

# HARIBHAKTI & CO. LLP

Chartered Accountants

The Board of Directors

**Reliance Capital Trustee Co. Limited**  
Reliance Centre, 7th Floor, South Wing  
Off Western Express Highway,  
Santacruz (East), Mumbai - 400 055.

## Independent Auditor's Certificate on the Voting Reports

1. We have been requested by Reliance Mutual Fund ("the Mutual Fund"), having its registered office at the above mentioned address, to certify the voting reports disclosed by them on their website, in terms of a SEBI Circular CIR/IMD/DF/05/2014 dated March 24, 2014, ("Circular") for the purpose of onward submission to the Trustees. Accordingly, this certificate is issued in accordance with the terms of our engagement letter dated April 10, 2017.

## Management's Responsibility

2. The disclosure of quarterly voting reports on their website is the responsibility of the Management of the Mutual Fund including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the Mutual Fund complies with the requirements of the aforesaid Circular and SEBI Circular SEBI/IMD/CIR No 18 / 198647/ 2010 dated March 15, 2010 and provides all relevant information to the Trustees.

## Auditor's Responsibility

4. Pursuant to the requirements of the Circular, it is our responsibility to provide a reasonable assurance on the contents of the quarterly voting reports with the requisite data and supporting documents maintained by the Mutual Fund.
5. The following documents have been furnished by the Mutual Fund:

- a) Quarterly voting reports disclosed on its website for all the 4 quarters of financial year 2016-17 as per the format prescribed in the circular;  
Copy of quarterly mail communication provided by risk team of Asset Management Company ("AMC") for uploading the disclosure of votes casted on the website within 10 working days from the end of the relevant quarter;



- c) Copy of quarterly print screen provided by risk team of Asset Management Company ("AMC") confirming the upload of the disclosure of votes casted on the website within 10 working days from the end of the relevant quarter;
- d) Voting data and supporting documents maintained by the Mutual Fund with respect to the voting reports disclosed;
- e) Minutes of meetings of voting committee;
- f) Written representation from the management in this regard.

6. We have performed the following procedures :-

- a) Verified that the voting reports disclosed on the website of AMC for all the 4 quarters of financial year 2016-17 are in accordance with the format prescribed in the circular;
- b) Verified the copy of quarterly mail communication provided by risk team of AMC for uploading the disclosure of votes casted on the website within 10 working days from the end of the relevant quarter;
- c) Verified the copy of quarterly print screen provided by risk team of AMC confirming the upload of the disclosure of votes casted on the website within 10 working days from the end of the relevant quarter;
- d) Verified on test check basis the contents of the voting reports with the voting data and supporting documents maintained by the Mutual Fund;
- e) Verified on test check basis the minutes of meeting of voting committee;
- f) Enquired and understood from the Chief Risk Officer the process surrounding the voting rights exercised and disclosure of voting reports on the website of AMC.

7. We have not reviewed (a) whether the voting reports cover all relevant investee Companies and (b) the rationale of the voting decisions taken by the Management of the Mutual Fund.

8. We conducted our examination of the Statement in accordance with the Revised Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this Certificate.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of



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Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI.

## Opinion

10. Based on our examination, as above, and the information and explanations given to us, we certify/confirm that:

- a) Voting reports for all the 4 quarters of financial year 2016-17 disclosed on the AMC's website are in accordance with the format prescribed in the circular;
- b) Voting reports were disclosed on the AMC's website on a quarterly basis within 10 working days from the end of the relevant quarter;
- c) The Board of AMC and Trustees of Mutual Fund have reviewed and ensured that AMC have voted on important decisions and the rationale has been recorded adequately.

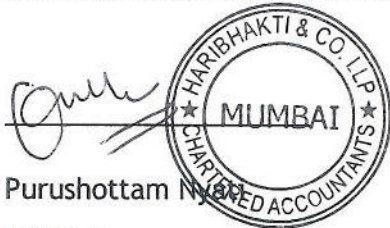
## Restriction on Use

11. The certificate is issued solely for the purpose of onward submission to the Trustees of the Mutual Fund. This certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. Haribhakti & Co. LLP shall not be liable to the Mutual Fund, the Trustees, and the AMC or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Purushottam N. N.

Partner

Membership No.118970

Mumbai: April 20, 2017