

dayal and lohia
chartered accountants

Consolidated Scrutinizer's Report
[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the
Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman of the Twenty-second Annual General Meeting of the Equity Shareholders of **Reliance Retail Limited** held on Tuesday, 28th September 2021 at 11.30 a.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Dear Sir,

1. I, Anil Lohia, Chartered Accountant in practice and Partner, Dayal and Lohia, Chartered Accountants, have been appointed as Scrutinizer by the Board of Directors of Reliance Retail Limited (“**the Company**”) for the purpose of Scrutinizing the process of voting through electronic means (“**e-voting**”) on the resolutions contained in the notice dated 1st September 2021 (“**Notice**”) issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020 and 2/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January, 2021 respectively and other applicable circulars, issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter referred to as “**MCA Circulars**”), Government of India, calling the Twenty-second Annual General Meeting of its Equity Shareholders (“**the Meeting**”/ “**AGM**”) through VC/ OAVM. The AGM was convened on Tuesday, 28th September, 2021 at 11:30 a.m. IST through VC/ OAVM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (“**the Rules**”). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM (“**remote e-voting**”); and
 - (ii) process of e-voting at the AGM through electronic voting system (“**Insta Poll**”).

Management's Responsibility

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; and (ii) the MCA Circulars; on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and Insta Poll) is restricted to making a Consolidated Scrutinizer's Report of the votes cast “in favour” or “against” the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by KFin Technologies Private Limited (“**KFinTech**”), the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or KFinTech for my verification.

Cut-off date

5. The Equity Shareholders of the Company as on the “cut-off” date, as set out in the Notice, i.e., Tuesday, 21st September, 2021 were entitled to vote on the resolutions (item nos. 1 to 5 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

6. Remote e-voting process:-

- i. The remote e-voting period remained open from Thursday, 23rd September, 2021 (9:00 a.m. IST) to Monday, 27th September, 2021 (5:00 p.m. IST).
- ii. The votes cast during the remote e-voting were unblocked on Tuesday, 28th September 2021 after the conclusion of the AGM and was witnessed by two witnesses, Ms. Niyati Maru and Mr. Neel Khandelwal, who are not in the employment of the Company and / or KFinTech. They have signed below in confirmation of the same.

(Ms.Niyati Maru)

(Mr. Neel Khandelwal)

- iii. Thereafter, the details containing, *inter-alia*, the list of Equity Shareholders who voted “in favour” or “against” on each of the resolutions that was put to vote, were generated from the e-voting website of KFinTech, i.e., <https://evoting.kfintech.com>. Based on the report generated by KFinTech and relied upon by me, data regarding the remote e-voting was scrutinized.

7. Insta Poll process at the AGM:-

- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (“**e-votes**”) was locked by KFinTech under my instructions.
- ii. The e-voting system was scrutinized and e-votes were reconciled with the records maintained by the Company / KFinTech and the authorizations lodged with the Company/ KFinTech.
- iii. The e-votes cast were unblocked on Tuesday, 28th September, 2021 after the conclusion of the AGM.

8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and Insta Poll, based on the reports generated by KFinTech, scrutinized and relied upon by me as under:-

Item No. of the Notice	Votes in favour of the resolution		Votes against the resolution		Invalid votes Nos.
	No. of votes	As a % of total number of valid votes (Favour and Against) (iii= ii/ (ii+iv) x 100)	No. of votes	As a % of total number of valid votes (Favour and Against) (v= iv/ (ii+iv) x 100)	
(i)	(ii)	(iii)	(iv)	(v)	(vi)
Item No. 1(a) - Consider and adopt Audited Financial statement of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon (As an Ordinary Resolution)	4,98,70,86,284	99.999998	100	0.000002	
Item No. 1(b) - Consider and adopt Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2021 and the Report of Auditors thereon (As an Ordinary Resolution)	4,98,70,86,284	99.999998	100	0.000002	

Item No. of the Notice	Votes in favour of the resolution		Votes against the resolution		Invalid votes Nos.
	No. of votes	As a % of total number of valid votes (Favour and Against) (iii= ii/(ii+iv) x 100)	No. of votes	As a % of total number of valid votes (Favour and Against) (v= iv/(ii+iv) x 100)	
(i)	(ii)	(iii)	(iv)	(v)	(vi)
Item No. 2 – Appointment of Ms. Geeta Fulwadaya, a Director retiring by rotation (As an Ordinary Resolution)	4,98,70,86,284	99.999998	100	0.000002	
Item No. 3 – Re-appointment of Shri V Subramaniam, as a Whole-time Director (As an Ordinary Resolution)	4,98,70,86,284	99.999998	100	0.000002	
Item No. 4 – Re-appointment of Shri Ranjit V Pandit, as an Independent Director (As a Special Resolution)	4,98,70,86,284	99.999998	100	0.000002	
Item No. 5 – Approval of borrowings under section 180(1)(c) of the Companies Act, 2013 (As a Special Resolution)	4,98,70,86,284	99.999998	100	0.000002	

9. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Shri K. Sridhar, Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
10. a) This report is issued in accordance with the terms of the Engagement Letter.
- b) I have conducted my examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (“ICAI”) and Standards on Auditing specified under Section 143(10) of the Act. The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by ICAI.

- c) I 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 Historical Financial Information, and Other Assurance and Related Services Engagements.

Restriction on Use

11. This report has been issued at the request of the Company for (i) placing on website of the Company and (ii) website of KFinTech. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Yours faithfully,

Anil Lohia

Practicing Chartered Accountant
Membership No.31626
Partner

Dayal and Lohia

Chartered Accountants
(Firm registration No.102200W)

Place : Mumbai.

Dated : 29th September, 2021.

UDIN : 21031626AAAAIB9010

Countersigned by:
For **Reliance Retail Limited**

K. Sridhar
Company Secretary