Reliance Nippon Life
Asset Management Limited
(formerly Reliance Capital
Asset Management Limited)
Registered Office :
Reliance Centre, 7th Floor, South Wing,
Off Western Express Highway,
Santacruz (East), Mumbai - 400 055
(CIN : L65910MH1995PLC220793)

Tel : +91 22 3303 1000
Fax: +91 22 3303 7662
www.reliancemutual.com

March 15, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
BSE Scrip Code: 540767

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RNAM

Dear Sir(s),

Sub.: POSTAL BALLOT

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit a copy of the Notice to the shareholders seeking approval through Postal Ballot as per the requirements of Section 110 of the Companies Act, 2013 read with the Rules made thereunder.

We request you to inform your members accordingly.

Thanking you.

Yours faithfully,

For **Reliance Nippon Life Asset Management Limited**
(formerly **Reliance Capital Asset Management Limited)**

Deepak Mukhija
Company Secretary & Compliance Officer
Membership No.: A17454

Encl.: 1. Postal Ballot Notice
2. Postal Ballot Form

AON
BESTEMPLOYERS
INDIA | 2016

RELIANCE NIPPON LIFE ASSET MANAGEMENT LTD

Reliance Nippon Life Asset Management Limited
CIN: L65910MH1995PLC220793
Registered Office: Reliance Centre,
7th Floor, South Wing, Off Western Express Highway,
Santacruz (East), Mumbai 400 055
Tel.: +91 22 3303 1000, **Fax:** +91 22 3303 7662,
Website: www.reliancemutual.com,
E-mail: rnam.investorrelation@relianceada.com

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given, to the Members of Reliance Nippon Life Asset Management Limited (the "Company") for seeking consent of the Members of the Company for transacting the following special business by passing the following special resolutions through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and subject to other laws and regulations, as applicable:

1. To ratify 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017'

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed while granting such approvals, permissions and sanctions, 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017' ("ESOP 2017" / "Plan"), which was approved by the Members at the Extraordinary General Meeting of the Company held on August 08, 2017, be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution including any creation, offer, issue, allotment or listing of the shares, on behalf of the Company, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including Nomination and Remuneration Committee, which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including to make any modifications, changes, variations, alterations or revisions in the ESOP 2017 from time to time, as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any Committee of Directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary in this regard."

2. To ratify the grant of Employee Stock Options to the employees / directors of Subsidiary Companies and Holding Company (if any) of the Company under 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017'

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association and Articles of Association, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed while granting such approvals, permissions and sanctions, extension of the benefits of 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017' ("ESOP 2017" / "Plan"), to the eligible employees of the Subsidiary Companies (existing and in future) and Holding Company (if any in future) of the Company from time to time, which was approved by the Members at the Extraordinary General Meeting of the Company held on August 08, 2017, be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution including any creation, offer, issue, allotment or listing of the shares, on behalf of the Company, the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including Nomination and Remuneration Committee, which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things including to make any modifications, changes, variations, alterations or revisions in the ESOP 2017 from time to time, as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any Committee of Directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary in this regard."

3. Alteration in the Articles of Association

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** subject to Section 14 and other applicable provisions of the Companies Act 2013 ("Act") and rules framed thereunder and in partial modification of the approval of Members granted by way of passing Special Resolution at the Extraordinary General Meeting held on August 08, 2017, consent of the Members be and is hereby granted to alter the Articles of Association ("Articles") of the Company in the following manner:

(i) Part B from the Articles of the Company be deleted;

(ii) Post deletion of Part B, the Articles shall only be in one part and accordingly references of Part A and Part B wherever appearing in the Articles be deleted; and

(iii) Preamble of the Articles given in the beginning just after name of the Company and before the Article No. 1, be deleted.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board", which expression shall also include a Committee thereof) be and is hereby irrevocably and unconditionally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to one or more executive(s) of the Company, to give effect to the aforesaid resolution."

