

Date : July 08, 2014

The Chairman,
Board of Directors,
Reliance Capital Limited,
570, Rectifier House,
Naigaum Cross Road,
Wadala (West), Mumbai – 400 031.

Dear Sir,

Report on Postal Ballot

This has reference to my appointment as Scrutinizer by the Board of Directors at their meeting held on May 2, 2014 in terms of Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, for voting by Electric Means and Postal Ballots received in respect the Notice dated May 31, 2014 issued by Reliance Capital Limited to all shareholders of the Company.

In this connection, I hereby submit my report as under:

1. The Company has sent Postal Ballot Forms (PBF) along with Notice pursuant to Section 110 of the Companies Act, 2013, read with rules made there under, to the members of the Company whose names appeared in the Register of Members as on May 23, 2014, and completed the dispatch on June 06, 2014:
 - a. In physical mode, the Postal Ballot Forms (PBF) (bearing tamper proof security features like bar codes, serial number, Electronic Voting Sequence Number (EVSN), User ID and Password) and the above Notice, along with postage prepaid self addressed business reply envelope, through Speed Post and Registered Post to those shareholders whose email IDs are not registered with the Company and;
 - b. In electronic form, the Postal Ballot Forms (PBF) (providing Electronic Voting Sequence Number (EVSN), User ID and Password) and the above Notice by email through Karvy Computershare Private Limited to those shareholders whose email IDs are registered with the Company.
2. Details of PBF dispatched vide physical and electronic mode is given below:

Particulars	Quantity	
	Physical	Electronic
No. of PBF generated	7,65,331	2,54,552
No. of Request for Duplicate	32	0
No. of Undelivered cases	30,794	54,666

3. The Postal Ballot Forms received back from the members were kept under safe custody in sealed and tamper proof ballot boxes. All the envelopes received were serially numbered and dated before being put into the sealed ballot boxes.
4. We have considered, for the purpose of our Report, all the Postal Ballot Forms received by the postal authorities upto the close of working hours on July 6, 2014, and votes cast through electronic mode upto 6.00 P.M. on July 3, 2014, the last date and time fixed by the Company for receipt of the Postal Ballot Forms and voting by electronic means respectively.
5. During the process of Voting by electronic means we have been assisted by and have relied upon the secured system provided by the Company's Registrar and Transfer Agent 'Karvy Computershare Private Limited' for validation of voting by electronic means. Reports for voting for each resolution are generated from the e-voting website of Karvy Computershare Private Limited, by unblocking the data after 6.00 P.M. on July 3, 2014 in presence of two witnesses. The Voting by electronic means was validated with software controls.

6. All the Postal Ballot Forms received up to the close of working hours on July 6, 2014 the last date and time fixed by the Company for receipt of the Postal Ballot Forms, were scrutinized and the signatures were verified with the specimen signatures recorded with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company and the particulars thereof were entered in the Register of Postal Ballot.
7. Till the time of submitting this report, no further postal ballot forms have been received after the last date fixed for receiving such forms.
8. The Postal Ballot Forms and all other related papers are kept under my safe custody. I shall return them in due course by a separate letter for safe preservation till the resolution is given effect to.
9. Details of Postal ballot forms received / votes cast are as under :

Resolution No. 1 - Summary of voting for Special Resolution under Section 42 of the Companies Act, 2013 for issue of secured / unsecured Non-Convertible Debentures and / or other debt securities on a private placement basis:

Particulars	Aggregate of physical ballot forms and electronic voting	Number of votes cast	% of valid votes
Total number of Postal ballot forms received	5,234	9,249,337	-
Less : Total number of invalid postal ballot forms	486	18,063	-
(A) Total number of valid postal ballot forms	4,748	9,231,274	-
Total votes received by electronic mode	312	162,866,767	-
Less : Total number of invalid votes #	12	1,035,441	-
(B) Total number of valid votes	300	161,831,326	-
Total valid postal ballot / Votes received *** (A + B)	5,048	171,062,600	100.000%
Assented to resolution	4,660	147,500,746	86.226%
Dissented to resolution	389	23,561,854	13.774%
Result	Carried with requisite majority		

Note: ***01 postal ballot has been received with 06 shares assenting and 06 shares dissenting.

