

January 18, 2024

**BSE Limited**

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

**BSE Scrip Code: 956340**

Dear Sir(s),

**Sub: Unaudited (Standalone) Financial Results for the quarter ended on December 31, 2023**

In compliance with Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), the Board of Directors of the Company at its meeting held today i.e. January 18, 2024 has *inter-alia* approved the Unaudited (Standalone) Financial Results of the Company for the quarter ended on December 31, 2023.

In this regard, please find enclosed the following documents:

1. Unaudited (Standalone) Financial Results for the quarter ended on December 31, 2023;
2. Limited Review Report of the Statutory Auditors in respect of the said Financial Result;
3. Security Cover Certificate for the quarter ended December 31, 2023 under Regulation 54(3) of the Listing Regulation read with SEBI Circular dated May 19, 2022.

The meeting commenced at 6.30 p.m. and concluded at 9.50 p.m.

Thanking you.

Yours faithfully,

**For Reliance Commercial Finance Limited**

**Avni Shah**

**Company Secretary**

Encl.: a/a



**Independent Auditor's Review Report on the unaudited standalone financial results for the quarter and nine months ended December 31, 2023 of Reliance Commercial Finance Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of  
**Reliance Commercial Finance Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Commercial Finance Limited ("the Company") for the quarter and nine months ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. These unaudited standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management and has been approved by the Board of Directors. These unaudited standalone financial results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the unaudited standalone financial results in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Emphasis of Matter**

4. In respect of loans aggregating to Rs. 4,979.89 crores the matter under Section 143(12) of the Companies Act is still pending with the Ministry of Corporate Affairs (MCA) and we are unable to comment upon the outcome of the matter.





**O P BAGLA & CO LLP**  
CHARTERED ACCOUNTANTS

Regd. Office :  
B-225, 5<sup>th</sup> Floor, Okhla Indl. Area  
Phase – 1, New Delhi - 110020  
Ph.: 011-47011850, 51, 52, 53  
E-mail : admin@opbco.in  
Website : www.opbco.in

5. We draw attention to Note No. 4 of the unaudited standalone financial results which sets out the fact that, during the quarter and nine months ended, the Company has net profit of Rs. 1,632.42 crores but it has accumulated losses of Rs. 7,150.03 crores as on December 31, 2023. These financial conditions cast doubt on the company's ability to continue as a going concern. Nevertheless, in view of implementation of the approved resolution plan and takeover of business of the housing finance company from which company is foreseeing future cash flows, these unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2023 have been prepared on a going concern basis.

Our opinion is not modified in respect of above matters.

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For O P BAGLA & CO LLP**

Chartered Accountants

Firm's Registration No: 000018N/N500091

**Rakesh Kumar**

Partner

Membership No : 087537

UDIN : 24087537BKFUUR8157

Mumbai

Dated : January 18, 2023



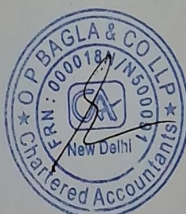
## RELANCE COMMERCIAL FINANCE LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter &amp; Nine Months Ended December 31, 2023

(Rs. in crore)

