.

None of the Directors/their relatives is in any way interested or concerned in this resolution.

None of Key Managerial Personnel/their relatives of the Company is in any way interested or concerned in this resolution are, in any way, concerned or interested in this resolution.

### **ITEM NO - 3**

The Board of Directors of the Company in its meeting held on May 24, 2016 followed by shareholders' approval dated June 10, 2016, had considered and approved the shifting of the Registered Office of the Company from the "National Capital Territory (NCT) of Delhi" to B-904, Naman Midtown, Senapati Bapat Marg, Elphinstone (W), Mumbai- 400 013" in the "State of Maharashtra".

Thereafter, in light of recent developments with respect to the re-structuring of Religare entities, it was then proposed not to pursue the shifting of the Registered Office to the "State of Maharashtra" and instead shift the registered office from D3, P3B, District Centre, Saket, New Delhi - 110 017 to "2<sup>nd</sup> Floor, Rajlok Building, 24, Nehru Place, New Delhi-110019".

The Board of directors vide its resolution dated November 14, 2016 approved the shifting from Saket to Nehru Place with effect from December 01, 2016. As per the provisions of the Companies Act, 2013 to change the registered office of the Company within the local limits of any city, town or village, only the approval of Board of Directors of the Company is required.

Consequently, the aforementioned shareholders resolution dated June 10, 2016 is no longer valid and requires annulment.

The shareholders are informed that as per Standard 11 of the Secretarial Standard on General Meetings, any shareholder resolution can be rescinded only by way of a shareholders' resolution passed at a subsequent general meeting. Accordingly, the Board recommends the withdrawal of the shareholders' resolution dated June 10, 2016.

None of the Directors/their relatives is in any way interested or concerned in this resolution.

None of Key Managerial Personnel/their relatives of the Company is in any way interested or concerned in this resolution are, in any way, concerned or interested in this resolution.

### **ITEM - 4**

The Board of Directors of the Company in its meeting held on October 26, 2017, post the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Avinash Chander Mahajan as an additional director (designated as 'Non-Executive and Independent

Director’) of the Company to hold office till the conclusion of ensuing Annual General Meeting and whose office is not liable to retire by rotation.

Schedule IV to the Companies Act, 2013 states that the appointment of an Independent Director shall be made in the general meeting of the shareholders. Accordingly, it is proposed to seek shareholders’ approval to appoint Mr. Avinash Chander Mahajan, Independent Director of the Company under the provisions of the Companies Act, 2013 for a term of five years beginning October 26, 2016.

Mr. Avinash Chander Mahajan is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. Further, the Company has received declaration under Section 149(6) of the Companies Act, 2013 stating that he meets the criteria of independence as prescribed in the said sub-section.

In the opinion of the Board of the Company, Mr. Avinash Chander Mahajan, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and that he is independent of the Management.

A brief profile of Mr. Avinash Mahajan is given below:

*Avinash Chander Mahajan being associated with the head of two very big PSU Banks (Canara Bank & Allahabad Bank), ED of another very big PSU Bank (Bank of Baroda) and Career officer of another very big PSU Bank (Bank of India) for 33 years with combined services of 38 years for financial sector, he is closely associated with the finance world.*

He is currently also on the Board of Religare Enterprise Limited “holding company” of Religare Finvest Limited.

The copy of the letter for his appointment setting out the terms and conditions are available for inspection by members at the registered office of the Company during normal business hours.

The disclosure as required under Standard 1.2.5 of the “Secretarial Standard-2 on General Meetings” is given below:

| S. No. | Particular  | Remarks  |
|--------|---|--|
| 1      | Age   | 65 years   |
| 2      | Qualification   | <ul style="list-style-type: none"> <li>• M.Sc. (Hon Sch. Chemistry) from Punjab University;</li> <li>• Certified Associate of Indian Institute of Bankers</li> </ul> |
| 3      | Experience  | Associated with Financial Sector for 38 years  |
| 4      | Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to | Not applicable since this is not a case of appointment / re-appointment  |