4. Approval and ratification of Article 166 and 167 of the Articles of Association of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with rules framed thereunder and in compliance with the undertaking given by the Company in its Prospectus, following Article(s) 166 and 167 of the Articles of Association of the Company, be and are hereby approved and ratified by the Members:

'Article 166

The Board shall be constituted by 4 (Four) non-independent/associate Directors and 4 (Four) independent Directors. NLI shall have the right to nominate the names of 2 (Two) non independent / associate Directors, and RCAP shall have the right to nominate the names of 2 (Two) non-independent/associate Directors. Appointment of the 4 (Four) independent Directors shall be approved by the NRC pursuant to sub-articles (a) and (b) below.

(a) none of the Persons recommended by the NRC as independent Directors shall: (A) be an executive/whole-time Director, officer or employee of an NLI Competitor, RCAP Competitor, the Company, any member of the Reliance Group or any Related Party of NLI; and/or (B) have an interest of any nature in NLI Competitor or in RCAP Competitor or a competitor of the Company, RCAP or any other member of the Reliance Group or NLI or any Related Party of NLI; and

(b) the independent Directors to be appointed on the Board shall be approved by the NRC by a resolution where (i) more than 75% (Seventy Five per cent) of all non-independent Directors are present at the meeting of such NRC; and (ii) more than 75% (Seventy Five per cent) of all independent Directors present at the meeting of the NRC have provided affirmative votes for such appointment.

Provided that the independent Director appointed on the Board in accordance with the provisions of Clauses 166(b)(i) and 166(b)(ii) shall at all times fulfil the criteria for appointment as an independent director as provided under Section 149 of the Act and under the LODR Regulations. Any Director nominated by RCAP pursuant to this Article 166 shall hereinafter be referred to individually as a "RCAP Director" and collectively as "RCAP Directors" and any Director nominated by NLI pursuant to Article 166 shall hereinafter be referred to individually as an "NLI Director" and collectively as "NLI Directors". It is hereby clarified that the term "RCAP Director" and "NLI Director" shall not include any independent Director appointed on the Board of the Company.

(c) The Company shall reimburse the Directors for reasonable costs and expenses incurred in connection with their attending meetings of the Board or sub-committees thereof. In addition, the Company shall pay sitting fees to the Directors for attending meetings of the Board or sub-committees thereof, as per Applicable Law.

(d) No Director shall be required to hold any qualification Equity Shares.

(e) The Company shall provide appropriate officers' and directors' liability insurance for all the Directors.

(f) All Directors shall be natural Persons and shall be liable to retire by rotation in accordance with Applicable Law.

Article 167. Board Sub-Committees

(a) Each of RCAP and NLI shall be entitled to cause its nominee Director(s) or their Alternate Director(s) to become members of all sub-committees of the Board, including the NRC, the audit committee and any other sub-committees of the Board as may be constituted from time to time.

(b) The NRC of the Board shall be constituted by 6 (Six) members, 4 (Four) of whom shall be independent Directors and 2 (Two) of whom shall be non-independent/associate Directors. The non-independent/ associate Directors on the NRC shall be nominated one each by RCAP and NLI.

(c) The Audit Committee shall be constituted by 6 members, such that 2/3rd (Two-Thirds) of the members of the Audit Committee shall be independent Directors. RCAP and NLI shall have the right to appoint equal number of non-independent/ associate directors on the Audit Committee.

(d) Subject to Applicable Laws, all sub-committees of the Board shall at all times have equal number of RCAP Directors and NLI Directors.

Notwithstanding anything contained in this Article 166, all sub-committees formed by the Board shall at all times comply with the provisions of the Act and the LODR Regulations.'

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board", which expression shall also include a Committee thereof) be and is hereby irrevocably and unconditionally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to one or more executive(s) of the Company, to give effect to the aforesaid resolution."