Sl. No.	Particulars	Quarter Ended			Year to date figures for Nine Months ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
	(a) Interest Income	40.31	51.34	17.95	132.71	86.93	97.18
	(b) Fees and Commission Income	0.34	0.44	0.24	1.20	0.96	1.19
	(c) Net gain on fair value change	55.67	(4.46)	1.88	58.49	4.93	13.12
	(d) Other operating income	27.25	29.02	11.03	110.12	34.56	64.18
I	Total Revenue from operations	123.57	76.34	31.11	302.52	127.37	175.68
II	Other income	1.13	0.06	0.01	2.98	0.11	0.11
III	Total Income (I) + (II)	124.70	76.40	31.12	305.50	127.49	175.79
	Expenses						
	(a) Finance costs	2.41	(49.55)	21.89	37.50	300.19	255.37
	(b) Fees and commission expenses	1.34	3.22	2.04	6.77	6.87	7.02
	(c) Impairment on financial instruments (Refer Note 10)	(199.85)	(1,102.02)	(36.24)	(1,336.98)	6.64	(74.76)
	(d) Impairment on Goodwill	-	-	160.14	-	160.14	160.14
	(e) Employee benefits expenses	7.35	7.52	2.48	21.31	9.81	13.11
	(f) Depreciation and amortisation	1.61	1.63	2.01	4.91	6.39	8.28
	(g) Other expenses	9.16	14.09	7.44	55.60	34.37	48.85
IV	Total expenses	(177.98)	(1,125.10)	159.76	(1,210.89)	524.41	418.00
V	Profit/(Loss) before exceptional items and tax (III-IV)	302.68	1,201.50	(128.64)	1,516.39	(396.92)	(242.22)
VI	Exceptional items	-	-	2,138.52	57.59	2,388.52	4,285.94
VII	Profit/(Loss) before tax (V-VI)	302.68	1,201.50	2,009.89	1,573.98	1,991.60	4,043.72
VIII	Tax expenses:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	0.42	(33.31)	-	(58.44)	-	-
	(3) Income tax for earlier years	-	-	0.23	-	0.36	0.36
IX	Profit / (Loss) for the period (IX-X+XI)	302.26	1,234.81	2,009.66	1,632.42	1,991.24	4,043.36
X	Other Comprehensive Income						
A)	Items that will not be reclassified to profit or loss						
	(i) Remeasurement gain/(loss) on defined benefit plan	0.29	-	0.08	0.28	0.10	0.15
	(ii) Capital Reserve	-	-	-	-	-	841.02
	(iii) Fair value gain/loss on equity shares	312.11	(78.45)	-	279.52	-	-
	(iv) Income tax relating to above items	(34.68)	7.94	-	(31.98)	-	(211.69)
	Other Comprehensive Income for the period, net off tax	277.72	(70.52)	0.08	247.82	0.10	629.48
XI	Total Comprehensive Income for the period (XII+XIII)	579.98	1,164.29	2,009.75	1,880.24	1,991.35	4,672.84
XII	Paid up Equity Share Capital (Face value Re.10/- per share)	135.47	135.47	135.33	135.47	135.33	135.33
XIII	Other equity (excluding revaluation reserves)						(3,784.43)
XIV	Earnings/(Loss) per equity share face value of Rs. 10 each fully paid up (not annualised)						
	Basic (in Rupees)	22.32	91.21	148.51	120.52	147.14	298.79
	Diluted (in Rupees)	1.55	6.32	10.29	8.36	10.19	60.39

Note:- Previous period figures have been regrouped / rearranged wherever necessary.



Reliance Commercial Finance Limited (Subsidiary of Authum Investment & Infrastructure Limited)  
Registered Office: The Ruby, 11<sup>th</sup> Floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai 400 028  
T +91 22 6838 8100 / F +91 22 6838 8360, E-mail: rcfl.secretariat@relianceada.com, Website: www.reliancemoney.co.in  
Customer Service: T +91 22 4741 5800 / E-mail: customercare@reliancecommercialfinance.com

