

5<sup>th</sup> April, 2023

To,  
The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai- 400001

**Sub: Continuous assessment of payment of the debt securities**

**Ref: SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021**

Dear Sir/Madam,

We would like to inform the Exchange that the Company had entered into a resolution plan/ Inter-Creditor Agreement (“ICA”) with its lenders, in accordance with the circular dated June 7, 2019; issued by the RBI on Prudential Framework for Resolution of Stressed Assets. Pursuant to the terms of the ICA, the lenders had evaluated, voted upon and selected Authum Investment and Infrastructure Limited as the final bidder on July 15, 2021, and the same had been intimated to the Stock Exchange by the Company through media release dated July 19, 2021.

Further the debt resolution plan as approved by the ICA lenders and Hon’ble Supreme Court order dated August 30, 2022 is under implementation and a Resolution Plan Implementation Memorandum to this regard between the ICA lenders and Authum Investment and Infrastructure Limited has been entered into on September 30, 2022.

Currently, Authum Investment and Infrastructure Limited post successful transfer of control through change of shareholding has become the holding Company of Reliance Commercial Finance Limited.

Further the details of Non-Convertible Debentures (‘NCDs’) are given below as Annexure I pursuant to the SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. We would further like to inform that out of below mentioned NCDs, 13,924 NCDs amounting to Rs. 13,92,40,00,000 now belong to Authum Investment and Infrastructure Limited (“Authum”), holding company, post successful transfer of the same as per the resolution plan. The Company is in the process of modifying the terms of the above NCDs to ensure that they do not continue under default category.

## **Reliance Commercial Finance Limited**

Further Company along with Authum is in discussion with the few dissenting NCD holders who have been kept outside the purview of resolution plan in accordance with the Hon'ble Supreme Court order dated August 30, 2022.

Thanking you.

For **Reliance Commercial Finance Limited**

**Avni Shah**  
**Company Secretary**

**Annexure I**

The updated status of payment of Non-Convertible Debentures ('NCDs') as on March 31, 2023 is as below:

| <b>ISIN</b>  | <b>No. of NCDs</b> | <b>Principle default (Cr.)</b> | <b>Interest default (Cr.)</b> |
|--------------|--------------------|--------------------------------|-------------------------------|
| INE126D07057 | 380                | 38,00,00,000                   | 8,20,61,816.50                |
| INE126D07065 | 3934               | 3,93,40,00,000                 | 1,63,96,24,198.88             |
| INE126D07073 | 4794               | 4,79,40,00,000                 | 2,04,04,22,730.38             |
| INE126D07123 | 4846               | 4,84,60,00,000                 | 1,89,91,67,966.47             |
| INE126D07131 | 608                | 60,80,00,000                   | 14,04,85,536.53               |
| INE126D07156 | 45                 | 4,50,00,000                    | 58,27,500                     |
| <b>Total</b> | <b>14607</b>       | <b>14,60,70,00,000</b>         | <b>5,80,75,89,748.76</b>      |

Note : Out of the above mentioned NCDs, 13,924 NCDs amounting to Rs. 13,92,40,00,000 now belong to Authum Investment and Infrastructure Limited ("Authum"), holding company, post successful transfer of the same as per the resolution plan.