By Order of the Board of Directors

Deepak Mukhija
Company Secretary & Compliance Officer

Registered Office:
Reliance Centre, 7th Floor, South Wing
Off Western Express Highway
Santacruz (East), Mumbai 400 055
CIN: L65910MH1995PLC220793
Website: www.reliancemutual.com

March 14, 2018

Notes:

1. The relevant explanatory statement pursuant to the provisions of section 102 and 110 of the Companies Act, 2013 in respect to the aforesaid items, set out in the Notice of the Postal Ballot is annexed hereto.

2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / List of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on March 13, 2018. A person who is not a Member on March 13, 2018 i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.

3. Members cannot exercise votes by proxy on Postal Ballot.

4. The Board of Directors have appointed Mr. Mukesh Siroya (ICSI Membership No. F5682), Proprietor, M/s. M Siroya and Company, Practicing Company Secretaries as the Scrutinizer for conducting voting process in a fair and transparent manner.

5. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically. Kindly note that the Members can opt for only one mode of voting, i.e. either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice versa. In case Members cast their vote by both physical postal ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical postal ballot will be treated as invalid. Karvy Computershare Private Limited (''Karvy"), our Registrar and Transfer Agent will be facilitating e-voting to enable the Members to cast their votes electronically.

6. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the assent (FOR) or dissent (AGAINST) and signed should be returned in the enclosed self addressed postage prepaid reply envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than 5:00 P.M. on April 18, 2018 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman of the Board or any person authorised by him after completion of the scrutiny on or before Thursday, April 19, 2018 and the results of voting by postal ballot (including voting through electronic means) will be declared on or before Thursday, April 19, 2018 at the Registered Office of the Company at Reliance Centre, 7th Floor, South Wing, Off Western Express Highway, Santacruz (East), Mumbai 400 055 by placing it along with the Scrutinizer's report on its notice board, Company's website www.reliancemutual.com and on the website of the agency (Karvy), www.karvy.com and shall also be communicated to the Stock Exchanges.

7. The resolutions shall be taken as passed effectively on the date of declaration of the result.

8. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent electronically to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s).

   For Members who request for physical copies and for those who have not registered their e-mail addresses, physical copies of the same are being sent through the permitted mode.

9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on March 13, 2018. Members can vote for their entire voting rights as per their discretion.

10. Member(s) can cast their vote electronically from 10:00 A.M. on Tuesday, March 20, 2018 to 5:00 P.M. on Wednesday, April 18, 2018. The e-voting module shall be disabled by Karvy for voting thereafter.

11. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.

12. 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 April 18, 2018.

13. 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.

Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated March 14, 2018.

Item Nos. 1 & 2

With the perspective of promoting the culture of employee ownership and to attract, retain, motivate and incentivize senior as well as critical talent, the Company had formulated 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017' ("ESOP 2017" / "Plan"), pursuant to the special resolution(s) passed by the members at their Extraordinary General Meeting held on August 08, 2017. The Members by Special Resolution(s) had approved the Plan and also authorized the Board (including any of its Committees which the Board may constitute from time to time) to issue, offer and allot to the employees and/or directors of the Company, its Holding or Subsidiary Company(ies), as may be determined from time to time, the options exercisable into not more than 4,60,800 Equity Shares of Rs. 10/- each of the Company. Subsequently, pursuant to the issuance of Bonus Shares by the Company in the ratio of 50 bonus Equity Shares for one Equity Share held, the total number of options under ESOP 2017 was adjusted upward to the no. of options exercisable into not more than 2,35,00,800 Equity Shares of Rs. 10/- each.

Pursuant to its successful Initial Public Offering (IPO), the Equity Shares of the Company have been listed on the Stock Exchanges (i.e. BSE Limited and National Stock Exchange of India Limited) with effect from November 06, 2017.