CIN: U66010MH2000PLC128301



## Notes:

- 1 Reliance Commercial Finance Limited ("the Company") has prepared its Statement of standalone financial results for the quarter and nine month ended December 31, 2023 in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016.
- 2 The Standalone financial results of the Company for the quarter and nine month ended December 31, 2023 were reviewed by the Audit Committee and approved by Board of Directors at its meeting held on January 18, 2024 and subjected to limited reviewed by the statutory auditors of the Company.
- 3 The Company is mainly engaged in the NBFI activities as NBFC registered under RBI and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment as specified in Ind AS - 108 "Operating Segments", in terms of Companies (Accounts) Rules, 2014.
- 4 During the quarter and nine month ended December 31, 2023, the Company has profit amounting to Rs. 1,632.42 crore (Previous year profit Rs.4,043.36 crore) and it has accumulated losses of Rs. 7,150.03 crore as on December 31, 2023 (Previous year Rs.13,110.16 crore). In respect of Implementation of the approved Resolution plan submitted by Authum Investment and Infrastructure Limited ("Holding Company"), most of the lenders have converted their unsustainable balance debt into CCD. Post conversion into CCD balance outstanding of Rs. 57.59 crores have been written back during the quarter in the Statement of Profit & Loss as exceptional item.
- 5 Pursuant to the approval of Board of Directors in the meeting held on 14th July, 2023, the company has submitted on 14th July, 2023 to the Stock Exchange, a Scheme of Arrangement between the company and its Holding Company, Authum Investments and Infrastructure Ltd. for demerger of its entire lending business termed as demerged undertaking in the aforesaid scheme.
- 6 The demerger Scheme contains that non convertible debentures assigned to the holding company in terms of resolution implementation of the company, shall be cancelled on implementation of the Scheme. In view of this, interest provision is discontinued on such NCDs. However, pending implementation thereof, the liability of the NCDs is continued on normative basis.
- 7 Pending fulfilment of conditions of settlement agreement dated 10th January 2023, entered into with one group of Stage 3 borrowers and looking into the uncertainties involved towards unrealised interest/charges/penal interest claimed by the company, the amount of Rs.680 crores received during the current financial period has not been appropriated in loan accounts/income thereon.
- 8 Implementation of Resolution plan has been completed in respect of all the borrowers. However, charges created on assets of the company under Section 82 of Companies Act 2013 are yet to be satisfied in most of the cases.
- 9 During the quarter the company has acquired equity shares and optionally convertible debentures of an unlisted company for aggregate consideration of Rs. 391 crore. The acquisition price of share is based on an agreement and the same is considered reasonable by the management. Further the company has entered into an agreement for sale of such securities and received an advance of Rs 200 crore. Pending finality of the transaction, the advance is shown as other financial liabilities. Further in absence of financial information for fair valuation of such shares, the same have been stated at the cost of acquisition.
- 10 The company has entered into Debt Discharge Agreement dated 5th August 2023 with the guarantors of certain general purpose loans to erstwhile group companies having total principal outstanding balance of Rs. 4,979.88 Crores (which subsequently included loans taken over at Nil value under Business Transfer Agreement with Reliance Home Finance Ltd). Pursuant to the Agreement the company has arrived at a settlement amount towards discharge of guarantee and received equity shares of Reliance Infrastructure Ltd of Rs. 891.26 crore and Reliance Power Ltd of Rs.151.95 crores and debentures of Reliance Broadcast Business News Holding Private Limited of Rs.129.88 crore. These equity shares and debentures have been stated at fair value through Other Comprehensive Income in the financial statements. Remaining principal outstanding loans of Rs. 2,124.23 Crores of the aforesaid borrowers, have been written off in the statement of profit and loss for the quarter and half year ending 30th September 2023. For the balance principal outstanding loans of Rs. 2,214.42 Crores, the company has initiated proceedings under Insolvency Resolution Act.
- 11 Impairment on financial instruments as shown in the financial result is towards recoveries in Stage 3 accounts which hitherto have been fully provided towards expected credit loss.
- 12 Compulsorily Convertible Debentures (CCDs) issued in terms of Resolution Implementation of the company dated 30th September 2022 has been accounted for as compound financial instruments. Vide resolution of board of directors dated 14th July, 2023 the conversion terms of such CCDs has been determined and according to provisions of IND AS 109 the outstanding amount of CCDs has been shown as "instruments entirely equity in nature" in the financial statements. Gain/loss on till date of derecognition of compound financial instruments has been included in the other equity.
- 13 Rated, Listed, Secured, Redeemable, Non-convertible Debentures ("Secured NCDs") amounting to Rs. 1,456.76 crore are secured by way of a first charge & mortgage over the Company's Gujarat Immovable Property and first pari-passu charge on all present and future book debts, business receivables, current assets, investments and all other assets of the Company.
- 14 Considering the brought forward losses under provisions of Income Tax Act which shall be available for set off the current year profit, no provision for current tax has been done. Also considering uncertainty of availability of future profit to set off the losses and keeping a prudent approach deferred tax assets has not been recognised. (Disclosure regarding Deferred Tax).
- 15 Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as certified by the management are given in Annexure A and B.
- 16 The Figures for the quarter ended December 31, 2023 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2023 and the year to date figures up to quarter and nine months ended December 31, 2023, which were subjected to limited review by the statutory auditors.
- 17 Previous Period / Year figures have been regrouped / rearranged wherever necessary.

Place: Mumbai  
 Dated: January 18, 2024

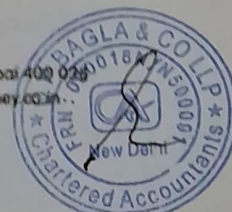
Amit Dangl  
 (Director)

Rohit Bhanja  
 (Chief Executive Officer)



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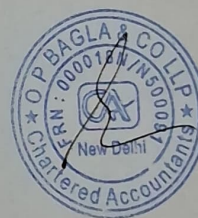


Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine months Ended December 31, 2023

