

Notice

Notice is hereby given that the 28th Annual General Meeting of the Members of **Reliance Capital Limited** will be held on Tuesday, September 30, 2014 at 10:00 A.M., at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020, to transact the following business:

Ordinary Business:

1. To consider and adopt:
 - a) the audited financial statement 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 statement of the Company for the financial year ended March 31, 2014 and the report of the Auditors thereon.
2. To declare dividend on equity shares.
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.
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."

Special Business:

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 an 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."
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 an 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."

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:03070263), 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 an 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."
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 by rotation."
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 Sections 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) 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 powers, 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

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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."

By order of the Board of Directors

V. R. Mohan
President & Company Secretary

Registered Office:

H Block, 1st Floor

Dhirubhai Ambani Knowledge City

Navi Mumbai 400 710

CIN : L65910MH1986PLC165645

Website: www.reliancecapital.co.in

August 21, 2014

Notes :

- Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Annual General Meeting (the "Meeting") is annexed hereto.
- A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of herself / himself and the proxy need not be a member of the Company. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form is sent herewith.**
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder.**
- Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of their board resolution authorising their representatives to attend and vote on their behalf at the Meeting.
- Members / Proxies are requested to bring their duly filled attendance slip sent herewith along with their copy of the annual report to the Meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the Meeting.
- Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 A.M. and 1:00 P.M. up to the date of the Meeting. The certificate from the Auditors of the Company confirming the compliance of the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 with respect to the Company's ESOS Plans will be available for inspection at the Meeting.
- The Company's Register of Members and Transfer Books will remain closed from Saturday, September 20, 2014 to Tuesday, September 30, 2014 (both days inclusive) for the purpose of the Meeting and for determining the names of members eligible for dividend, if declared, on equity shares for the year ended March 31, 2014.
 - The dividend on equity shares, as recommended by the Board of Directors, if declared at the Meeting, will be paid after the Meeting.
 - Members may please note that the dividend warrants shall be payable at par at the designated branches of the Bank for an initial period of three months only. Thereafter, the dividend warrants on revalidation shall be payable only at limited centres / branches of the said Bank. Members are therefore, requested to encash dividend warrants within the initial validity period.
- Members may please note that for shares in electronic form, bank particulars registered against their depository accounts will be used by the Company for payment of dividend. Members are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Transfer Agent cannot change bank particulars or bank mandates for shares held in electronic form.
- Members holding shares in physical form are requested to advise any change of address or bank mandates immediately to the Company / Registrar and Transfer Agent, Karvy Computershare Private Limited.
- Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial years 1995-96 to 2006-07, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 27, 2013 (date of last Annual General Meeting) on the website of the Company (www.reliancecapital.co.in), as also on the Ministry of Corporate Affairs website.

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13. Non-Resident Indian members are requested to inform Karvy Computershare Private Limited immediately on:
 - a. the change in the residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.
14. Re-appointment of Director:
At the ensuing Meeting, Shri Amitabh Jhunjhunwala, Director of the Company retires by rotation and being eligible, offers himself for re-appointment. The details pertaining to Shri Amitabh Jhunjhunwala pursuant to the requirements of Clause 49 of the listing agreement are furnished in the statements on Corporate Governance forming part of this Annual Report.
15. Members are advised to refer the section titled "Investor Information" provided in this Annual Report.
16. Members are requested to fill in and send the Feedback Form provided in the 'Investor Relations' section on the Company's website www.reliancecapital.co.in to aid the Company in its constant endeavour to enhance the standards of service to investors.
17. The Statement containing the salient features of the balance sheet, the statement of profit and loss, cash flow statement and auditors' report (Abridged Financial Statement), is sent to the members, along with the Abridged Consolidated Financial Statement. Any member interested in obtaining a copy of the full Annual Report, may write to the Registrar and Transfer Agent of the Company.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agent.
19. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 duly filled in to Karvy Computershare Private Limited, Madhura Estates, Municipal No. 1-9/13/C Plot No. 13 & 13C, Madhapur Village, Hyderabad 500 081, India or on Tel: +91 40 4030 8000; Toll Free No. 1800 4250 999 / E-mail: rclinvestor@karvy.com. The prescribed form in this regard may also be obtained from Karvy Computershare Private Limited at the address mentioned above. Members holding shares in electronic form are requested to contact their DP directly for recording their nomination.
20. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agent for consolidation into a single folio.
21. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
22. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with rules made thereunder and Clause 35B of the Listing Agreement, the Company is offering e-voting facility to all Members of the Company through Notice dated August 21, 2014. Karvy Computershare Private Limited ("Karvy"), our Registrar and Transfer Agent will be facilitating e-voting to enable the Members to cast their votes electronically. The Members can cast their vote online from 10:00 A.M. on September 24, 2014 to 6:00 P.M. on September 26, 2014. The Members shall refer to the detailed procedure on e-voting given in the e-voting Notice. The Board of Directors have appointed Shri Anil Lohia, Partner, M/s. Dayal & Lohia, Chartered Accountants as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman appointed by the Board after completion of the scrutiny and the results of e-voting will be announced on or after the Annual General Meeting of the Company. The resolutions shall be taken as passed effectively on the date of declaration of the result. The result of the e-voting will be posted on the website of the Company at www.reliancecapital.co.in.