As per Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI ESOP Regulations"), no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any schemes formulated prior to its Initial Public Offering (IPO) and prior to the listing of its equity shares ('Pre-IPO Scheme') unless: (i) such Pre-IPO Scheme is in conformity with the SEBI ESOP Regulations; and (ii) Such Pre-IPO Scheme is ratified by its shareholders subsequent to the IPO. Further, as per proviso to Regulation 12(1) of the SEBI ESOP Regulations, the ratification under clause (ii) may be done any time prior to grant of new options or shares under such Pre-IPO Scheme. ESOP 2017 is compliant with the SEBI ESOP Regulations. Accordingly, in terms of the other requirement of Regulation 12(1) of the SEBI ESOP Regulations, the members are required to ratify the said Plan to enable the grant of new options under the Plan as set out at Item No. 1 and extension of the benefits of the Plan to the Holding and Subsidiary companies of the Company (if any) as set out at Item No. 2, of the accompanying Postal Ballot Notice.

Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the SEBI ESOP Regulations are given below:

a) Brief description of the Scheme:

ESOP 2017 has been launched by the Company with an objective of promoting the culture of employee ownership and to attract, retain, motivate and incentivize senior and critical talents. ESOP 2017 envisages the granting of stock options to the eligible employees as determined from time to time, based on the appraisal process of the Company. Upon the exercise of the options so granted, the employees shall be entitled to received one equity shares of Rs. 10/- each of the Company at a pre-determined exercise price.

b) Total number of stock options to be granted:

The Scheme envisages total 2,35,00,800 Stock Options to be granted to eligible employees of the Company, its Holding and/or Subsidiary Company(ies) (hereinafter jointly and severally referred to as the "Companies"/ "Company" as the context requires) under ESOP 2017. Each option when exercised would be converted into one Equity Share of Rs.10/- each fully paid-up. The Company had already granted 49,44,246 stock options to its eligible employees, before listing.

Options lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per ESOP 2017.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the options granted. Accordingly, if any additional equity shares are required to be issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 2,35,00,800 options/ equity shares shall be deemed to increase to the extent of such additional equity shares issued.

c) Identification of classes of employees entitled to participate in the Scheme:

All permanent employees and whole-time or executive Directors (hereinafter referred to as the "employees") of the Company including that of its subsidiary and holding company (if any) shall be eligible subject to determination or selection by the Board (or Nomination & Remuneration Committee) as provided in ESOP 2017, for the stock options.

However, following classes of employees/ Directors shall not be eligible for Stock Options:

i. Independent Directors;

ii. Promoters or persons belonging to promoter group; and

iii. Director(s) who either himself or through his relative or through any body-corporate, directly or indirectly, hold(s) more than ten percent of the outstanding equity shares of the Company).

d) Requirements of vesting and period of vesting:

The Options granted shall vest so long as the employee continues to be in the employment of the Company. The Board (or the Nomination & Remuneration Committee as the case may be) may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of options granted shall not be earlier than one year and not later than four years from the date of grant of such options. The exact proportion in which and the exact period over which the options would vest would be determined by the Board (or Nomination & Remuneration Committee, subject to the minimum vesting period of one year from the date of grant of Options.

e) The maximum period within which the options shall be vested:

The Options granted shall vest in not more than four years from the date of their grant.

f) Exercise price or pricing formula:

As per ESOP 2017, the exercise price per option is to be determined by the Nomination & Remuneration Committee. For this purpose, Exercise Price per Option of equity share shall be determined on the basis of the following exercise pricing formula:

"(Assets Under Management x 5.2% + Reserves and Surplus)/ Number of paid-up equity shares as per audited annual accounts of the Company immediately preceding the date of Grant."

The price for the first grant made under ESOP 2017 before the IPO and listing, was fixed at Rs. 204.25 per equity share.

g) Exercise period and the process of exercise:

In case of continuation of employment, exercise period in respect of an option shall commence after vesting of such Option or date of listing of the equity shares of the Company, whichever is later, subject to a maximum period of 7 (Seven) years from the date of Grant of such options.

In case of cessation of employment due to certain reasons, shorter exercise periods have been respectively prescribed in the Plan.

