RELIANCE CAPITAL

Reliance Capital Limited
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February 28, 2020

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: 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, we, 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.

Accordingly, as regards the Non-Convertible Debentures (ISIN- INE013A08192) and (ISIN-INE013A077L2) the interest / principal obligations due on February 28, 2020 is also delayed.

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**

Atul Tandon
Company Secretary & Compliance Officer