RELIANCE CAPITAL

Reliance Capital Limited
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May 28, 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 OFFER FOR SALE (OFS) OF RELIANCE NIPPON LIFE ASSET MANAGEMENT (RNAM) SHARES RECEIVES EXCELLENT RESPONSE

RELIANCE CAPITAL EXERCISES THE GREEN-SHOE OPTION AND WILL SELL OVER 8% SHAREHOLDING IN RNAM AGGREGATING ~ RS. 1,100 CRORE

OFS MADE TO ACHIEVE MANDATORY MINIMUM PUBLIC SHAREHOLDING (MPS) OF 25% IN RNAM

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

ENTIRE PROCEEDS OF RNAM STAKE SALE FOR ~ RS. 6,000 CRORE TO BE UTILISED FOR REDUCING RCAP 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, May 28, 2019: The Offer for Sale (OFS) announced by Reliance Capital on Thursday, May 23, 2019 to sell its shareholding in Reliance Nippon Life Asset Management Ltd (RNAM) has received an excellent response from investors.

Reliance Capital has exercised the "Green-Shoe" option and will sell over 8 percent of its shareholding in RNAM through this OFS aggregating approx. Rs. 1,100 crore.

Reliance Capital had announced an Offer for Sale of its shareholding in RNAM in order to comply with the mandatory requirement of achieving Minimum Public Shareholding of 25% by reducing the promoter stake.

The entire RNAM stake monetization proceeds of ~ Rs. 6,000 crore (~ US $ 860 million) to be received from the Offer for Sale and the already announced 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 and CLSA 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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