|                                 | be paid and remuneration last drawn  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
|---------------------------------|--|---|-----------------|-------------------|----------------------------|-----------------|---------------------------------|-----------------|-----------------------------|-----------------|----------------------------|-----------------|-------------------------------|-----------------|------------------------------|-------------------|---------------------------|---|---------------------------|-------------------------------------|
| 5                               | Date of First appointment in the Board   | Mr. Avinash Chander Mahajan was appointed as the Non-Executive Independent Director with effect from October 26, 2016 for a term of five years.   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| 6                               | Shareholding in RFL  | Nil   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| 7                               | Relationship with other Directors, Managers and KMP                            | None  |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| 8                               | Number of meetings of the Board attended during the year                       | 2 meetings during the financial year 2016-2017  |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| 9                               | Other Directorship, Membership /Chairmanship of the Committees of other Boards | <ol style="list-style-type: none"> <li>1. IDBI MF Trustee Company Limited</li> <li>2. Lanco Babandh Power Limited</li> <li>3. Lanco Anpara Power Limited</li> <li>4. CFM Asset Reconstruction Private Limited</li> <li>5. HPCL-Mittal Pipelines Limited</li> <li>6. HPCL-Mittal Energy Limited</li> <li>7. Religare Enterprises Limited</li> <li>8. Religare Housing Development Finance Corporation Limited</li> </ol> <p>In addition to the above, Mr. Avinash Chander Mahajan is a Member of the following Committees of other Boards:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of Company</th> <th style="text-align: center;">Name of Committee</th> </tr> </thead> <tbody> <tr> <td>Lanco Anpara Power Limited</td> <td>Audit Committee</td> </tr> <tr> <td>IDBI MF Trustee Company Limited</td> <td>Audit Committee</td> </tr> <tr> <td>Lanco Babandh Power Limited</td> <td>Audit Committee</td> </tr> <tr> <td>HPCL-Mittal Energy Limited</td> <td>Audit Committee</td> </tr> <tr> <td>HPCL-Mittal Pipelines Limited</td> <td>Audit Committee</td> </tr> <tr> <td rowspan="5">Religare Enterprises Limited</td> <td>RPT Sub Committee</td> </tr> <tr> <td>Risk Management Committee</td> </tr> <tr> <td>Corporate Social Responsibility Committee</td> </tr> <tr> <td>Asset Liability Committee</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> </tr> </tbody> </table> | Name of Company | Name of Committee | Lanco Anpara Power Limited | Audit Committee | IDBI MF Trustee Company Limited | Audit Committee | Lanco Babandh Power Limited | Audit Committee | HPCL-Mittal Energy Limited | Audit Committee | HPCL-Mittal Pipelines Limited | Audit Committee | Religare Enterprises Limited | RPT Sub Committee | Risk Management Committee | Corporate Social Responsibility Committee | Asset Liability Committee | Stakeholders Relationship Committee |
| Name of Company                 | Name of Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| Lanco Anpara Power Limited      | Audit Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| IDBI MF Trustee Company Limited | Audit Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| Lanco Babandh Power Limited     | Audit Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| HPCL-Mittal Energy Limited      | Audit Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| HPCL-Mittal Pipelines Limited   | Audit Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
| Religare Enterprises Limited    | RPT Sub Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
|                                 | Risk Management Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
|                                 | Corporate Social Responsibility Committee                                      |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
|                                 | Asset Liability Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |
|                                 | Stakeholders Relationship Committee  |   |                 |                   |                            |                 |                                 |                 |                             |                 |                            |                 |                               |                 |                              |                   |                           |   |                           |                                     |

|     |               |   |                                       |
|-----|---------------|---|---------------------------------------|
|     |               | Religare Finvest Limited  | Risk Management Committee             |
|     |               |   | Asset Liability Committee             |
|     |               |   | Nomination and Remuneration Committee |
|     |               |   | Audit Committee                       |
|     |               |   | Loan/Investment & Borrowing Committee |
|     |               | Religare Housing Development Finance Corporation Limited  | Audit Committee                       |
|     |               |   | Nomination and Remuneration Committee |
|     |               | The above is basis the last disclosures by the director received by the Company.  |                                       |
| 10. | Justification | Considering his significant experience of over 38 years in the financial services sector, his presence on the Board will provide guidance to the Management of the Company. |                                       |

The Board recommends the above resolution for your approval by way of an **ordinary resolution**.

