

MEDIA RELEASE

**RELIANCE CAPITAL TO REDUCE DEBT BY ~RS. 10,000 - 12,000 CRORE
IN NEXT 3-4 MONTHS**

**RELIANCE CAPITAL TO MONETISE ITS ENTIRE 43% STAKE
IN RELIANCE NIPPON LIFE ASSET MANAGEMENT**

AT CURRENT MARKET PRICE, RNAM STAKE VALUED AT OVER RS. 5,000 CRORE

**MONETISATION OF RNAM CONTROLLING STAKE TO BE
AT SIGNIFICANT PREMIUM TO MARKET**

**RELIANCE CAPITAL TO MONETISE 49% STAKE IN
RELIANCE GENERAL INSURANCE CO. LTD. (PRESENTLY 100% OWNED)**

DRHP FOR RGICL IPO FILED WITH SEBI IN FEBRUARY 2019

**RCAP AT ADVANCED STAGE OF MONETISING NON-CORE INVESTMENTS
INCLUDING INTER ALIA PRIME FOCUS LTD. AND OTHER MEDIA ASSETS**

Mumbai, March 7, 2019: Reliance Capital Limited, a part of Reliance Group, today announced its overall strategy to reduce its debt by approx. Rs. 10,000 - 12,000 crore in the next 3-4 months. This substantial 50 - 60% reduction in RCAP's debt, will be achieved by monetisation of its 43% stake in RNAM and 49% stake in RGICL, along with several non-core investments. The completion of these transactions will be a major step forward in Reliance Capital's deleveraging strategy. The key highlights are:

- Reliance Capital to monetise its 43% stake in RNAM, which is currently valued at over Rs. 5,000 crore. The strategic sale of the controlling stake in RNAM is expected to be at a significant premium to market
- Reliance Capital to monetise its 49% stake in RGICL (presently 100% owned). RGICL has filed the DRHP for an IPO with SEBI on February 8, 2019
- Reliance Capital is at an advanced stage of monetising several valuable non-core investments, including inter alia, a strategic stake sale in Prime Focus Ltd. and other media assets

About Reliance Capital

www.reliancecapital.co.in

Reliance Capital Limited, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Capital has interests in asset management and mutual funds, pension funds, life, health and general insurance, commercial and home finance, stock broking, wealth management services, distribution of financial products, asset reconstruction, proprietary investments and other activities in financial services.

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