Out of 2 cases (74 shares) voted twice, physical as well as in e-voting, only the physical Postal Ballot Form has been valid

Resolution No. 2 - Summary of voting for Special Resolution under Section 62 of the Companies Act, 2013 for issue of securities to the Qualified Institutional buyers :

Particulars	Aggregate of physical ballot forms and electronic voting	Number of votes cast	% of valid votes
Total number of Postal ballot forms received	5,234	9,249,345	-
Less : Total number of invalid postal ballot forms	660	22,808	-
(A) Total number of valid postal ballot forms	4,574	9,226,537	-
Total votes received by electronic mode	312	162,866,767	-
Less : Total number of invalid votes #	5	340	-
(B) Total number of valid votes	307	162,866,427	-
Total valid postal ballot / Votes received *** (A + B)	4,881	172,092,964	100.000%
Assented to resolution	4,467	147,596,638	85.766%
Dissented to resolution	417	24,496,326	14.234%
Result	Carried with requisite majority		

Note :***03 postal ballot has been received with 09 shares assenting and 08 shares dissenting.

Out of 2 cases (74 shares) voted twice, physical as well as in e-voting, only the physical Postal Ballot Form has been valid

Resolution No. 3 - Summary of voting for Special Resolution under Section 13 of the Companies Act, 2013 for insertion of new object clause and alteration of Memorandum of Association of the Company :

Particulars	Aggregate of physical ballot forms and electronic voting	Number of votes cast	% of valid votes
Total number of Postal ballot forms received	5,234	9,249,326	-
Less : Total number of invalid postal ballot forms	662	21,748	-
(A) Total number of valid postal ballot forms	4,572	9,227,578	-
Total votes received by electronic mode	312	162,866,767	-
Less : Total number of invalid votes #	6	342	-
(B) Total number of valid votes	306	162,866,425	-
Total valid postal ballot / Votes received *** (A + B)	4,878	172,094,003	100.000%
Assented to resolution	4,663	172,086,275	99.996%
Dissented to resolution	216	7,728	0.004%
Result	Carried with requisite majority		

Note: *** 01 postal ballot has been received with 06 shares assenting and 06 shares dissenting.

Out of 2 cases (74 shares) voted twice, physical as well as in e-voting, only the physical Postal Ballot Form has been valid

Resolution No. 4 - Summary of voting for Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing limits of the Company :

Particulars	Aggregate of physical ballot forms and electronic voting	Number of votes cast	% of valid votes
Total number of Postal ballot forms received	5,234	9,249,350	-
Less : Total number of invalid postal ballot forms	670	21,820	-
(A) Total number of valid postal ballot forms	4,564	9,227,530	-
Total votes received by electronic mode	312	162,866,767	-
Less : Total number of invalid votes #	6	343	-
(B) Total number of valid votes	306	162,866,424	-
Total valid postal ballot / Votes received *** (A + B)	4,870	172,093,954	100.000%
Assented to resolution	4,451	148,505,147	86.293%
Dissented to resolution	421	23,588,807	13.707%
Result	Carried with requisite majority		

Note: *** 02 postal ballot has been received with 07 shares assenting and 07 shares dissenting.

Out of 2 cases (74 shares) voted twice, physical as well as in e-voting, only the physical Postal Ballot Form has been valid

Resolution No. 5 - Summary of voting for Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge / mortgage on assets of the Company:

Particulars	Aggregate of physical ballot forms and electronic voting	Number of votes cast	% of valid votes
Total number of Postal ballot forms received	5,234	9,249,128	-
Less : Total number of invalid postal ballot forms	687	22,441	-
(A) Total number of valid postal ballot forms	4,547	9,226,687	-
Total votes received by electronic mode	312	162,866,767	-
Less : Total number of invalid votes #	6	340	-
(B) Total number of valid votes	306	162,866,427	-
Total valid postal ballot / Votes received *** (A + B)	4,853	172,093,114	100.000%
Assented to resolution	4,343	148,499,450	86.290%
Dissented to resolution	511	23,593,664	13.710%
Result	Carried with requisite majority		

Note: *** 01 postal ballot has been received with 06 shares assenting and 06 shares dissenting.

Out of 2 cases (74 shares) voted twice, physical as well as in e-voting, only the physical Postal Ballot Form has been valid

10. The Register giving full particulars of all Postal Ballot Forms received / votes cast by electronic means is enclosed for your perusal and record.

You may accordingly declare the result of the Shareholders' voting by Postal Ballots, in respect of the Resolution given in the Notice dated May 31, 2014 issued under section 110 of the Companies Act, 2013 and Rules made there under.

Yours faithfully,



Anil Lohia
Partner
(Scrutinizer)

Place : Mumbai

Encl.: as above.