Sr. No.	Particulars	Quarter and Nine months Ended December 31, 2023
(a)	Debt-Equity Ratio	
(b)	Outstanding Redeemable Preference Shares	6.12
	(i) 12% Non-Cumulative Compulsorily Convertible Redeemable Preference Shares of Rs.10/- each	
	(i) Quantity	
	(ii) Value (Rupees in crore)	40,00,00,000
(c)	Capital Redemption Reserve/Debenture Redemption Reserve	400.00
(d)	Net Worth (Rupees in crore)	Not Applicable (Refer Note no. 2)
(e)	Net Profit After Tax (Rupees in crore)	(3,768.41)
(f)	Earnings Per Share (Basic) (in Rupees)	1,632.42
(g)	Earnings Per Share (Diluted) (in Rupees)	120.52
(h)	Total Debts To Total Assets	8.36
(i)	Net Profit Margin (%)	0.54
(j)	Sector specific ratios, as applicable	534.35%
	(i) Gross NPA (stage 3 asset, gross) Ratio	
	(ii) Net NPA (stage 3 asset, gross) Ratio	76.52%
	(iii) Capital to risk-weighted assets Ratio	0.00%
	(iv) Liquidity Coverage Ratio (Refer Annexure B)	3.06%
		22.07%

Note 1: Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio are not applicable to the Company.

Note 2: DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.





## Annexure B

## Liquidity Coverage Ratio (LCR)

Particulars	Quarter and Nine months Ended December 31, 2023	
	Total Unweighted Value (average)	Total Weighted Value (average)
<b>High Quality Liquid Assets</b>		
1	Total High Quality Liquid Assets (HQLA)	49.89
<b>Cash Outflows</b>		
2	Deposits	
3	Unsecured wholesale funding	-
4	Secured wholesale funding	-
5	Additional requirements, of which	-
(i)	Outflows related to derivative exposures and other collateral requirements	-
(ii)	Outflows related to loss of funding on debt products	-
(iii)	Credit and liquidity facilities	-
6	Other contractual funding obligations	220.98
7	Other contingent funding obligations	-
8	Total Cash Outflows	220.98
<b>Cash Inflows</b>		
9	Secured lending	37.40
10	Inflows from fully performing exposures	-
11	Other cash inflows	-
12	Total Cash Inflows	37.40
	Total Adjusted Value	
13	Total HQLA	49.89
14	Total Net Cash Outflows	226.08
15	Liquidity Coverage Ratio (%)	22.07%

\* HQLA components includes only cash balance and balance with banks in current account.



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CIN: U66010MH2000PLC128301



**O P BAGLA & CO LLP**

CHARTERED ACCOUNTANTS

Regd. Office :

B-225, 5<sup>th</sup> Floor, Okhla Indl. Area  
Phase – 1, New Delhi - 110020

Ph.: 011-47011850, 51, 52, 53

E-mail : admin@opbco.in

Website : www.opbco.in

**CERTIFICATE**

To,  
The Board of Directors  
Reliance Commercial Finance Limited  
Trade World, 7th Floor,  
B-Wing, Kamala Mills Compound,  
S. B. Marg, Lower Parel  
Mumbai -400013

Independent Auditor's (the 'Certificate') certificate regarding maintenance of asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities.

1. We, OP BAGLA & Co. LLP ("We"), the statutory auditor of Reliance Commercial Finance Limited ("the Company"), we have been requested by the Company, to certify the particulars given in the attached Statement of Asset cover in respect of listed debt securities as on December 31, 2023 (the "Annexure") regarding maintenance of asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed. This is pursuant to requirement of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020, vide notification issued in the Official Gazette dated October 08, 2020 and Regulation 56(l)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Regulations") for the purpose of submission to Stock Exchanges and Vistra ITCL (India) Limited ("the Debenture Trustee") to ensure compliance with the SEBI Regulations and SEBI Circular reference SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022.

**Management's Responsibility**

2. The preparation of the Annexure is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Annexure and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020 and provides all relevant information to the Vistra ITCL (India) Limited.







**O P BAGLA & CO LLP**

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E-mail : admin@opbco.in

Website : www.opbco.in

#### Auditor's Responsibility

4. Pursuant to the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020, our responsibility is to provide limited assurance whether the information given in the 'Annexure' are in agreement with the audited books of accounts/ records of the Company as at December 31, 2023.
5. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Annexure:
  - a. We have obtained the Annexure, ledger accounts of the secured borrowing and loan assets/book debts/receivable.
  - b. Traced and agreed the numbers in the Annexure for secured, unsecured borrowing, listed debt security and loan assets/book debts/receivable with the underlying records of the Company.
  - c. Verified arithmetical accuracy in the Annexure.
  - d. Performed necessary inquiries with the management and obtained necessary representations.

