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

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December 29, 2019

BSE Limited
PhirozeJeejeebhoy 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 by the Company which is self-explanatory.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**

AtulTandon
Company Secretary & Compliance Officer

MEDIA RELEASE

IRDAI RESTORES 100% SHARE HOLDING IN RELIANCE GENERAL INSURANCE CO (RGICL) TO RELIANCE CAPITAL (RCAP)

IRDAI DIRECTED IDBI TRUSTEESHIP SERVICES (TRUSTEE) NOT TO GIVE EFFECT TO ANY ENCUMBRANCE / TRANSFER OR ANY CHANGE IN THE SHAREHOLDING OF THE RGICL

IRDAI HELD THE INVOCATION OF PLEDGE AND TRANSFER OF RGIC SHARES TO TRUSTEE AS "NULL AND VOID AB INITIO"

IRDAI DIRECTIVE WILL PROTECT INTEREST OF ALL RCAP LENDERS AND DEBENTURE HOLDERS

IRDAI ACTION WILL HELP RCAP TO MONETISE ITS STAKE IN RGIC FOR DEBT REDUCTION

Mumbai, December 29, 2019: The Insurance Regulatory and Development Authority of India (IRDAI), vide its direction dated December 27, 2019 has held that the pledge/transfer of shares of Reliance General Insurance Company Limited, a 100% subsidiary of Reliance Capital Limited (RCAP), was in violation of the applicable provisions of law.

Pursuant to IRDAI direction, the 100% share holding RGICL stands restored to RCAP.

IRDAI directed trustee not to give effect to any encumbrance / transfer or any change in the Shareholding of the RGICL.

In November 2019, the Trustee had transferred RCAP's 100% shareholding in RGIC by invoking pledge, which was being contested by the Company.

IRDAI ruling has protected the interest of all lenders and debenture holders of RCAP. This will now help RCAP to monetise its stake in RGIC and to reduce its debt.

The company will continue its efforts to monetize its shareholding in RGICL as part of its overall plans for debt reduction.

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. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Capital has interests in life 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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