

September 29, 2014

**The Chairman,
Board of Directors,
Reliance Capital Limited,
H' Block, 1st Floor,
Dhirubhai Ambani Knowledge City,
Navi Mumbai – 400 710.**

Dear Sir,

Sub : Report on Electronic Voting

This has reference to my appointment as Scrutinizer by the Board of Directors of the Company at their meeting held on August 14, 2014 in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for voting by Electronic means (e-voting) in respect of the business to be transacted at the Annual General Meeting as per Notice dated August 21, 2014, issued by Reliance Capital Limited (the Company) to its shareholders.

The Company had appointed Karvy Computershare Private Limited, Registrar and Transfer Agent of the Company as the Service Provider for extending the facility of electronic voting to the shareholders of the Company. The Service Provider had provided a system for recording the votes of the shareholders electronically on the item of the business sought to be transacted in the Annual General Meeting of the Company which is scheduled to be held on Tuesday, the September 30, 2014. Accordingly, the Service Provider had set up e-voting facility on their website <https://evoting.karvy.com>. The Company had uploaded the notice of the meeting on the website of the Company and also that of its Service Provider to facilitate their shareholders to cast their vote through e-voting.

In this connection, I submit my report as under:

1. The Company had sent notice of the Annual General Meeting to all the members of the Company whose names appear in the register of members as on August 14, 2014 in accordance with Rule 20 of the Companies (Management and Administration) Rules 2014 (Rules). The e-voting remained open from 10.00 a.m. on September 24, 2014 to 6.00 p.m. on September 26, 2014.
2. At the end of the voting period, the portal where votes were cast was blocked.



3. The votes were thereafter unblocked in the presence of two witnesses who were not in employment of the Company. A register recording the assent or dissent in e-voting mentioning the particulars required under Rule 20 of the Rules has been electronically generated. The results of the e-voting are given below:

Ordinary Business:

Resolution No.1: To consider and adopt :

- (a) the audited financial statements of the Company for the financial year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon and
b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2014 and the report of the Auditors thereon.

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	4	327137
Total number of Valid votes ***	337	155952681

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	337	155952681	100.000
Assented to resolution	330	155564070	99.751
Dissented to resolution	7	388611	0.249
Result	Carried as Ordinary Resolution with requisite majority		

Note: ***02 members have voted with 2,43,311 shares assenting and 74,698 shares dissenting.

Ordinary Business:

Resolution No.2: To declare dividend on equity shares.

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	2	327135
Total number of Valid votes	337	155952683

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	337	155952683	100.000
Assented to resolution	334	155952654	99.999
Dissented to resolution	3	29	0.001
Result	Carried as Ordinary Resolution with requisite majority		

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Ordinary Business:

Resolution No.3: To appoint a Director in place of Shri Amitabh Jhunjhunwala (DIN: 00045174), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	3	327141
Total number of Valid votes ***	337	155952677

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	337	155952677	100.000
Assented to resolution	303	148534518	95.243
Dissented to resolution	34	7418159	4.757
Result	Carried as Ordinary Resolution with requisite majority		

Note: ***01 member has voted with 01 share assenting and 02 shares dissenting.

Ordinary Business:

Resolution No.4: To appoint Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W) and M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors."

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	3	327141
Total number of Valid votes ***	337	155952677

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Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	337	155952677	100.000
Assented to resolution	330	155945331	99.995
Dissented to resolution	7	7346	0.005
Result	Carried as Ordinary Resolution with requisite majority		

Note: ***01 member has voted with 02 shares assenting and 01 share dissenting.

Special Business:

Resolution No.5: 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 Sections 149 and 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re – enactment(s) thereof for the time being in force) (the “Act”) and the applicable provisions of the listing Agreement, Shri Rajendra Prabhakar Chitale (DIN:00015986), who was appointed as a Director liable to retire by rotation 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 appointment as a Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution.”

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	3	327139
Total number of Valid votes	336	155952679

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	336	155952679	100.000
Assented to resolution	318	151725193	97.289
Dissented to resolution	18	4227486	2.711
Result	Carried as Ordinary Resolution with requisite majority		

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Special Business:

Resolution No.6: 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 Sections 149 and 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re – enactment(s) thereof for the time being in force) (the "Act") and the applicable provisions of the listing Agreement, Dr. Bidhubhusan Samal (DIN:00007256), who was appointed as a Director liable to retire by rotation 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 appointment as a Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution."

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	3	327138
Total number of Valid votes ***	337	155952680

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	337	155952680	100.000
Assented to resolution	319	151631455	97.229
Dissented to resolution	18	4321225	2.771
Result	Carried as Ordinary Resolution with requisite majority		

Note: ***01 member has voted with 02 shares assenting and 01 share dissenting.

Special Business:

Resolution No.7: 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 Sections 149 and 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re – enactment(s) thereof for the time being in force) (the "Act") and the applicable provisions of the listing Agreement, Shri Vijayendra Nath Kaul (DIN:0307263), who was appointed as a Director liable to retire by rotation 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 appointment as a Independent

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Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years from the date of coming into effect of this resolution.”

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	4	327172
Total number of Valid votes ***	336	155952646

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	336	155952646	100.000
Assented to resolution	328	155952409	99.999
Dissented to resolution	8	237	0.001
Result	Carried as Ordinary Resolution with requisite majority		

Note: ***01 member has voted with 02 shares assenting and 01 share dissenting.

Special Business:

Resolution No.8: 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 Sections 149 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, (including any statutory modification(s) or re – enactment(s) thereof for the time being in force) (the “Act”), Smt. Chhaya Virani (DIN:06953556), 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 appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire for rotation.”

Particulars	Total number of members	Total number of votes cast by them.
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	3	327138
Total number of Valid votes ***	337	155952680

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Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	337	155952680	100.000
Assented to resolution	326	155807403	99.907
Dissented to resolution	11	145277	0.093
Result	Carried as Ordinary Resolution with requisite majority		

Note: ***01 member has voted with 02 shares assenting and 01 share dissenting.

Special Business:

Resolution No.9: 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 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act.") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) (Issue and Listing of Debt Securities) regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012 and 2014 and other applicable SEBI regulations and guidelines, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, approval of the Members of the Company be and is hereby accorded to 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 constitute to exercise its power, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to Secured / Unsecured / Redeemable Non-Convertible Debentures (NCDs) including but not limited to subordinated Debentures, bond, and/or other debt securities, etc., on a private placement basis, in one or more tranches, within the overall borrowing limits of the Company, as may be approved by the Members from time to time. RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium / discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers /writings, as may be required in this regard."

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Particulars	Total number of members	Total number of votes cast by them
Total number of members voted through e-voting	339	156279818
Total number of Invalid votes	3	366332
Total number of Valid votes ***	339	155913486

Particulars	Number of members	No. of votes cast	% of valid votes
Total valid votes received	339	155913486	100.000
Assented to resolution	294	152561928	97.850
Dissented to resolution	45	3351558	2.150
Result	Carried as Special Resolution with requisite majority		

Note: ***03 members have voted with 1,18,007 shares assenting and 14,845 shares dissenting.

A print-out of the Electronic Register has been kept in my safe custody and shall be retained until the minutes of the Annual General Meeting are approved and signed, and shall be returned to the Company thereafter.

You may accordingly declare the results of the e-voting in respect of the resolution given in the notice dated August 21, 2014 issued under Section 108 in the Companies Act, 2013 and rules made thereunder.

Yours faithfully,



Anil Lohia
(Partner)
M.No.031626
(Scrutinizer)