RELIANCE CAPITAL

Reliance Capital Limited
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Off Western Express Highway
Santacruz (East), Mumbai - 400 055.

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September 13, 2019

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 issued by the Company which is self explanatory.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

Atul Tandon
Company Secretary & Compliance Officer

Encl.: As Above.

MEDIA STATEMENT

RELIANCE CAPITAL RECEIVES OVERWHELMING RESPONSE TO ITS THIRD OFFER FOR SALE (OFS) OF SHARES OF RELIANCE NIPPON LIFE ASSET ANAGEMENT (RNAM)

INSTITUTIONAL AND RETAIL INVESTORS BID OVER 260% OF THE BASE OFFER SIZE

RELIANCE CAPITAL SOLD 17.06% SHAREHOLDING IN RNAM THROUGH THREE SUCCESIVE OFSs - AGGREGATING OVER RS. 2,480 CRORE TO ACHIEVE MANDATORY PUBLICSHAREHOLDING

RELIANCE CAPITAL TO RECEIVE ~ RS 6,000 CRORE (US$ 860 MN) THROUGH RNAM STAKE SALE BY OFS AND TRANSACTION WITH NIPPON LIFE INSURANCE COMPANY OF JAPAN

ENTIRE PROCEEDS OF RNAM STAKE SALE FOR ~ RS. 6,000 CRORE TO BE UTILISED FOR REDUCING DEBT

RNAM STAKE SALE AND MONETISATION OF OTHER ASSETS TO SLASH RELIANCE CAPITAL DEBT BY 70% (~ RS 12,000 CRORE / US$ 1.7 BN.)

Mumbai, September 13, 2019: Reliance Capital receives overwhelming response from investors for third Offer for Sale (OFS) announced on Monday, September 9, 2019 to sell its 6.31% shareholding in Reliance Nippon Life Asset Management Ltd (RNAM).

Institutional and retail investors bid for over 260% of the base offer size.

Reliance Capital has sold 17.06% of its shareholding in RNAM, in three successive offers, aggregating over Rs. 2,480 crore.

The entire RNAM stake monetization proceeds of ~ Rs. 6,000 crore (~ US $ 860 million) to be received through RNAM stake sale by Offer for Sale and transaction with Nippon Life Insurance Company of Japan will be utilised to reduce Reliance Capital's outstanding debt.

Based on the above, and other asset monetisation deals presently underway, Reliance Capital expects to reduce its debt by at least Rs. 12,000 crore (US$ 1.7 billion), or 70%, in the current financial year.

JM Financial acted as Selling Brokers for the Offer For Sale.

About Reliance Capital Limited
www.reliancecapital.co.in

Reliance Capital Limited, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Capital has interests in asset management and mutual funds; life, health and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

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