Statement pursuant to Section 102(1) of the Companies Act, 2013 to the accompanying Notice dated August 21, 2014.

Item Nos. 5 to 8 Appointment of Directors.

Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal and Shri V. N. Kaul are Directors of the Company subject to retirement by rotation. The above directors are Independent Directors within the meaning of Clause 49 of the Listing Agreement.

Pursuant to the provisions of Section 149 of the Act, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation and shall hold office for a term up to five consecutive years on the Board of the Company.

Accordingly, it is proposed to seek approval of the Members to appoint Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal and Shri V. N. Kaul as Independent Directors of the Company under Section 149 of the Act and Clause 49 of the Listing Agreement, for a term up to five consecutive years as set out in the accompanying Notice.

Pursuant to Section 149 of the Act read with the rules made thereunder and Clause 49 of the Listing Agreement, the Company needs to have a woman director on its Board.

Keeping in view the above, it is proposed to seek approval of the Members to appoint Smt. Chhaya Virani as Director on the Board of the Company, liable to retire by rotation.

As required under Section 160 of the Act, the Company has received notices in writing from members along with the requisite amount of deposit proposing the candidature of Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal, Shri V. N. Kaul and Smt. Chhaya Virani for their respective offices of Director of the Company.

The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended the appointment of Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal and Shri V. N. Kaul as Independent Directors for a term up to five

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consecutive years and Smt. Chhaya Virani as Director liable to retire by rotation.

Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal, Shri V. N. Kaul and Smt. Chhaya Virani are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent(s) to act as Director.

Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal and Shri V. N. Kaul, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and the rules made thereunder. In the opinion of the Board, each of these persons fulfil the conditions specified in the Act and the rules framed thereunder for their respective appointment as Independent Directors and that they are independent of the management.

Details of Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal and Shri V. N. Kaul have been furnished in Corporate Governance Report.

Brief profile of Smt. Chhaya Virani is given below:

Smt. Chhaya Virani graduated from Mumbai University with a bachelors' degree in Arts. She also acquired a bachelors' degree in legislative laws from the Government Law College in 1976. She is a partner in M/s. ALMT Legal Advocates and Solicitors.

Approval of the members is accordingly sought for the appointment of Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal and Shri V. N. Kaul as Independent Directors and Smt. Chhaya Virani as Director liable to retire by rotation, as set out in the resolution Nos. 5 to 8 of the accompanying Notice.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday between 11:00 A.M. and 1:00 P.M. up to the date of Meeting.

Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal, Shri V. N. Kaul and Smt. Chhaya Virani are interested in the resolutions set out respectively at Item Nos. 5 to 8 of the Notice in regard to their respective appointments.

The relatives of Shri Rajendra P. Chitale, Dr. Bidhubhusan Samal, Shri V. N. Kaul and Smt. Chhaya Virani may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 to 8 of the Notice, to the extent of their equity shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors, Manager, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Board accordingly recommends the Ordinary Resolutions set out at Item Nos. 5 to 8 of the accompanying Notice for approval of the Members.

Item No. 9 Private Placement of Non-Convertible Debentures and/or other Debt Securities.

As per the provisions of Section 42 of the Companies Act, 2013 (the "Act") and its rules thereunder, a Company offering or making an invitation to subscribe to redeemable secured / unsecured non-convertible debentures (NCD's) on a private placement basis is required to obtain the prior approval of the Members by way of a Special Resolution. Such approval by a Special Resolution can be obtained once a year for all the offers and invitations for such NCD's to be made during the year.

NCD's including subordinated debentures, bonds, etc., issued on a private placement basis constitute a significant source of borrowings for the Company.

It is proposed to offer or invite subscriptions for NCD's including subordinated debentures, bonds, and/or other debt securities, etc., on 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, with authority to the Board to determine the terms and conditions, including the issue price of the NCD's, interest, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution. Accordingly, the approval of the members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act and its rules thereunder as set out in Item No. 9 appended to this notice.

None of the Directors, Manager and Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their equity share holdings in the Company.

The Board of Directors accordingly recommend the Special Resolution set out at Item No. 9 of the accompanying Notice for the approval of the Members.

By order of the Board of Directors

V. R. Mohan
President & Company Secretary

Registered Office:
H Block, 1st Floor
Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710
CIN : L65910MH1986PLC165645
Website: www.reliancecapital.co.in

August 21, 2014