RELIANCE CAPITAL

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

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July 31, 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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that consortium of lenders of Reliance Commercial Finance Limited, a wholly owned subsidiary of the Company had invited expression of interest for the debt resolution under the auspicious of the Reserve Bank of India ("RBI") circular dated June 7, 2019 on Prudential Framework for Resolution of Stressed Assets.

Public Notice issued by the Process Advisor is enclosed.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**



Atul Tandon
Company Secretary & Compliance Officer

Encl.: As Above.

Invitation for submitting Expression of Interest ("EOI") for debt resolution of Reliance Commercial Finance Limited

Reliance Commercial Finance Limited (**"RCFL" or "Company"**) is a part of Reliance Capital group and is 100% subsidiary of Reliance Capital Limited (**"RCL"**). RCFL, formerly known as Reliance Gilts Ltd was incorporated on August 17, 2000 and subsequently in May 2009 was registered with the Reserve Bank of India (**"RBI"**) as a non-banking financial company (**"NBFC"**) without accepting public deposits. The commercial finance business of RCL has been demerged into its wholly owned subsidiary viz. RCFL w.e.f. April 1, 2016. RCFL offers a wide range of financial products which include small and medium enterprises loans, loans against property, infrastructure financing, agriculture loans and supply chain financing, micro financing, vehicle loans and construction finance.

A consortium of lenders led by Bank of Baroda (the **"Lenders"**) are desirous of seeking resolution plans (the **"Resolution Process"**) from eligible bidders having adequate technical and financial capability, in respect of the Company under the auspices of the Reserve Bank of India Circular on Prudential Framework for Resolution of Stressed Assets (RBI/2018 19/2013 DBR.No.BP.BC.45/21.04.048/2018 19) dated June 7, 2019 (**"RBI Circular"**). Deloitte Touche Tohmatsu India LLP has been appointed by the Lenders as process advisor (**"Process Advisor"**) for the Resolution Process, and has been authorized by the Lenders to issue this invitation.

Interested parties may refer to the relevant details for the expressions of interest submission process uploaded on the website of Bank of Baroda (www.bankofbaroda.co.in). The Participants submitting the EOI must ensure that they do not suffer from any ineligibility under the provisions of Section 29A or any other provisions of Insolvency and Bankruptcy Code, 2016.

The Non-Disclosure Agreement (**"NDA"**) has been uploaded on the website of Bank of Baroda (**www.bankofbaroda.co.in**), post execution of which, interested shortlisted participants may be allowed access to the data room for commencing due diligence.

The last date for submission of EOI is August 11, 2020 by 5:00 PM IST. Participants may also note that necessary approvals from RBI/ relevant courts and tribunals may be required for implementing approved resolution plan(s).

For all updates, amendments, modifications, corrigendum and information in relation to the Resolution Process, please visit the website (**www.bankofbaroda.co.in**) on a regular basis.

For any clarifications, please contact **inprojreform@deloitte.com** with a subject line **"RCFL – Clarification on EoI"**

Note

This advertisement does not constitute and will not be deemed to constitute any commitment on the part of the Process Advisor/ Lenders. The Process Advisor/ Lenders reserve the right to withdraw/suspend/ modify the Resolution Process or any part thereof, to accept or reject any/all offer(s) at any stage of the process or to vary any terms without assigning any reasons without any liability. This advertisement is not an offer document.

Disclosures

This Resolution Process is being initiated by Lenders of RCFL who are signatories to the Inter Creditor Agreement dated July 6, 2019 (**"ICA"**) and are governed by the RBI Circular. The Lenders comprise approximately 91% (Ninety One per cent.) of the outstanding debt of RCFL as on July 6, 2019. The remaining lenders to RCFL comprise of mutual funds, pension funds and others, and consent of such lenders may also be required in relation to the implementation of approved resolution plan(s), depending on the terms of their underlying contracts.