The Options will be exercisable by the employees by a written application to the Company to exercise the Options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. The options will lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the quantum of options and eligibility of the employees to employee stock options:

The Options shall be granted to the employees as per performance appraisal system of the Company.

i) Lock-in period:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions as prescribed in the Personal Securities Trading Policy ("PSTP") of the Company.

j) Maximum number of options to be issued per employee and in aggregate:

Number of options that may be granted to any individual employee under the ESOP 2017 shall not exceed 47,00,160 and in aggregate 2,35,00,800.

k) Method of option valuation:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method for valuation of the options granted. However, the Company may adopt Fair Value Method in future in case required under the applicable laws.

In case the Company calculates the employee compensation cost using the Intrinsic Value of the stock options, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the Fair Value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

l) The conditions under which option vested in employees may lapse:

The vested Options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.

m) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

In case of resignation/ termination (other than due to misconduct), the vested options can be exercised by the employee by his/her last working day in the Company.

n) Route of administration of ESOP and Issue of Shares:

The Company shall administer ESOP 2017 directly and the trust route is not envisaged.

o) Disclosure and Accounting Policies:

The Company shall comply with the disclosure and the accounting policies prescribed as per prevailing Accounting guidelines.

A copy of ESOP 2017 is available for inspection at the Company's Registered Office i. e. Reliance Centre, 7th Floor, South Wing, Off Western Express Highway, Santacruz (East), Mumbai 400 055 during business hours on all working days, excluding Saturdays between 11:00 A.M. and 1:00 P.M. upto Wednesday i.e. April 18, 2018.

None of the Directors, Key Managerial Personnel, Promoters and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that may be granted to them under the Plan.

The Board accordingly recommends the Special Resolutions as set out at Item Nos. 1 and 2 of the accompanying Postal Ballot Notice for the approval of the Members.

ITEM NO. 3

The Company had, by way of a Special Resolution passed at the Extraordinary General Meeting held on August 08, 2017, amended its Articles of Association ("Articles") and divided the same into two parts i. e.

- Part A which comprises the provisions of the Shareholders' Agreement dated August 08, 2017 executed amongst the Company and its two Promoters (i.e. Reliance Capital Limited & Nippon Life Insurance Company) and other provisions as commonly required for the listed companies, which has taken effect upon listing of the equity shares of the Company (w.e.f. November 06, 2017); and
- Part B which comprises the older Articles of the Company and had ceased to be in effect upon the listing of the equity shares of the Company.

Accordingly, only the Part A of the Articles is effective as of now and Part B stand terminated automatically with effect from the date of listing of the Equity Shares on the stock exchanges.

Considering this automatic termination of Part B, it is desirable to amend the Articles to completely remove Part B of the Articles and the references of Part A and Part B wherever appearing in the Articles and also to make consequent changes in the preamble of the Articles.

A draft copy of the amended Articles will be available for inspection by the members at the Registered Office of the Company in physical and electronic form between 11:00 A.M. to 5:00 P.M. on working days.

The Board accordingly recommends the Special Resolution as set out at Item No. 3 of the accompanying Postal Ballot Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the matter.

ITEM NO. 4

As per the Articles 166 & 167 (Part A) of the Company's Articles of Association, both Reliance Capital Limited (RCAP) and Nippon Life Insurance Company (NLI), the existing Promoter Shareholders, have the special rights to nominate 2 Directors each on the Company's Board and also to cause their Nominee Directors to become members of all sub committees of the Board, as constituted from time to time.

In this regard, during its IPO exercise, the Company has given a confirmation to the Securities and Exchange Board of India ("SEBI'') that all existing special rights granted to the Promoter Shareholders (i.e. RCAP & NLI) shall be ratified by the Company's Shareholders post listing by way of a special resolution.

Accordingly, the Board recommends the Special Resolution as set out at Item No. 4 of the accompanying Postal Ballot Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the matter.

