RELIANCE CAPITAL

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

T +91 22 4303 1000
F +91 22 4303 6664

December 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.: Media Statement

We enclose herewith the media statement being issued by the Company.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**



Atul Tandon
Company Secretary & Compliance Officer

Encl.: as above

Media Statement

Proposed sale of 33.12% equity shares of Prime Focus Ltd. by Credit Suisse AG Singapore to the PFL's promoters is a blatant abuse of purported rights by CS under certain lending agreements with RCAP Group

Proposed sale between 2 foreign entities is without any open, fair, and transparent process to realise the true value of shares, disregarding basic norms of conflict of interest

Proposed transaction is at a substantial discount to the intrinsic value of PFL's shares and violates several laws, rules, and regulations

RCAP Group will seek all appropriate judicial and regulatory intervention to protect the lenders and shareholders of PFL and Reliance Capital.

The proposed sale of 33.12% equity shares of Prime Focus Ltd. (PFL) by Credit Suisse (CS) to the PFL's promoter group at Rs 44.15 per share is a blatant abuse of the purported rights by CS under certain lending agreements with RCAP Group.

The proposed sale is being attempted privately and clandestinely between 2 foreign entities, without any open, fair and transparent process being conducted to realise the true value of the shares and disregarding basic norms of conflict of interest.

The proposed sale price is at a substantial altogether unwarranted discount to the intrinsic value of Prime Focus Ltd's shares.

The proposed transaction violates several laws, rules and regulations, including inter alia SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, Foreign Exchange Management Act, 1999, and the extant RBI guidelines.

As legally advised, RCAP Group will seek all appropriate judicial and regulatory intervention to protect the interests of lenders and shareholders of PFL and Reliance Capital Ltd.