

Reliance Capital Limited

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August 31, 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, August 9, 2024 and August 23, 2024, we wish to inform that NCLT has passed an order dated August 28, 2024 on the application filed by the Successful Resolution Applicant. (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Press Release dated November 29, 2021 in exercise of the powers conferred under Section 45-IE (1) of the RBI Act, 1934 superseded the Board of the Company with immediate effect and appointed Shri Nageswara Rao Y as the Administrator of the Company under Section 45-IE (2) of the RBI Act.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. 25

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 28.08.2024

NAME OF THE PARTIES: **RESERVE BANK OF INDIA V/s**
RELIANCE CAPITAL LTD
IBC under Sec 7 Sec 60(5)

ORDER

1. Dr. Abhishek Manu Singhvi, Sr. Adv. a/w Sr. Adv. Venkatesh Dhond for the Applicant is present. Sr. Adv. Rohan Kadam i/b Adv. Abhishek Adke for the Administrator is present. Sr. Adv. Pratik Sakseria for the CoC is present.
2. Ld. Counsel for the Applicant placed on record a brief note explaining the current status of various approvals in relation to implementations of plan. He also emphasized on the issue of GST demand, raised on the subsidiary company of the Corporate Debtor which are part of the resolution plan.
3. The Ld. Counsel for CoC submitted that they could not file the Reply as they are not party Respondent in the Application. The CoC is directed to attempt the filing under intervention tab on DMS Portal. In case they doesn't succeed, they may inform the Applicant about the failure whereupon the Applicant shall take necessary steps to implead the CoC.

4. This Bench also noticed that Money deposited by the SRA in the CoC designated ESCROW account is lying in the current account which is fetching no interest on such amounts. This Bench notes that it had clearly stated its order that interest on such funds shall accrue to the CoC, which implies debt money should have been parked in interest bearing deposits. Nonetheless we direct the CoC as well as SRA to take necessary steps so as to convert the existing balance lying in the escrow account in the interest bearing deposits account, as decided by CoC.
5. This Bench notes that the DPIIT approval is still in process. It was also informed to the Bench that CoC has filed an Appeal against the order of this Bench seeking payment of interest from SRA on the delayed deposit of money and said appeal is yet to be heard. In view of these facts, the matter is adjourned to another date.
6. List this matter on **19.09.2024** for further consideration.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

/Neeraj/