By Order of the Board of Directors

Deepak Mukhija
Company Secretary & Compliance Officer

Registered Office:
Reliance Centre, 7th Floor, South Wing
Off Western Express Highway
Santacruz (East), Mumbai 400 055
CIN: L65910MH1995PLC220793
Website: www.reliancemutual.com

March 14, 2018

www.sapprints.com

RELIANCE NIPPON LIFE ASSET MANAGEMENT LTD

Reliance Nippon Life Asset Management Limited
CIN: L65910MH1995PLC220793
Registered Office: Reliance Centre,
7th Floor, South Wing, Off Western Express Highway,
Santacruz (East), Mumbai 400 055
Tel.: +91 22 3303 1000, **Fax:** +91 22 3303 7662,
Website: www.reliancemutual.com,
E-mail: rnam.investorrelation@relianceada.com

POSTAL BALLOT FORM

Dispatch No: Postal Ballot No:

1 Name and registered address of the sole / first named Member (IN BLOCK LETTERS) :

2 Name(s) of the joint Member(s), if any, (IN BLOCK LETTERS) :

3 Registered Folio Number / DP ID No. & Client ID No. * :

4 Number of Shares held :

(*Applicable to members holding share(s) in dematerialized form)

I/We, hereby exercise my / our vote in respect of the following Resolutions to be passed through Postal Ballot for the Special Business stated in the Notice dated March 14, 2018, of Reliance Nippon Life Asset Management Limited (the "Company") by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolutions by placing the tick mark (✓) at the appropriate column below:

Item No.	Description of Business Item	No. of Equity Share(s) Held	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution (s) (AGAINST)
Special Resolutions:				
1	Ratification of 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017'			
2	Ratification of the grant of Employee Stock Options to the employees / directors of Subsidiary Companies and Holding Company of the Company under 'Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2017'			
3	Amendment in the Articles of Association for the purpose of removing Part B and all the references of Part A & B			
4	Approval and ratification of Article 166 and 167 of the Articles of Association of the Company			

(Signature of Member)

VOTING THROUGH ELECTRONIC MEANS

EVEN (E-Voting Event Number)	User ID	Password

NOTE: Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

1. A Member desirous of exercising her / his / their vote by Postal Ballot may complete this Postal Ballot Form and send the Form duly completed and signed, in the enclosed self-addressed Prepaid Business Reply Envelope address to the Scrutinizer by post:

