

Reliance Capital Limited

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CIN : L65910MH1986PLC165645

December 14, 2021

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 pursuant to the provisions of Regulation 51 (2) read with Clause (11) of Part B of Schedule III and Regulation 57 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding payment of interest / principal on Non-Convertible Debentures.

The Company on December 2, 2021 intimated the Exchanges that the Reserve Bank of India filed applications for initiation of corporate insolvency resolution process (“CIRP”) against the Company and therefore, as per the Insolvency and Bankruptcy Code, 2016 (“Code”) read with the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 (“FSP Insolvency Rules”), an interim moratorium had commenced on and from the date of filing of the application till its admission or rejection.

Further, the Company on December 7, 2021, intimated the Exchanges that CIRP has been initiated against the Company as per the provisions of the Code read with the FSP Insolvency Rules with effect from December 6, 2021.

The NCLT through its order dated December 6, 2021 extended the interim moratorium under Section 14 of the Code pursuant to which the following actions are prohibited:

“(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority;

(b) transferring, encumbering, alienating or disposing off by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002); and

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.”

All the rated debt papers of the Company are carrying default grade ratings and disclosures of the default grade ratings have been made to the Exchanges. The creditors of the Company were duly informed about commencement of the CIRP vide newspapers advertisement dated December 8, 2021 in Financial Express and Navshakti and were requested to submit their claims to the Company in the prescribed manner as per the provisions of the Code. The dues of the creditors will be dealt in accordance with the provisions of the Code.

Please note that as the Company is under moratorium under Section 14 of the Code since December 2, 2021 (i.e. date of filing application as prescribed under Rule 5(b)(i) of FSP Insolvency Rules. The Company has therefore, not made and shall not be making payment of interest or principal to any of the lenders of the Company including the NCD holders under all ISINs which will be dealt in accordance with the provisions of the Code. Any payments to the lenders or NCD holders will continue to remain in abeyance subject to the CIRP process.

The above disclosure is being made pursuant to the provisions of Regulation 51 (2) read with Clause (11) of Part B of Schedule III and Regulation 57 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For **Reliance Capital Limited**



Atul Tandon
Company Secretary & Compliance Officer