

Reliance Capital Limited

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CIN : L65910MH1986PLC165645

August 9, 2024

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),

Ref.: Disclosure under Regulation 30(2) read with Schedule III, Part A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is in continuation of our earlier disclosure dated: (i) February 28, 2024, pertaining to the approval of the resolution plan submitted by IndusInd International Holdings Ltd. (“**IIHL**” or the “**Successful Resolution Applicant**”) in the corporate insolvency resolution process of Reliance Capital Limited (“**RCL**”) by the Hon’ble National Company Law Tribunal, Mumbai bench (“**NCLT**”) vide its order dated February 27, 2024 (“**Approved Resolution Plan**”); and (ii) July 23, 2024, pertaining to the NCLT partly allowing the application filed by IIHL seeking an extension of 90 days from May 27, 2024 for the implementation of the Approved Resolution Plan (“**Extension Order**”).

Further to our letter dated August 7, 2024, we wish to inform that NCLT has passed an interim order dated August 8, 2024 on the application filed by the Successful Resolution Applicant seeking certain modifications to the Extension Order. (copy of the order is attached).

Kindly take the same on record.

Thanking You,

Yours faithfully,
For **Reliance Capital Limited**

Atul Tandon
Company Secretary & Compliance Officer

RBI vide Press Release dated November 29, 2021 in exercise of the powers conferred under Section 45-IE (1) of the RBI Act, 1934 superseded the Board of the Company with immediate effect and appointed Shri Nageswara Rao Y as the Administrator of the Company under Section 45-IE (2) of the RBI Act. Pursuant to order dated December 06, 2021 of NCLT, CIRP has been initiated against the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (Code). Further, the Resolution Plan submitted by IndusInd International Holdings Ltd. for the Company has been approved by the NCLT on February 27, 2024. In terms of the Approved Resolution Plan a Monitoring Committee has been constituted for implementation of Approved Resolution Plan.



NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 13

IA 3853/2024 In C.P. (IB)/1231(MB)2021

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 08.08.2024

NAME OF THE PARTIES: RESERVE BANK OF INDIA V/s
RELIANCE CAPITAL LTD.

Section 7 of the Insolvency & Bankruptcy Code, 2016

ORDER

IA 3853/2024

1. Dr. Abhishek Singhvi, Senior Counsel a/w Mr. Mahesh Agarwal, Mr. Rohit Gupta, Mr. Junal Mehta, Ms. Bhumika Batra, Mrs. Jinal Gogri, Mr. Manthon Jhaveri, Ms. Ragini Jaitha, Advocate i/b Crawford Bayley & Co. appeared for the Applicant.
2. Mr. Gaurav Joshi, Senior Counsel a/w Mr. Rohan Kadam, Mr. Abhishek Adke, Mr. Sagar Vichare, Advocates i/b Adv. Abhishek Adke appeared for the Respondent no. 1/Administrator.
3. Mr. Prateek Sekseria, Senior Counsel a/w Ms. Pooja Dhar, Advocate appeared for the Respondent no. 3/CoC.



4. This application has been filed by Successful Resolution Applicant seeking modification of the order dated 23.07.2024 passed by this Tribunal in IA No. 2561/2024.
5. Learned Senior Counsel for the Applicant, Administrator and CoC made submissions.
6. Learned Senior Counsel for the Applicant submitted that instead of modification as sought in the Application, this Tribunal may consider this application for the extension/relaxation of certain timelines contemplated in para 91, 93 & 94 of the said order.
7. Learned Senior Counsel further submitted that the SRA is ready to transfer the amount of Rs. 250 Crores and Rs. 2500 Crores in an onshore and offshore CoC designated account respectively within 48 hours, and also tender the binding terms sheet in relation to debt component before Monitoring Committee by end of the day, subject to Monitoring Committee conforming with confidentiality of contents therein.
8. After hearing all the parties, we consider appropriate to pass the following interim order.
 - i. The Applicant shall deposit Rs. 250 Crores in an onshore Vistara escrow account as designated by the CoC and another sum of Rs. 2500 Crores in an offshore escrow account as designated by the CoC within 48 hours. However, it will be sufficient compliance if the valid instructions for transfer of



the money from the account of the Applicant to such designated account of the Applicant are initiated and passed to the account holder bank within said 48 hours, and the credit of such sum takes place beyond 48 hours on account of delay in banking channel. The appropriation of sums from these accounts shall be subject to leave of this Court. Any interest accrued on these sums shall be to the credit of CoC.

- ii. The Applicant shall submit binding executed term sheet for the debt component to the Monitoring Committee by end of the day.
- iii. Till the final disposal of this application the CoC shall not take any coercive steps, including invocation of performance bank guarantee.

9. List this IA on **12.08.2024** for further consideration.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Sapna