None of the other Directors of the Company and Key Managerial Personnel (KMP) and their relatives are in any way concerned or interested in said Resolution, except Mr. Avinash Chander Mahajan to the extent of his appointment.

#### **ITEM - 5**

The Board of Directors of the Company on January 30, 2017, post the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Sabina Vaisoha as an additional director (designated as 'Non-Executive and Independent Director') of the Company to hold office till the conclusion of ensuing Annual General Meeting and whose office is not liable to retire by rotation.

As per Schedule IV to the Companies Act, 2013, the appointment of an Independent Director shall be made in general meeting of the shareholders. Accordingly, it is proposed to seek shareholders' approval to appoint Mrs. Sabina Vaisoha, Independent Director of the Company under the provisions of the Companies Act, 2013 for a term of five years beginning January 30, 2017.

Mrs. Sabina Vaisoha is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. Further, the Company has received declaration under Section 149(6) of the Companies Act, 2013 stating that she meets the criteria of independence as prescribed in the said sub-section.

In the opinion of the Board of the Company, Mrs. Sabina Vaisoha, the Independent Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and she is independent of the Management.

A brief profile of Ms. Sabina Vaisoha, is given below:

*Sabina Vaisoha has been associated with India’s leading news network, New Delhi Television (NDTV) for over 16 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 working as a consultant with NDTV, working on Nationwide campaigns to spread awareness of important social issues to bring about a change in society.*

The disclosure as required under Standard 1.2.5 of the “Secretarial Standard-2 on General Meetings” is given below:

| S. No.                   | Particular  | Remarks   |                 |                   |                          |                 |  |                           |
|--------------------------|---|---|-----------------|-------------------|--------------------------|-----------------|--|---------------------------|
| 1                        | Age   | 50 years  |                 |                   |                          |                 |  |                           |
| 2                        | Qualification   | Bachelor’s degree in Arts from Punjab University  |                 |                   |                          |                 |  |                           |
| 3                        | Experience  | Associated with leading news network (NDTV) for 16 years  |                 |                   |                          |                 |  |                           |
| 4                        | Terms and Conditions of appointment or re-appointment along with details of remuneration along with details of remuneration sought to be paid and remuneration last drawn | Not applicable since this is not a case of appointment / re-appointment   |                 |                   |                          |                 |  |                           |
| 5                        | Date of First appointment in the Board  | Mr. Sabina Vaisoha was appointed as the Non- Executive Independent Director with effect from January 30, 2017 for a term of five years.   |                 |                   |                          |                 |  |                           |
| 6                        | Shareholding in RFL   | Nil   |                 |                   |                          |                 |  |                           |
| 7                        | Relationship with other Directors, Managers and KMP   | None  |                 |                   |                          |                 |  |                           |
| 8                        | Number of meetings of the Board attended during the year  | None as she was appointed on the Board with effect from January 30, 2017  |                 |                   |                          |                 |  |                           |
| 9                        | Other Directorship, Membership /Chairmanship of the Committees of other Boards  | <ol style="list-style-type: none"> <li>1. Sara Global Private Limited</li> <li>2. Green Wallet Capital Private Limited</li> <li>3. Escorts Heart Institute and Research Centre Limited</li> <li>4. Fortis Hospitals Limited</li> <li>5. Religare Capital Markets Limited</li> <li>6. Stellant Capital Advisory Services Private Limited</li> </ol> <p>In addition to the above, Mrs. Sabina Vaisoha is a Member of the following Committees of other Boards:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of Company</th> <th style="width: 50%;">Name of Committee</th> </tr> </thead> <tbody> <tr> <td>Fortis Hospitals Limited</td> <td>Audit Committee</td> </tr> <tr> <td></td> <td>Risk Management Committee</td> </tr> </tbody> </table> | Name of Company | Name of Committee | Fortis Hospitals Limited | Audit Committee |  | Risk Management Committee |
| Name of Company          | Name of Committee   |   |                 |                   |                          |                 |  |                           |
| Fortis Hospitals Limited | Audit Committee   |   |                 |                   |                          |                 |  |                           |
|                          | Risk Management Committee   |   |                 |                   |                          |                 |  |                           |

