

5th April, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 956340

Sub.: Disclosure under regulation 51 (2) and 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

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

The principal and interest payment of the Non-Convertible Debentures (NCDs) (ISIN- INE126D07123) which is due belongs 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. Further, the Company is in the process of modifying the terms and conditions of the said NCDs.

Thanking you.

Yours faithfully,
For **Reliance Commercial Finance Limited**

Avni Shah
Company Secretary

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