#### Opinion

6. Based on the procedures performed by us, and according to information and explanation received and necessary representation obtained from the Company, except our Emphasis of Matter given in the Limited Review Report dated January 18, 2024, nothing has come to our attention that causes us to believe that the information given in the Annexure are not in agreement with books of accounts and records of the Company as at December 31, 2023.
7. Further, the Company has defaulted in repayment of obligation to the certain Debenture holders since March, 2019. The Company Resolution Plan is being implemented vide Memorandum executed on September 30, 2022 (Refer Note 4 in Annexure). Nevertheless, we are unable to comment on the compliance of covenants/terms of the issue of the listed debt securities (NCD's) of the Company.





**O P BAGLA & CO LLP**  
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**Restriction on Use**

8. This certificate is issued solely for the purpose given in paragraph-1 above and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. O P Bagla & Co. LLP shall not be liable to the Company, Vistra ITCL (India) Limited or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this certificate.

\*\*\*\*\*

**For O P BAGLA & CO LLP**  
**Chartered Accountants**  
**ICAI FIRM REGN. NO. 000018N/N500091**



**Rakesh Kumar**  
**Partner**  
**M.No. 087537**

**PLACE: NEW DELHI**  
**DATED: 18-01-2024**  
**UDIN: 24087537BKFUUS3398**



Reliance Commercial Finance Limited  
The Ruby, 11th floor, North-west wing, S.B. Marg, Dadar (W), Mumbai - 400 028.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description Of Asset For which this Certificate relate	Exclusive Charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secure Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued and other debt with pari passu charge (excluding items covered in column f))	other assets on which there is pari passu charge (excluding items covered in column f)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market value for Assets charged on exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable (for eg bank balance, Dsra market value is not)	Market value for Pari Passu charge Assets	Carrying value / book value for pari passu charge assets where market value is not ascertainable or applicable (for eg bank)	Total Value (K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value									
<b>Assets</b>															
Property, plant and equipment			Yes		127.68										127.68
Capital work-in-progress					-										-
Right of Use Assets					-			1.75							-
Goodwill					-			-							-
Intangible Assets					-			0.54							-
Intangible Assets under development					-			0.24							-
Investment			Yes		3,222.88								3,222.88		3,222.88
Loans			Yes		679.19									679.19	679.19
Inventories					-									-	-
Trade Receivables			Yes		-									49.89	49.89
Cash and cash equivalents			Yes		49.89									254.79	254.79
Bank balance other than cash and cash equivalents			Yes		254.79									151.93	151.93
Others			Yes		151.93								3,222.88	1,263.49	4,486.37
<b>Total</b>					<b>4,486.37</b>			<b>2.53</b>							
<b>Liabilities</b>															
Debt securities to which this certificate pertains			Yes		2,041.40										
Other debt sharing pari-passu charge for above debt															
Other debt															
Subordinate Debt															
Borrowings															
Bank			Yes		114.04										
Debt securities															
Others (PTC, CCD and ICD)			Yes		-			749.06							
Trade payables															
Lease Liabilities															
Provisions															
Others (includes interest accrued and other liabilities)															
<b>Total</b>					<b>2,155.44</b>			<b>749.06</b>							
Cover on book value					<b>2.08</b>										
Cover on market value					<b>2.08</b>										
		Exclusive security coverage ratio			Pari-Passu Security coverage ratio										

**Notes**

- The Financial information as on December 31, 2023 has been extracted from unaudited books of account for the quarter and Nine months ended December 31, 2023 and other relevant records and documents of the Company.
- Debt are secured by way of a first pari-passu charge on all present and future book debts, business receivables, current assets, investments and all other assets.
- The above information as on December 31, 2023 is basis the unaudited books of account for the quarter and Nine months ended December 31, 2023 and other relevant records and documents of the Company. As on such date, the resolution plan ("Resolution Plan") submitted by Authum Investment & Infrastructure Limited ("Resolution Applicant") under the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Direction, 2019 dated June 07, 2019 (the "RBI Framework"), in relation to the Company was under implementation. The Resolution Plan, as approved by majority lenders of the Company in terms of the RBI Framework, contemplates amongst other things, settlement of debt of lenders, release of security interest, and payment of liquidation value to dissenting lenders. Accordingly, the above information (including the amounts and security interest) is subject to appropriate changes upon implementation of the Resolution Plan. The amounts mentioned in Column F include one first ranking priority charge as well.
- Out of the "Bank balance other than cash and cash equivalents" the amount of Rs. 63.44 Cr. (Net of NPA provisioning on PTC Loans) is for Credit Enhancement towards securitization in the form of Fixed Deposits.

