RELIANCE CAPITAL

Reliance Capital Limited
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June 1, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500111

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RELCAPITAL

Dear Sir(s),

Sub.: MEDIA RELEASE

We enclose herewith the media release which is self-explanatory.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

Atul Tandon
Company Secretary & Compliance Officer

Encl.: As Above.

MEDIA RELEASE

ANIL D. AMBANI LED RELIANCE GROUP RAISES EQUITY PROCEEDS OF RS. 1,400 CRORE THROUGH LISTING OF ITS UK BASED GAMING UNIT, CODEMASTERS

OFFERING SIGNIFICANTLY OVERSUBSCRIBED SHARES TRADING AT ~30% PREMIUM TO IPO PRICE WITH MARKET CAPITALISATION AT US$ 475 MILLION

RELIANCE GROUP RETAINS ~29% STAKE VALUED AT RS. ~1,000 CRORE AT CURRENT MARKET PRICE

MAJOR STEP FORWARD IN RELIANCE CAPITAL'S DELEVERAGING STRATEGY THROUGH UNLOCKING OF VALUE FROM GROUP NON-CORE ENTERTAINMENT ASSETS

June 1, 2018, Mumbai, India: Mr. Anil D. Ambani led Reliance Group today announced the successful listing of its leading edge developer and publisher of games, Codemasters Ltd, through admission of its shares to trading on the AIM market of the London Stock Exchange.

The £185 million (approximately Rs. 1,700 crore) offering, comprising a primary offering of £15 million (approximately Rs. 150 crore) and secondary sale of £170 million (approximately Rs. 1,550 crore) by Reliance Group and other management shareholders, received an enthusiastic response, and was significantly oversubscribed, attracting orders from leading institutional investors in UK and Europe.

The shares were offered at a price of 200 pence, and are now trading at a price of ~260 pence, reflecting an immediate premium of ~30% to the IPO price.

Commenting on the deal, Anmol Ambani, Executive Director, Reliance Capital, said, 'I am delighted with the successful outcome of the Codemasters offering in the international markets. This is a classic example of value creation as my grandfather, Dhirubhai Ambani, taught us all, namely, generating extraordinary returns by deploying minimal amounts of capital."

The Codemasters offering is a major step forward in the group strategy, as articulated at the Reliance Capital AGM last year, of unlocking value from media and entertainment investments, disposing off non-core investments, bringing down Reliance Capital's overall exposure to Reliance Entertainment, and deleveraging the Reliance Capital Balance Sheet.

Reliance Group has monetised an approx. 60% stake in the Company, and will continue holding ~29% post this offering. Reliance has received net proceeds of Rs. 1,400 crore from the offering, realising substantial capital gains, and its residual ~ 29% stake in Codemasters is worth another ~Rs. 1,000 crore at the current market price.

Codemasters is the most recognized British game developer and publisher with a 30-year track record of producing high-quality racing games. The Company holds the exclusive licensing rights for the Formula 1 game franchise and also has two own-IP franchises: DiRT and GRID. Codemasters has about 500 employees and is headquartered in Southam (Warwickshire), with development studios in Birmingham, Runcorn (Cheshire), and Kuala Lumpur.

Codemasters is in a strong position to capitalize on significant future growth opportunities in the global gaming market of 2.2 billion gamers, with in-game revenues of $116 billion in 2017, expected to grow to $143 billion by 2020.

Codemasters will also benefit from the shift to digital distribution, games as a service, eSports, additional platforms such as mobile, new business models such as subscriptions and growth through strategic acquisition opportunities.

About Reliance Group
www.relianceada.com
Reliance Group is amongst India's leading business houses, and has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure and media and entertainment, and total assets of over Rs. 300,000 crore.

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