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February 15, 2013

The General Manager  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
Fax No.: 2272 2037/39/41/61/3121/3719

The Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza, C/1, Block G  
Bandra - Kurla Complex,  
Bandra (East)  
Mumbai 400 051  
Fax No.: 2659 8237 / 38/ 8347/8348/  
66418124/ 25/ 26  
NSE Symbol: RELCAPITAL

**BSE Scrip Code: 500111**

Dear Sir,

**Sub: Details of Reliance Capital Employees Stock Option Scheme.**

We refer to a Circular No.CIR/CFD/DIL/3/2013 dated 17<sup>th</sup> January, 2013 in the matter of amendments to SEBI (Employee Stock Option Scheme and Employee Stock Purchases Scheme) Guidelines, 1999 and Equity Listing Agreement and submit the details of our Scheme in the format provided with the aforesaid Circular as required.

We confirm that the Company is taking active steps including convening meetings of the ESOS Committee, modifying the Trust Deed / Scheme, etc. and shall be fully compliant with the Revised Guidelines.

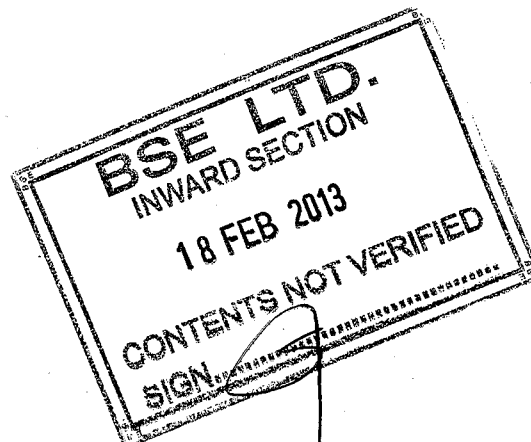
Kindly take the same on records.

Thanking you.

Yours faithfully,  
**For Reliance Capital Limited**

  
**V. R. Mohan**  
**President & Company Secretary**

Encl.: - As above.



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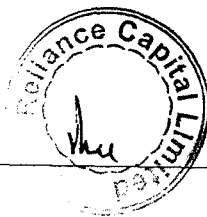
**Required details as per prescribed format**

Sr. No.	Particulars	Details
1.	Name of the Issuer	Reliance Capital Limited
2.	Name of the Scheme	Reliance Capital Limited – Employees Stock Option Scheme
3.	Date of Implementation	July 31, 2009
4.	Mode of Implementation(Trust/ Direct)	Direct as well as through Trust
5.	<p>Brief Particulars about the Scheme (Modus Operandi)</p> <p>Details of Trust, Trustees, and their relationship with Promoters or Directors of the Company</p>	<p><b>Brief Particulars about the Scheme</b></p> <p>a. The Maximum number of Options to any single Employee (including any non executive or independent Director) during any one Year, shall be less than 1% of the issued and paid up Equity Shares of the Company, i.e. upto 22,39,327 Equity Shares; provided however that the aggregate Securities issued / granted to all the Employees/other persons under the ESOS collectively shall not exceed 5% of the existing and paid up Share capital of the Company as on 30<sup>th</sup> September, 2006 i.e. upto 1,11,96,640 equity shares of the Company</p> <p>b. The following persons shall be eligible to participate in the ESOS.</p> <p>(a) Persons as are in the permanent employment of the Company or holding company or subsidiary companies in such grade and with such experience / association with the Company, as may be decided by the Board of Directors/ESOS Compensation Committee.</p> <p>(b) Directors (including whole-time Directors) of the Company and its holding/subsidiary companies.</p> <p>(c) Such other persons, as may from time to time, be allowed under prevailing laws and regulations and as may be approved by the Board of Directors or ESOS Compensation Committee for this purpose.</p> <p>c. The Process</p> <p>(1) The Company has a formal performance appraisal system established wherein the performance of the Employees is assessed each year on the basis of various functional and managerial parameters. The appraisal process may be revised at regular intervals as decided by the ESOS Compensation Committee.</p> <p>(2) Subject to the provisions contained herein, the Employees will be granted Options based on one or more eligibility criteria and performance-linked</p>



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		<p>parameters such as work performance, technical knowledge, period of service, designation, leadership qualities, merit, future potential, contribution, conduct of the Employee and such other appropriate relevant factors. Different criteria may be applied to different Plan(s), as may be determined by the ESOS Compensation Committee, from time to time.</p> <p>(3) The ESOS Compensation Committee may also extend the benefits of the ESOS to a new entrant or any existing Employee on such other basis as it may, in its absolute discretion, deem fit.</p> <p>(4) All Employees to whom the ESOS Compensation Committee has granted Options would be informed by way of a separate communication by way of letter or an electronic mail.</p> <p>(5) On Exercise of the Options by the Employee in accordance with the ESOS, one Equity Share for each Option would be issued and allotted by the Company.</p> <p>(6) The Options, which have been granted whether vested or not shall be adjusted appropriately in case of any change made to the Equity Share Capital of the Company by reason of consolidation, sub-division, or conversion of shares into stock or otherwise, so as to reflect such change without any way affecting the rights of the said Option holders.</p> <p>(7) In the event of any changes of outstanding ordinary shares by way of a bonus issue, right issue, split, reduction, combinations and exchange of shares, re-capitalisation, sale of division, amalgamation, and demerger of the Company, the ESOS Compensation Committee empowered to appropriately adjust the exercise price and / or the number of Options granted to the eligible Employees.</p> <p>d. Under ESOS Plan A, 3,99,900 Options at price of Rs. 800 and Under ESOP Plan B 3,97,000 Options at a price of Rs, 800 were granted to the eligible persons..</p> <p>e. Vesting period commences on expiry of one year from the grant date.</p> <p>f. Vesting of Options is from the expiry of one year and ranges till four year for Plan A to five year for Plan B.</p> <p>g. Options Vested shall be exercised any time within a period of ten years from the date of Grant.</p> <p><b>Name of Trust</b> RCAP ESOS Trust</p> <p><b>Names of Trustee</b> Reliance ADA Group Trustees Private Limited</p>



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		<b>Relationship with promoter or Directors of the Company</b> The trustee company is an independent and the promoters or Directors of the Company have no control over the trust or its trustees.
6.	Whether Promoters/Persons belonging to the Promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements.	No
7.	No. of Shares held by Trust/ any other agency managing the scheme as on the date of the circular	16,00,000 equity shares are held by the Trust as on the date of the Circular dated 17 <sup>th</sup> January, 2013.
8.	How the Trust/ agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013	The entire existing shareholding of RCAP ESOS Trust stands for the benefit of the Employees. The same shall solely be utilized towards allotment in terms of the Company's ESOS Scheme(s) / Plan(s). No further shares shall purchased from the market by RCAP ESOS Trust. Sale / disposal of shares, if required shall be taken up after obtaining SEBI's guidance as to timing and mode of sale / disposal.

9. Details of persons who are entitled to shares or benefits accruing out of shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:

Name of the employee	Whether falling under Promoter/ Promoter group/directors	No. of entitled Shares	% of such entitlement over the Paid-up Share Capital	No. of Shares transferred/ allotted to them/benefits of which is passed on to them out of (3)
(1)	(2)	(3)	(4)	(5)
Nil				

10. Details of secondary market purchases/sales by the Company/ Trust/ any other agency managing the scheme if any, since April 01, 2012 in the following format:

SL	Date/time	Type of Transaction (purchase/ sale)	No. of Securities	Price at which purchased / sold
Nil				

