

May 23,2020

BSE Limited

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

BSE Scrip Code: 956371

Dear Sir(s),

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

As informed to you vide our letter dated September 19, 2019, the Lenders of the Company have entered into an Inter-Creditor Agreement (ICA) for arriving at the debt resolution plan in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets.

The interest payment of the Non-Convertible Market Debenture (NCD) (ISIN- INE126D07040), due on May 23, 2020 has not been serviced, as the Company has been directed by the lenders led by the Lead Bank not to service the said debt obligation considering the cash position of the Company.

The above disclosure is being made pursuant to the provisions of Regulation 51(2) read with Clause (11) of Part B of Schedule III and Regulation 57 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,

For **Reliance Commercial Finance Limited****SD/-****Arpit Malaviya****Chief Financial Officer****Reliance Commercial Finance Limited**
(Formerly Reliance Gilts Limited)

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