

April 30, 2019

To,  
Mr. Ashish Turakhia  
Company Secretary,  
Reliance Securities Limited  
Reliance Centre, 4<sup>th</sup> Floor, North Wing,  
Off Western Express Highway,  
Santacruz (East), Mumbai 400 055

Dear Sir,

**Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for March 31, 2019.**

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities, we would like to state as under:

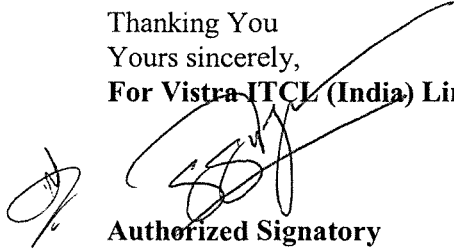
We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the debenture programme of 50,000 Secured, Redeemable, Non-Convertible Debenture (NCDs) issue aggregating to Rs.500 Crores of Reliance Securities Limited ('Company').

With reference to above, we have received the following documents and have noted its contents:

1. Statement of Profit & Loss for the half year and year ended March 31, 2019
2. Unaudited Segment Reporting for the half year and audited segment reporting for the year ended March 31, 2019 and Statement of Assets & Liabilities.
3. Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the half year ended March 31, 2019.
4. Credit Rating letter (CARE rating) dated April 22, 2019.
5. Independent Auditors Report on Financial Results pursuant to Regulations 52 of SEBI (LODR) Regulations, 2015

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You  
Yours sincerely,  
**For Vistra ITCL (India) Limited**

  
**Authorized Signatory**

Place: Mumbai