Corporate Identity Number (CIN): U67190MH2006PTC160667

March 23, 2015

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Subject: **Disclosure in terms of Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

We enclose herewith the captioned disclosure in the prescribed format as required in terms of Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt.

Thanking You,

Yours Faithfully,

For AAA Infrastructure Finance Management Private Limited

Authorised Signatory

Encl: As above

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		Reliance Capital Limited
2.	Name of the acquirer(s)		AAA Infrastructure Finance Management Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		No, Acquirer is a company in which Shri Anil D Ambani, the promoter of TC, holds more than 50% of the equity shares.
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired	Reliance Inceptum Private Limited
	b.	Proposed date of acquisition	On or after 27th March, 2015
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	Upto 7,00,000
	d.	Total shares to be acquired as % of share capital of TC	Upto 0.28%
	e.	Price at which shares are proposed to be acquired	In compliance with Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
	f	Rationale, if any, for the proposed transfer	Inter – se transfer amongst qualifying persons.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		Regulation 10 (1) (a) (iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		Rs. 472.76/- per share (as on 20th March, 2015)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		Yes. The Acquirer(s) hereby declare that the acquisition price would not be higher by more than 25% of the price computed in point 6.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)		Yes. The Acquirer(s) hereby declare that both the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011, as applicable.

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		Yes. The Acquirer(s) hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	-	acquirer(s) and PACs (other than sellers)(*)($)(#)	34568097	13.68	35268097	13.96
	-	Seller (s)	98414206	38.96	97714206	38.68

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- ($) Further 17,00,000 (0.67%) equity shares of the target company purchased by the Portfolio Manager of Smt. Kokila D. Ambani under the Portfolio Management Scheme (PMS) have been credited to a separate Demat Account specifically opened for PMS purpose as per the SEBI requirements. No voting or other rights/ interest is held on those shares, except the economic interest in PMS. This is disclosed only by way of an abundant caution.
- (#) Holding of Promoter(s) and PACs include 1,600,000 (0.63%) equity shares of the Target Company held by Reliance ADA Group Trustees Private Limited in its capacity as the Trustees for and on behalf of RCAP ESOS Trust. The same has been considered as a "Person Deemed to be acting in Concert", only as a matter of abundant caution.

For **AAA Infrastructure Finance Management Private Limited**

Authorised Signatory

Place : Mumbai
Date : 23.03.2015