|     |               |  |   |
|-----|---------------|--|---|
|     |               |  | Nomination and Remuneration Committee     |
|     |               | Escorts Heart Institute and Research Centre Limited  | Audit Committee                           |
|     |               |  | Risk Management Committee                 |
|     |               |  | Nomination and Remuneration Committee     |
|     |               |  | Corporate Social Responsibility Committee |
|     |               | Religare Capital Markets Limited   | Audit Committee                           |
|     |               |  | Risk Management Committee                 |
|     |               |  | Nomination and Remuneration Committee     |
|     |               |  | Corporate Social Responsibility Committee |
|     |               | The above is basis the last disclosures by the director received by the Company.   |   |
| 10. | Justification | <p>Mrs. Soundara Kumar resigned from the Board of RFL with effect from November 4, 2016. Therefore, given the current composition of the Board, the re-constitution was necessitated in order to comply with second proviso to Section 149(1) of the Act i.e. appointment of Woman Director on RFL Board.</p> <p>Therefore, Mrs. Sabina Vaisoha was appointed as a Non-Executive Independent Director with effect from January 30, 2017.</p> |   |

The copy of the letter for her appointment setting out the terms and conditions are available for inspection by members at the corporate office of the Company during normal business hours.

The Board recommends the above resolution for your approval by way of an **ordinary resolution**.

None of the other Directors of the Company and Key Managerial Personnel (KMP) and their relatives are in any way concerned or interested in said Resolution, except Mrs. Sabina Vaisoha to the extent of her appointment.

**ADDITIONAL DISCLOSURES REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013**

The statement containing the following information is required to be given to the shareholders for calling general meeting:

**a. General Information**

1. **Nature of industry-** Non Banking Financial Company (NBFC)
2. **Date or expected date of commencement of commercial production-**Existing Company since January 6, 1995
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus-**NIL
4. **Financial performance based on given indicators:**

| Particulars                                  | (Rs. In Lacs)<br>For March 31, 2016 |
|--|-------------------------------------|
| Turnover/Net Sales (Revenue from Operations) | 242,965.81                          |
| Other Income                                 | 9,863.02                            |
| Total Expenditure                            | 209,161.09                          |
| Profit/(Loss) before tax                     | 43,667.73                           |

5. **Foreign investments or collaborations, if any-**

RFL had raised Rs. 350 crore from two leading private equity companies, Avigo PE Investments Limited (presently know as Resurgence PE Investments Limited, Mauritius (Resurgence) ) and NYLIM Jacob Ballas India Fund III LLC, Mauritius under the automatic route. Pursuant to Investment Agreement, (Resurgence) had subscribed to 19,999,960 Series A Compulsorily Convertible Preference Shares of our Company at a face value of ` Rs.10 each and at a premium of Rs. 65 each (“Series A CCPS”), the Equity Shares to be issued upon conversion of such Series A CCPS and 30 Equity Shares at a face value of Rs. 10 each and at a premium of Rs. 90 each, aggregating to a total investment consideration of Rs. 150 Crore.

Pursuant to the Investment Agreement, NYLIM Jacob Ballas India Fund III LLC had subscribed to 26,666,640 , Compulsorily Convertible Preference Shares of our Company, at a face value of Rs. 10 each and at a premium of Rs. 65 each (“**Series B CCPS**”), the Equity Shares to be issued upon conversion of such Series B CCPS and 20 Equity Shares at a face value of Rs. 10 each and a premium of Rs. 90 each, aggregating to Rs. 200 Crore.

During the financial year 2016-17, both Series A CCPS and Series B CCPS were converted into equity share as per the terms of the agreement.

**b. Information about Mr. Kavi Arora:**

1. **Background details** – Mr. Kavi Arora is the Managing Director and CEO of RFL and manages the small and medium enterprises focused commercial lending business in RFL. Prior to joining RFL , Mr. Kavi Arora has worked with GE Capital in the capacity of director- secured assets & cross-sell,



Hong Kong and with ABN Amro Bank (now, RBS), as the head of consumer bank for the south region and as the national sales and distribution head for unsecured assets. Mr. Kavi Arora has also worked with ATS Services, CitiFinancial, 20th Century Finance and Consortium Finance. He has more than 22 years' experience in the financial services sector. He was appointed on the Board of RFL on November 14, 2011.

