

dayal and lohia
chartered accountants

Consolidated Scrutinizer's Report on the results of the remote e-voting process and Poll conducted at the 31st Annual General Meeting of Reliance Capital Limited (the "Company") held on September 26, 2017 at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020.

Shri Anil D. Ambani
Chairman
Reliance Capital Limited
H Block, 1st Floor,
Dhirubhai Ambani Knowledge City,
Navi Mumbai 400 710

Dear Sir,

1. The Board of Directors of the Company appointed me, Anil Lohia, 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 (Rules) as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 April 27, 2017 (the Notice) of the 31st Annual General Meeting of the Members of Reliance Capital Limited (the "Company") held on September 26, 2017 at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020 (AGM).

2. The management of the Company is responsible for ensuring compliances with the requirements of the Act, the Rules and SEBI LODR Regulations relating to voting through remote e-voting means and through Poll on the business contained in the Notice of the 31st AGM of the Members of the Company.
3. The Company has appointed M/s. Karvy Computershare Private Limited ("Karvy"), the agency authorised under Rule 20 of the Rules and SEBI LODR Regulations, to provide remote e-voting facility to the Members of the Company from 10:00 A.M. on September 22, 2017 to 5:00 P.M. on September 25, 2017.



4. My responsibility as a scrutinizer for the voting process (by remote e-voting and Poll at the AGM), was restricted to scrutinize the remote e-voting process and poll at the AGM 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 Karvy and based on the result of Poll taken at the AGM.
5. Separate Scrutinizer's Reports of even date have been issued on the remote e-voting and on the poll taken at the AGM on the business contained in the Notice to the AGM. I submit a consolidated Scrutinizer's report on the results of voting by remote e-voting and Poll taken at the AGM as under:-

Item No. 1:-

Ordinary Resolution to consider and adopt :

- a) the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon, and
- b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of the Auditors thereon.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	421	1,292	1,713	18,61,63,771	20,659	18,61,84,430	99.9999
Against	7	0	7	178	0	178	0.0001
Total	428	1,292	1,720	18,61,63,949	20,659	18,61,84,608	100.0000
Invalid / Abstained	7	0	7	50,50,976	0	50,50,976	---

Based on the aforesaid results, Ordinary Resolution No.1 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.

Item No. 2:-

Ordinary Resolution to declare dividend on equity shares.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	426	1,292	1,718	18,62,64,529	20,659	18,62,85,188	99.9999
Against	5	0	5	172	0	172	0.0001
Total	431	1,292	1,723	18,62,64,701	20,659	18,62,85,360	100.0000
Invalid / Abstained	4	0	4	49,91,603	0	49,91,603	---



Based on the aforesaid results, Ordinary Resolution No.2 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.

Item No. 3:-

Ordinary Resolution to appoint a Director in place of Shri Amitabh Jhunjhunwala (DIN : 00045174), who retires by rotation under the provisions of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	380	1,292	1,672	17,99,14,999	20,659	17,99,35,658	96.5938
Against	49	0	49	63,45,007	0	63,45,007	3.4062
Total *	428	1,292	1,720	18,62,60,006	20,659	18,62,80,665	100.0000
Invalid / Abstained	7	0	7	49,96,298	0	49,96,298	---

* 1 shareholder with 78,728 shares voted “in favour” of, and 62,457 shares “against”, the resolution.

Based on the aforesaid results, Ordinary Resolution No.3 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.

Item No. 4:-

Ordinary Resolution to ratify the appointment of M/s. Pathak H.D. & Associates, Chartered Accountants as Auditors.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	398	1,292	1,690	18,59,63,818	20,659	18,59,84,477	99.8410
Against	30	0	30	2,96,186	0	2,96,186	0.1590
Total	428	1,292	1,720	18,62,60,004	20,659	18,62,80,663	100.0000
Invalid / Abstained	7	0	7	49,96,300	0	49,96,300	---

Based on the aforesaid results, Ordinary Resolution No.4 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.



Item No. 5:-

Ordinary Resolution to appoint M/s. Price Waterhouse & Co Chartered Accountants LLP as Auditors and to fix their remuneration.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	411	1,292	1,703	18,62,42,272	20,659	18,62,62,931	99.9905
Against	19	0	19	17,756	0	17,756	0.0095
Total	430	1,292	1,722	18,62,60,028	20,659	18,62,80,687	100.0000
Invalid / Abstained	5	0	5	49,96,276	0	49,96,276	---

Based on the aforesaid results, Ordinary Resolution No.5 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.

Item No. 6:-

Special Resolution to adopt new Articles of Association of the Company.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	388	1,292	1,680	18,23,34,857	20,659	18,23,55,516	97.8971
Against	41	0	41	39,17,045	0	39,17,045	2.1029
Total *	428	1,292	1,720	18,62,51,902	20,659	18,62,72,561	100.0000
Invalid / Abstained	7	0	7	50,04,402	0	50,04,402	---

* 1 shareholder with 78,728 shares voted "in favour" of, and 62,457 shares "against", the resolution.

Based on the aforesaid results, Special Resolution No.6 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.



Item No. 7:-

Special Resolution for Private Placement of Non-Convertible Debentures and / or other Debt Securities.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	274	1,292	1,566	15,76,62,781	20,659	15,76,83,440	84.7568
Against	155	0	155	2,83,58,828	0	2,83,58,828	15.2432
Total *	428	1,292	1,720	18,60,21,609	20,659	18,60,42,268	100.0000
Invalid / Abstained	7	0	7	52,34,695	0	52,34,695	---

* 1 shareholder with 1,56,255 shares voted “in favour” of and 78,451 shares “against” the resolution.

Based on the aforesaid results, Special Resolution No.7 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.

Item No. 8:-

Special Resolution for issue of securities to the Qualified Institutional Buyers.

	Number of members			Number of votes contained in			
	Remote e-voting	Poll @ AGM	Total	Remote e-voting	Poll @ AGM	Total	%
In favour	405	1,292	1,697	18,35,22,901	20,659	18,35,43,560	98.5282
Against	26	0	26	27,41,800	0	27,41,800	1.4718
Total	431	1,292	1,723	18,62,64,701	20,659	18,62,85,360	100.0000
Invalid / Abstained	4	0	4	49,91,603	0	49,91,603	---

Based on the aforesaid results, Special Resolution No.8 of the Notice dated April 27, 2017 has been passed by the Members through poll at the AGM and through remote e-voting with requisite majority.

- In terms of the Notice for the AGM dated April 27, 2017, the Members who have already voted through remote e-voting were not entitled to vote at the AGM. As such, votes, if any, cast by the Members who had voted at remote e-voting were treated as invalid.



7. 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 AGM is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



Anil Lohia

Practicing Chartered Accountant

Membership No.31626

Partner

Dayal and Lohia

Chartered Accountants

(Firm Registration No.102200W)



Place : Mumbai.

Dated : September 26, 2017.

Countersigned by:

For **Reliance Capital Limited**



Chairman / Authorised Person