

Reliance Capital Limited  
Reliance Centre, 6<sup>th</sup> Floor, North Wing  
Off Western Express Highway  
Santacruz (East), Mumbai - 400 055.

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March 31, 2020

**BSE Limited**

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

**BSE Scrip Code: 500111**

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

**NSE Scrip Symbol: RELCAPITAL**

Dear Sir(s),

**Sub.: Disclosure regarding payment of interest / principal on Non-Convertible Debentures**

As already intimated in our communication dated September 21, 2019, in a completely biased, unwarranted and unjustified rating action on September 20, 2019, CARE Ratings (CARE) had downgraded the Company's entire outstanding debt to default "CARE D" rating, even though there were no overdues on principal or interest payment to any lender.

Further to the above, vide our communication dated October 11, 2019 submitted, this rating downgrade has initiated acceleration, etc. of various facilities by certain lenders and consequential demands for immediate payment of amounts that were otherwise due and payable in a phased manner over the next 8 years till March 2028, as per the original terms of lending. It is expected that the debt servicing of the Company in relation to the accelerated amounts and otherwise will be delayed.

Further, the Company is prohibited to dispose off, alienate, encumber either directly or indirectly or otherwise part with the possession of any assets, pursuant to Order dated November 20, 2019 passed by the Hon'ble Delhi High Court in the matter of OMP(I) COMM. 419/2019 and OMP(I) COMM. 420/2019. The Company is also prohibited from transferring, alienating, encumbering or otherwise parting with the possession of assets owned by the Company pursuant to the proceedings initiated by Vistra ITCL (India) Limited, the Debts Recovery Tribunal vide its order dated December 3, 2019.

In view of the above the Company is unable to proceed with its asset monetization resulting in delay in its debt servicing of the interest / principal obligations due on March 31, 2020 with respect to the Non-Convertible Debenture (ISIN – INE013A077S7).

The above disclosure is being made pursuant to the provisions of Regulation 51 (2) read with Clause (11) of Part B of Schedule III and Regulation 57 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,

For **Reliance Capital Limited**

A handwritten signature in black ink, appearing to read 'Atul Tandon', with a horizontal line underneath.

**Atul Tandon**  
**Company Secretary & Compliance Officer**