2. **Past remuneration** – 4,43,38,104 per annum for FY15-16
3. **Recognition or awards** – Mr. Kavi Arora has contributed in various SME focused forums and has written articles and whitepapers on subjects related to entrepreneurship such as Family Managed Businesses & Business Planning Tips for SMEs.
4. **Job profile and his suitability-**

**Broad Job Profile is as below:**

- Create value for all stakeholders by develop high quality business strategies and plans ensuring their alignment with short-term and long-term objectives
- Lead and motivate teams to create and develop a high performing organisation
- Oversee all operations and business activities to ensure they produce the desired results and are consistent with the overall strategy and mission
- Make high-quality investing decisions to advance the business and increase profits
- Enforce adherence to regulatory framework
- Build trust relations with key partners, regulators and stakeholders

Mr. Kavi Arora is seasoned financial service personnel with a proven track record, as he has worked previously with reputed Banks & NBFC in India & Overseas. It's his vision, which lead RFL to reach a sizable NBFC in country in last 8 years.

5. **Remuneration proposed-** To continue payment of remuneration upto Rs. 4,92,93,563 per annum in case of inadequate profits.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person** (in case of expatriates the relevant details would be with respect to the country of his origin) -Having regard to size and operation of the Company and also the skill, expertise and contribution in the growth of the Company of Mr. Kavi Arora, the management is of the view that the proposed remuneration is reasonable and in line with industry trends.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.** – Not applicable

**c. Information about Mr. Atul Gupta**

1. **Background details** – Mr. Atul Gupta has over 22 years of experience in the field of lending business and other financial services sector. He is also responsible for maintenance of relationships with corporate clients, high networth individuals (HNI) and provides strategic directions to lending business. He also worked as a Manager at Pisces Industries Limited and held several key positions from 1994-1999. He is a member of the Institute of Chartered Accountants of India. He resigned from the Board of the Company on October 26, 2016.

2. **Past remuneration** – Not applicable as Mr. Atul Gupta was appointed as Whole Time Director on April 7, 2016
3. **Recognition or awards** – Mr. Atul Gupta has over 22 years of experience in the field of stock broking, arbitrage and lending business. He also worked as a Manager at Pisces Industries Limited and held several key positions from 1994-99.
4. **Job profile and his suitability-** Mr. Atul Gupta was part of team who was responsible for giving overall guidance in the organization. He was responsible for managing few large accounts. As per the job profile, he was suitable for the role.
5. **Remuneration proposed-** To pay remuneration upto Rs. 1,35,99,315 from April 7, 2016 till October 26, 2016 in case of inadequate profits.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person** (in case of expatriates the relevant details would be with respect to the country of his origin) - Having regard to size and operation of the Company and also the skill, experience and expertise of Mr. Atul Gupta, the management is of the view that the proposed remuneration is reasonable and in line with industry trends.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.** – Not applicable

**c. Other Information**

- 1) **Reasons of loss or inadequate profits-** In the Board of Directors meeting held on November 14, 2016 of the Company have considered and approved one-time write-off of entire amount of Rs. 519.92 crore in the Profit and Loss Account pursuant to non-receipt of dues towards assignment of certain loan accounts by the Company. In addition to the above, the Board of Directors have further approved write-off of an entire amount of Rs. 273.75 crore standing overdue in other accounts related to the same transaction.
- 2) **Steps taken or proposed to be taken for improvement-**

Loss in the current year was primarily due to the exceptional one-time write-off as detailed in above para. RFL will be delivering profits going forward due to the following reasons/steps:

1. The company is into the lending business and has a huge book size of ~15,000 Crs which is going to keep generating revenues and ultimately resulting into profits over the next few years.
2. The company has also changed its strategy in the segment which incurred such huge loss in the current year and has stopped doing Promoter Funding as a part of its lending activity.
3. The company is a SME focused NBFC and it will be further strengthening its foot print in the market by changing its strategy to build a more granular book by going direct sourcing in the retail segment – GO DIRECT – GO RETAIL.
4. The company has an increased focus on collections to resolve the non-performing assets which will result in lower Gross NPA and in turn a more healthy book to deliver the expected profits.



5. The company is also benefitted with the newly granted SARFAESI license to NBFCs which is helping RFL to resolve its secured cases and quick action in collection of funds.

