

Reliance Capital Limited

Registered Office:
Kamala Mills Compound
Trade World, B Wing, 7th Floor
S. B. Marg, Lower Parel
Mumbai - 400 013

Tel. : +91 022 4158 4000
Fax : +91 022 2490 5125
E-mail : rcl.investor@relianceada.com
Website : www.reliancecapital.co.in
CIN : L65910MH1986PLC165645

May 30, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 500111

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: RELCAPITAL

Dear Sir(s),

Sub.: Secretarial Compliance Report for the year ended March 31, 2023

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Secretarial Compliance Report for the financial year ended March 31, 2023, issued by M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

**ATUL
KUMAR
TANDON**

Digitally signed by ATUL KUMAR
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DN: cn=ATUL KUMAR
TANDON, o=Reliance Capital
Limited, email=atulkumar@reliancecapital.co.in, postalCode=400055,
serialNumber=6813d5c307c4436884e
c39a2c5d10533baa5f9d8a7f55607bc,
a12ba0405d, cn=ATUL KUMAR
TANDON
Date: 2023.05.30 19:13:44 +05'30'

Atul Tandon
Company Secretary & Compliance Officer

Encl.: As Above.



AASHISH K. BHATT & ASSOCIATES

Practicing Company Secretaries

Aashish K. Bhatt
B.Com., A.C.S., PGDSL

SECRETARIAL COMPLIANCE REPORT OF FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019]

To,
Reliance Capital Limited.

I have examined:

- a) all the documents and records made available to us and explanation provided by **M/s. Reliance Capital Limited ("the listed entity")**,
- b) the filings / submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 (Review Period) in respect of compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations");
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – Not Applicable;

Sr No.	Particulars	Compliance Status (Yes / No / NA)	Observation / Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	* Refer below	
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	The term material modification in the RPT policy has not been defined as the company has been under

			CIRP and all RPT transactions are approved by the Committee of Creditors.
3.	<u>Maintenance and disclosures on Website:</u> - The Listed entity is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	* Refer below	
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations	NA *Refer below	
8.	<u>Related Party Transactions:</u>	NA	

	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	*Refer below	
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	

* The Board was superseded by Reserve Bank of India w.e.f. November 29, 2021 and Shri Nageswara Rao Y (Ex-Executive Directors, Bank of Maharashtra) was been appointed as the Administrator of the Company under Section 45-IE (2) of the RBI Act. In terms of Section 45-IE(4)(b) all the powers, functions and duties, which may, by or under the provisions of law for the time being in force, be exercised and discharged by or on behalf of the Board of Directors or by a resolution passed in general meeting shall until the Board of Directors of such company is reconstituted, be exercised and discharged by the Administrator.

The Company is under moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 since December 2, 2021 i.e. date of filing application as prescribed under Rule 5(b)(i) of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 (FSP Insolvency Rules). The Company has therefore, not made and shall not be making payment of interest or principal to any of the lenders of the Company including the NCD holders under all ISINs which will be dealt in accordance with the provisions of the Code. Any payments to the lenders or NCD holders will continue to remain in abeyance subject to the CIRP process.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor		

i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	
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Necessary actions were taken by the Company w.r.t. observations in the previous report										

For Aashish K. Bhatt & Associates
Company Secretaries

Aashish
Kamlesh
Bhatt

Digitally signed by Aashish
Kamlesh Bhatt
DN: cn=Aashish Kamlesh Bhatt,
o=HN, st=Maharashtra,
ou=Personal,
serialNumber=39fd302f1884d1a6
4e95a909d05aba381dedcb6113b
189be1367aadb9a96a56c
Date: 2023.05.23 18:56:44
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Aashish K. Bhatt

Proprietor

Membership No.: 19639, C P No. 7023

UDIN: A019639E000361631

Peer Review Certificate No.: 2959/2023

Date: 23.05.2023

Place: Mumbai