   Mr. Mukesh Siroya, Scrutinizer for the Postal Ballot, Reliance Nippon Life Asset Management Limited, C/o. Karvy Computershare Private Limited, Karvy Selenium Tower - B, Plot No. 31 & 32, Survey No. 116/22, 115/24, 115/25, Financial District, Nanakramguda, Hyderabad 500 032.
2. Please convey your assent / dissent in this Postal Ballot Form. The assent or dissent received in any other physical form shall not be considered valid.
3. This Form must be completed and signed (as per specimen signature registered with the Company or Depository, as the case may be) by the Member. In case of Joint-holding, this Form must be completed and signed by the first named Member and in her/his absence, by the next named Member.
4. Postal Ballot Forms with following deficiencies will be rejected:
   a. A form other than this form issued by the Company has been used;
   b. It has not been signed by or on behalf of the Member;
   c. Signature on the Postal Ballot Form doesn't match the specimen signatures available in the Company's records;
   d. It is not possible to determine without any doubt the assent or dissent of the Member;
   e. Neither assent nor dissent is mentioned;
   f. Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member;
   g. The envelope containing the Postal Ballot Form is received after the last date prescribed;
   h. The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
   i. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and
   j. Member has made any amendment to the Resolutions or imposed any condition while exercising her/his vote.
5. The Scrutinizer's decision on the validity of the postal ballot / e-voting will be final.
6. The postal ballot / e-voting shall not be exercised by a proxy.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 P.M. on Wednesday, April 18, 2018. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Member has not been received. The Scrutinizer will submit his report to the Chairman of the Board or any person authorised by him after completion of the scrutiny on or before Thursday, April 19, 2018 and the results of voting by postal ballot (including voting through electronic means) will be declared on or before Thursday, April 19, 2018 at the Registered Office of the Company at Reliance Centre, 7th Floor, South Wing, Off Western Express Highway, Santacruz (East), Mumbai 400 055 by placing it along with the Scrutinizer's report on its notice board, Company's website www. reliancemutual.com and on the website of the agency (Karvy), www.karvy.com and shall also be communicated to the Stock Exchanges where the equity shares of the Company are listed.
8. In case of Shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution / Authorisation together with the specimen signature(s) of the duly authorized signatories. (It is required only in case the signatories are other than the signatories whose specimen signatures are registered with the Company / Karvy Computershare Private Limited.
9. Members whose names appear on the Register of Members / List of Beneficial Owners as on Tuesday, March 13, 2018 will be considered for the purpose of voting. A person who is not a Member as on Tuesday, March 13, 2018 i.e. the cut-off date for reckoning voting rights should treat this Notice for information purposes only.
10. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Tuesday, March 13, 2018.
11. Members are requested not to send any other paper along with the Postal Ballot Form and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
13. In case of non-receipt of the Postal Ballot Form by the Member, request for a duplicate Postal Ballot Form or for any query related thereto, the Members may contact Karvy Computershare Private Limited, Karvy Selenium Tower - B, Plot No. 31 & 32, Survey No. 116/22, 115/24, 115/25, Financial District, Nanakramguda, Hyderabad 500 032 or on Tel.: +91 40 6716 1500, Fax +91 40 6716 1791, Toll Free No. 1800 4250 999 / E-mail: evoting@karvy.com.
14. The Members can opt for only one mode of voting. In case, Member(s) cast vote by sending physical form as well as vote through e-voting, then voting done through e-voting shall prevail and voting done by physical form shall be treated as invalid.
15. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Shri Praveen Chaturvedi, Karvy Computershare Private Limited, Karvy Selenium Tower - B, Plot No. 31 & 32, Survey No. 116/22, 115/24, 115/25, Financial District, Nanakramguda, Hyderabad 500 032; Tel.: +91 40 6716 1500, E-mail: rnaminvestor@karvy.com. Members may also write to rnam.investorrelation@relianceada.com.
16. Members can cast their vote online from Tuesday, March 20, 2018 from 10:00 A.M. to Wednesday, April 18, 2018 to 5:00 P.M. The e-voting module shall be disabled by 'Karvy' for voting thereafter.
17. **Voting through electronic mode**

    The Company is pleased to offer e-voting facility for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The procedure and instructions for the same are as follows:

    i) Open your web browser during the voting period and navigate to "https://evoting.karvy.com".

    ii) Enter the login credentials (i.e., user-id and password) mentioned on the Postal Ballot Form. Your Folio No. / DP Client ID will be your User-ID:

User – ID	For Members holding shares in Demat Form:- Event number followed by NSDL:- 8 Character DP ID followed by 8 Digits Client ID For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event number followed by Folio No. registered with the Company
Password	Your Unique password is printed on the Postal Ballot Form / via e-mail sent along with the Notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons

    iii) Please contact Karvy's toll free no. **1800 4250 999** for any further clarifications.

    iv) After entering these details appropriately, click on "LOGIN".

    v) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z). one lower case (a-z), one numeric value (0-9) and a special character (@, #, $, etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through **Karvy e-Voting platform**. System will prompt you to change your password and update any contact details like mobile # number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

    vi) You need to login again with the new credentials.

    vii) On successful login, system will prompt to select the 'Event' i.e., **'Company Name'**.

    viii) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and have cast your vote earlier for any company, then your existing login id and password are to be used.

    ix) On the voting page, you will see Resolution(s) description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the Member does not wish to cast, select 'ABSTAIN'.

    x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

    xi) Once you 'CONFIRM' your vote on the Resolution(s), you will not be allowed to modify your vote.

    xii) Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board resolution / Authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at siroyam@gmail.com with copy marked to evoting@karvy.com. The file scanned image of the Board resolution / Authority letter should be in the naming format "Corporate Name Event no."