Considering all the above facts, RFL will be able to overcome the situation of loss incurred in the current financial year and will deliver a healthy profit in the coming years.

- 3) **Expected increase in productivity and profits in measurable terms-** It is difficult to forecast the productivity and profitability in measurable terms. However, with the above measures, the operating efficiencies and profits of the Company is expected to increase. The Company is well poised to sustain and capture growth opportunities in all its business segments within the confines of business prudence.

**By Order of the Board of Directors  
For Religare Finvest Limited**

**Sd/-  
Punit Arora  
Company Secretary  
ACS 18880**

**Place: Noida  
Date: 28-02-2017**

**9<sup>th</sup> Floor, Tower B, Paras Twin Towers,  
Golf Course Road, Sector 54, Gurgaon- 122002**



ATTENDANCE SLIP

**RELIGARE FINVEST LIMITED**

**Registered Office: 2<sup>nd</sup> Floor, Rajlok Building, 24, Nehru Place, New Delhi- 110019**  
**Corporate office : 9th Floor, Tower B, Paras Twin Towers, Golf Course Road,**  
**Sector-54, Gurgaon - 122002**

**CIN No. - U74999DL1995PLC064132, Phone: +91-11-46272400, 1860-3000-4111**  
**E-mail: [loans@religare.com](mailto:loans@religare.com), [customerservice@religare.com](mailto:customerservice@religare.com)**  
**Website: [www.religareinvest.com](http://www.religareinvest.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.

Name and address of the shareholder/Proxy: \_\_\_\_\_

Folio No.: \_\_\_\_\_ ID & Client ID\*: \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company to be held on [Day] ,[Date], at [Time] at [Place]

Signature of the Shareholder or Proxy\*\*: \_\_\_\_\_

\*Applicable for investors holding shares in electronic form.

\*\*Strike out whichever is not applicable

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PROXY FORM

**RELIGARE FINVEST LIMITED**

**Registered Office: 2<sup>nd</sup> Floor, Rajlok Building, 24, Nehru Place, New Delhi- 110019  
Corporate office : 9th Floor, Tower B, Paras Twin Towers, Golf Course Road,  
Sector-54, Gurgaon - 122002**

**CIN No. - U74999DL1995PLC064132, Phone: +91-11-46272400, 1860-3000-4111  
E-mail: loans@religare.com, [customerservice@religare.com](mailto:customerservice@religare.com)  
Website: [www.religareinvest.com](http://www.religareinvest.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]*

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Name of the member (s):  
Registered address:  
E-mail Id:  
Folio No/ Client Id:  
DP ID:

I / We, being the member(s) of ..... Shares of Religare Finvest 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) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held [Day] ,[Date], at [Time] at [Place], and at any adjournment thereof in respect of such resolutions as are indicated below:



| Resolution No            | Resolution | Optional* |         |
|--------------------------|------------|-----------|---------|
|                          |            | For       | Against |
| <b>Special Business:</b> |            |           |         |
| 1                        |            |           |         |
| 2                        |            |           |         |
| 3                        |            |           |         |
| 4                        |            |           |         |
| 5                        |            |           |         |

\*Applicable for investors holding shares in electronic form.

Signed this..... day of..... 2016

\_\_\_\_\_  
**Signature of shareholder**

\_\_\_\_\_  
**Signature of Proxy holder(s)**

|                           |
|---------------------------|
| Affix<br>Revenue<br>Stamp |
|---------------------------|

*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.
4. \*This is only optional. Please put an '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.



**THE COMPANIES ACT, 2013**

**Consent by Shareholder for Shorter Notice  
[Pursuant to section 101(1)]**

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To,

**The Board of Directors  
Religare Finvest Limited  
2<sup>nd</sup> Floor, Rajlok Buidling,  
24, Nehru Place, New Delhi- 110019**

I/We, *[Name of member]* having its Registered Office at ----- holding ----- Equity / Preference shares of Rs. ----- each, which constitutes ----- of the paid up equity share capital in Religare Finvest Limited, in its own name and / or through its nominees, hereby give consent pursuant to Section 101 of the Companies Act, 2013, to hold the Extra-Ordinary General Meeting of Religare Finvest Limited, on [Day] ,[Date], at [Time] at [Place].

**For**

-----  
**Authorized Signatory**

Dated: