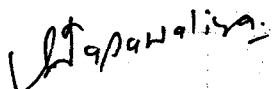


FORM A

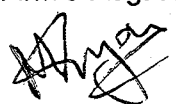
Pursuant to Clause 31 of the Listing Agreement
Covering letter of the Annual Audit Report to be filed with the Stock Exchanges
(SEBI Circular No. CIR/CFD/DIL/7/2012, dated 13 August 2012)

1.	Name of the Company	Reliance Capital Limited ('the Company')
2.	Annual Financial statements for the year ended	March 31, 2013
3.	Type of Audit observation	<p>Emphasis of Matter Standalone Accounts The Auditors' report of the Company for the year ended March 31, 2013 contains an "Emphasis of Matter" (refer page no. 37) and the same is further explained in the Notes to Accounts 29 (I) (refer page no. 64-65).</p> <p>Consolidated Accounts The Auditors' report of the Company for the year ended March 31, 2013 contains an "Emphasis of Matter" (refer page no. 86) and the same is further explained in the Consolidated Notes to Accounts 31 (I) and 36 (c) (refer page no. 112-113 and 120 respectively).</p> <p>The Audit Committee at its meeting held on May 16, 2013 considered the "Emphasis of matter" para in the Audit Reports for Standalone and Consolidated Accounts and discussed the same with management and the Statutory Auditors and concluded that in the given facts and circumstances, the accounting treatment adopted by the Company resulted in a fair presentation of the Company's performance, and accordingly approved the accounting policies followed pursuant to the Scheme approved by the Hon'ble High Court of Bombay for merger accounting and the treatment of Indian Motor Third Party Insurance Pool liability in accordance with the Insurance and Regulatory Development Authority ('IRDA') Guidelines, which were the subject matter of the "Emphasis of matter" in the consolidated Audit Report.</p>
4.	Frequency of observation	Since financial year ended March 31, 2012.

For Chaturvedi & Shah
Chartered Accountants
Firm's Reg. No:101720W



Vijay Napawaliya
Partner
Membership No: 109859

For B S R & Co.
Chartered Accountants
Firm's Reg. No:101248W



Manoj Kumar Vijai
Partner
Membership No: 046882

Mumbai : August 2, 2013

For Reliance Capital Limited


Rajendra P. Chitale
Chairman – Audit Committee

For Reliance Capital Limited


V. R. Mohan
President & Company Secretary

For Reliance Capital Limited


Amit Bapna
Chief Financial Officer

Mumbai : August 2, 2013