RELIANCE CAPITAL

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

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March 20, 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 in terms of SEBI Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2019 / 140 dated November 21, 2019**

We enclose herewith the disclosure in terms of SEBI Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2019 / 140 dated November 21, 2019 as Annexure A.

Kindly note that delay in debt servicing is due to prohibition on the Company 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. Further, pursuant to the proceedings initiated by Vistra ITCL (India) Limited, the Debts Recovery Tribunal vide its order dated December 3, 2019 has also prohibited the Company from transferring, alienating, encumbering or otherwise parting with the possession of assets owned by the Company.

In view of the above the Company is unable to proceed with its asset monetization resulting in delay in its debt servicing.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

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

**Annexure A**

**Disclosure in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019**

| Sr. No. | Type of Disclosure | Details |
|---|---|---|
| 1 | Name of the Listed entity | Reliance Capital Limited |
| 2 | Date of making the disclosure | 20-03-2020 |
| 3 | Nature of obligation | Term Loan |
| 4 | Name of Lender | HDFC Limited and Axis Bank Limited |
| 5 | Date of Default | 29-02-2020 |
| 6 | Current default amount (breakup of principal and interest in INR crore) | Principal – NIL<br>Interest – HDFC: Rs. 4.46 crore; Axis: Rs. 0.66 crore |
| 7 | Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured/unsecured, etc.) | Principal – HDFC: Rs. 523.98 crore, Axis: Rs. 100.63 crore; Tenure – HDFC: 6 months – 7 years, Axis: 3-7 years; Interest Rate – HDFC: 10.60% - 13% p.a., Axis: 8.25% p.a.; Secured |
| 8 | Total amount of outstanding borrowings from Banks / financial institutions (in INR crore) | Rs. 646.76 crore includes accrued interest upto February 29, 2020 |
| 9 | Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore) | Rs. 19,005.99 crore includes accrued interest upto February 29, 2020 |