

dayal and lohia
chartered accountants

Consolidated Scrutinizer's Report on the results of the remote e-voting process and Poll conducted at the Meeting of Debenture Holders of Reliance Capital Limited (the "Company") held on January 17, 2020, adjourned and thereafter held on January 30, 2020 (the "Meeting"), at Reliance Centre, Off Western Express Highway, Santacruz (East), Mumbai 400 055.

**Chairman of Meeting of Debenture Holders,
Reliance Capital Limited**
Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballad Estate,
Mumbai 400 001.

Dear Sir,

1. The Board of Directors of the Company appointed me, Chandrahas Dayal, Chartered Accountant in practice, Partner of M/s. Dayal and Lohia, Chartered Accountants, as a scrutinizer for the purpose of scrutinizing the:
 - (i) e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"); and
 - (ii) poll conducted under the provisions of Section 109 of the Act read with Rule 21 of the Rules;

on each of the business contained in the Notice dated December, 20, 2019 (the "Notice") of the Meeting of Debenture Holders of Reliance Capital Limited that was held on January 17, 2020 at 4:00 p.m. adjourned and thereafter held on January 30, 2020, at 4:00 p.m. at Reliance Centre, Off Western Express Highway, Santacruz (East), Mumbai 400 055.

2. Mr. Amit Agrawal, representative of a Debenture Holder was also appointed as Scrutinizer.
3. The management of the Company is responsible for ensuring compliances with the requirements of the Act, the Rules and the SEBI LODR Regulations relating to voting through remote e-voting and through Poll on the business contained in the Notice of the Meeting of Debenture Holders of the Company.
4. The Company has appointed M/s. KFin Technologies Private Limited ("KFin"), the agency authorised under the Rules and the SEBI LODR Regulations, to provide remote e-voting facility to the Debenture Holders of the Company from 10:00 A.M. on

varma chambers, 213, 2nd floor, homji street, next to bnp paribas, off. sir p.m. road, fort, mumbai - 400 001.
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January 14, 2020 to 5:00 P.M. on January 16, 2020 and was later extended to 5:00 P.M. on January 29, 2020.

5. Our responsibility as a scrutinizer for the voting process (by remote e-voting and Poll at the Meeting), was restricted to scrutinize the remote e-voting process and poll at the Meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated in the Notice, based on the reports generated from the remote e-voting system provided by KFin and based on the result of Poll taken at the Meeting.
6. Separate Scrutinizer's Reports of even date have been issued on the remote e-voting and on the poll taken at the Meeting on the business contained in the Notice to the Meeting. We submit a consolidated Scrutinizer's report on the results of voting by remote e-voting and Poll taken at the Meeting as under:-

Item No. 1:-

Special Resolution to consider and approve withdrawal of proceedings initiated before the Debt Recovery Tribunal.

	Number of Debenture Holders			Value of Debentures			
	Remote e-voting	Poll @ the Meeting	Total	Remote e-voting (In crores)	Poll @ the Meeting (In crores)	Total (In crores)	%
In favour	2	5	7	50.00	592.65	642.65	19.5769
Against	22	22	44	1,403.20	1,236.85	2,640.05	80.4231
Total	24	27	51	1,453.20	1,829.50	3,282.70	100.0000
Invalid / Abstained	-	-	-	-	-	-	-

Based on the aforesaid results, Special Resolution No. 1 of the Notice dated December 20, 2019 has not been passed by the Debenture Holders through poll at the Meeting and through remote e-voting with requisite majority.

Item No. 2:-

Special Resolution to consider the constitution of Committee of Debenture Holders for Debenture Holder Led Resolution Plan (DHRP).

	Number of Debenture Holders			Value of Debentures			
	Remote e-voting	Poll @ the Meeting	Total	Remote e-voting (In crores)	Poll @ the Meeting (In crores)	Total (In crores)	%
In favour	9	27	36	194.40	5,227.45	5,421.85	81.1326
Against	15	2	17	1,258.80	2.05	1,260.85	18.8674
Total	24	29	53	1,453.20	5,229.50	6,682.70	100.0000
Invalid / Abstained	-	-	-	-	-	-	---

Based on the aforesaid results, Special Resolution No. 2 of the Notice dated December 20, 2019 has been passed by the Debenture Holders through poll at the Meeting and through remote e-voting with requisite majority.

7. In terms of the Notice for the Meeting dated December 20, 2019, the Debenture Holders who have already voted through remote e-voting were not entitled to vote at the Meeting. As such, votes cast by the Debenture Holders who had voted at remote e-voting were treated as invalid.
8. A Compact Disc (CD) containing Electronic data and other relevant records relating to remote e-voting and Poll has been kept in my safe custody and shall be retained until the minutes of the Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



Chandrahas Dayal
Practicing Chartered Accountant
Membership No. 10623
Partner
Dayal and Lohia
Chartered Accountants
(Firm Registration No.102200W)



Amit Agrawal
Authorised Representative
of Debenture Holder

Countersigned by:
For Reliance Capital Limited



Chairman / Authorised Person

Place : Mumbai
Dated : February 1, 2020.