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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Reliance Capital Limited  
570, Rectifier House  
Naigaum Cross Road  
Next to Royal Industrial Estate  
Wadala, Mumbai 400 031

Tel.: +91 22 3047 9243  
Fax: +91 22 3032 7202  
www.reliancecapital.co.in

August 28, 2009

Mr. Paul M. Dudek  
Securities and Exchange Commission  
Division of Corporate Finance  
Office of International Corporate Finance  
100 F Street, NE  
Washington, DC 20549  
USA



SUPL

Tel: 202 3313100

Dear Mr. Dudek

We have submitted letters to the Stock Exchanges in India, where our securities are listed, in terms of the exchange listing agreement as detailed below, a copy whereof is enclosed for information and records:

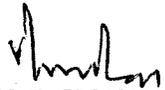
Sl.no.	Document	Regulation	Filed with
1.	Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2009.	Clause 41 of the listing agreement	BSE & NSE

(BSE) - Bombay Stock Exchange Limited  
(NSE) - National Stock Exchange of India Limited

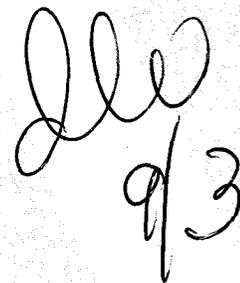
Kindly acknowledge receipt.

Thanking you.

Yours faithfully,  
for RELIANCE CAPITAL LIMITED

  
V. R. MOHAN  
COMPANY SECRETARY & MANAGER

Encl: a/a



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**Mr. Bhushan Mokashi**  
**Manager - CRD**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
**Fax Nos. 22723121/2037/2039/2041/2061/3719**

**The Manager**  
**Listing Department**  
**The National Stock Exchange of India**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**Fax Nos. 26598237/38**

**BSE Scrip Code: 500111**

**NSE Scrip Symbol: RELCAPITAL**

Dear Sir,

**Sub.: Clause 41 of the Listing Agreement**

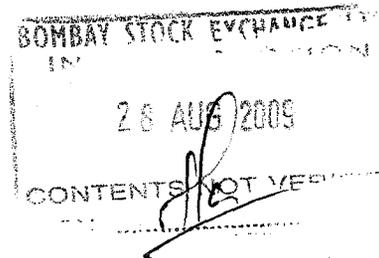
Pursuant to the requirement of Clause 41 of the listing agreement, kindly find enclosed report on the "Limited Review" by the Auditors for the quarter ended June 30, 2009.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For **RELIANCE CAPITAL LIMITED**

  
**V. R. MOHAN**  
**COMPANY SECRETARY & MANAGER**



c.c.: The Secretary, National Securities Depository Limited  
The Secretary, Central Depository Services (India) Ltd.

**Chaturvedi & Shah**  
Chartered Accountants  
714 - 715  
Tulsiani Chambers  
212, Nariman Point  
Mumbai 400 021  
Telephone +91(22) 30218500

**BSR & Co.**  
Chartered Accountants  
KPMG House  
Kamala Mills Compound  
448, Senapati Bapat Marg  
Lower Parel, Mumbai 400 013  
Telephone +91(22) 3989 6000  
Fax + 91(22) 3983 6000

## Review report

### To the Board of Directors of Reliance Capital Limited

We have reviewed the accompanying statement of unaudited financial results of Reliance Capital Limited ('the Company') for the three months ended 30 June 2009. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chaturvedi & Shah**  
Chartered Accountants



**C. D. Lala**  
Partner  
Membership Number: 35671



**For BSR & Co.**  
Chartered Accountants



**Akeel Master**  
Partner  
Membership Number: 046768

Mumbai  
30 July 2009