

| SUMMARY TERM SHEET | | | |
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| Particulars | Details | | |
| Security Name | Type I 8.75% Reliance Capital Limited November 2021 (RCL F Series B NCD 381) | Type II 8.75% Reliance Capital Limited November 2022 (RCL F Series B NCD 381) | Type III 8.75% Reliance Capital Limited November 2023 (RCL F Series B NCD 381) |
| Issuer | Reliance Capital Limited (RCL) | | |
| Type of Instrument/ Kind of Security | Rated, Listed, Secured, Redeemable Non-Convertible Debentures!NCDs (RCL F Series B NCD 381 Type I) | Rated, Listed, Secured, Redeemable Non-Convertible Debentures!NCDs (RCL F Series B NCD 381 Type II) | Rated, Listed, Secured, Redeemable Non-Convertible Debentures!NCDs (RCL F Series B NCD 381 Type III) |
| Board Resolution for raising the Debentures | April 27, 2017 | | |
| Board Resolution for issuance of Information Memorandum | April 27. 2017 | | |
| Shareholders' General Meeting Resolution Dated | September 26, 2017 | | |
| Nature of Instrument | Secured | | |
| Seniority | Senior The Debentures Holders shall have pari—passu first charge over the Security created among the Trustee and the other lenders / Debenture Holders | | |
| Mode of Issue | Private Placement | | |
| Eligible Investors | As mentioned in category of investors | | |
| Listing | The Issuer proposes to submit listing document of this Series DebenturesfNCDs issued under this Information Memorandum on the Wholesale Debt Market ('WDM) Segment of the BSE Limited (BSE') within 15 (fifteen) days of the Date of Allotment | | |
| Rating of the Instrument | CARE AA.+(Double A Plus); (Credit watch with developing implications) by CARE & BWR MA (BWR Triple A)Outlook:Stable by Brickwork | | |
| Issue Size! Amount which the company intends to raise | INR 500,00,00,000/- (Rupees Five Hundred Crore Only) | | |
| Option to retain oversubscription | Not Applicable | | |
| Subscription Amount | INR 500,00,00,000/- (Rupees Five Hundred Crore Only) | | |
| Objects of the issue! Purposes and Objects of the Offer | The Debentures have been issued to raise resources to meet the ongoing funding requirements for the <u>Company's business</u> activities, for general corporate purposes and refinancing of the existing debt obligations of the Company | | |
| Details of utilization of the Proceeds | The issue proceeds shall be utilized in accordance with the Objects of the Issue | | |

| SUMMARY TERM SHEET | | | |
|---|---|--|--|
| Particulars | Details | | |
| Coupon Rate | TvDe I 8.75% p.a. | Type II 8.75% p.a. | Type III 8.75% p.a. |
| Step Up /Step Down Coupon Rate | Not Applicable | | |
| Coupon Payment Frequency | Annually and on Maturity | | |
| Coupon payment dates | Type I Payable Annually on November 03 each year starting from November 03, 2018 and on Maturity i.e. November 03, 2021 | Type II Payable Annually on November 03 each year starting from November 03, 2018 and on Maturity i.e. November 03.2022 | Type III Payable Annually on November 03 each year starting from November 03, 2018 and on Maturity i.e. November 03, 2023 |
| Coupon Type | Fixed | | |
| Coupon Reset Process | Not Applicable | | |
| Day Count Basis | Actual / Actual | | |
| Interest on Application Money | At coupon rate from the date of credit in Company's account till the day prior to the date of allotment | | |
| Default Interest Rate | Please refer page48 of the Information Memorandum | | |
| Tenor | Type I 1,461 Days from the Deemed Date of Allotment | Type II 1,826 Days from the Deemed Date of Allotment | Type III 2,191 Days from the Deemed Date of Allotment |
| Redemption Date | Type I November 03, 2021 | Type II November 03, 2022 | Type III November 03, 2023 |
| Redemption Amount | 100.00% of Principal Amount (Face Value) | | |
| Redemption Premium / Discount | Not Applicable | | |
| Issue Price per Bond! Price of the Security & Justification | 100.00% of Principal Amount (Face Value)! (the security is being issued at par, with the Coupon Rate and Coupon Payment Frequency as already mentioned above which is in accordance with the prevailing market conditions at the time of the issue) | | |
| Mandatory Early Redemption | Reliance Anil Ambani Group will always retain complete Control('Control as defined in Companies Act 2013) in Reliance Capital Limited during the tenure of the NCDs, failing which the Debenture Holders shall have the right to ask for an early redemption of the NCD5. Such Mandatory Early Redemption will be done within 15 days of the occurrence of the aforesaid event. | | |

Capital

| SUMMARY TERM SHEET | |
|---|---|
| Particulars | Details |
| Discount at which security is issued and the effective yield as a result of such discount | Not Applicable |
| Name and Address of the Valuer | Not Applicable |
| Put Date | Not Applicable |
| Put Price | Not Applicable |
| Call Date | Not Applicable |
| Call Price | Not Applicable |
| Put Notification Time | Not Applicable |
| Call Notification Time | Not Applicable |
| Face Value | Rs.10,00,000/- (Rupees Ten Lakhs Only) each |
| Minimum Application and in multiples of Debt securities thereafter | Minimum Application of 10 Debentures and in multiples of 1 Debenture thereafter |
| Issue Timing! Proposed Time Schedule | <p>1. Issue Opening Date November 03, 2017</p> <p>2. Issue Closing Date November 03. 2017</p> <p>3. Pay-in Date November 03, 2017</p> <p>4. Deemed Date of Allotment November 03, 2017</p> <p>The Issue Close Date ! Pay-in Date may be rescheduled, at the sole discretion of the Company, to a date falling not later than 07 (seven) working days from the date mentioned herein. The actual Issue Close Date / Pay-in Date shall be communicated to each investor in the Allotment Advice</p> |
| Issuance mode of the Instrument | These debentures would be issued only in Dematerialized form (Demat) through authorized DP |
| Trading mode of the Instrument | Demat mode only |
| Settlement mode of the Instrument | RTGS ! NEFT ! Fund Transfer to the bank details as per Depository records |
| Depository | NSDL |
| Business Day Convention | Please refer page54 of the Information Memorandum |

| SUMMARY TERM SHEET | |
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| Particulars | Details |
| Record Date | 15 days prior to each Coupon Payment! Redemption date. |
| Security | <ul style="list-style-type: none"> (i) a first paripassu legal mortgage and charge over the Company's Gujarat Immovable Property (for details refer Annexure V hereto); and (ii) All present and future book debts and business receivables of the Company (except security towards securing term loan and cash credit limits availed / to be availed from time to time). Business receivables include current assets and investments (for details refer Annexure V hereto). |
| Security Cover | The Company shall maintain a minimum asset cover of 100% at all times. |
| Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects | NIL |
| Transaction Documents | <ol style="list-style-type: none"> 1. Debenture trust deed(s); 2. Information Memorandum; 3. Rating letter from CARE & Brickwork; 4. Consent letter of <u>KaM</u>, Computershare Private Limited to act as Registrar & Transfer Agent for the proposed issue; 5. Tripartite agreement(s) between the Company: Depository(ies) and the Registrar and Transfer Agent; and 6. Uniform Listing Agreement. |
| Conditions Precedent to Disbursement | N.A. |
| Condition Subsequent to Disbursement | N.A. |
| Events of Default | Please refer page 58 of the Information memorandum |
| Provisions related to Cross Default Clause | Not Applicable |
| Role and Responsibilities of Debenture Trustee | <p><u>Please refer page 58 of the Information memorandum</u></p> |

| SUMMARY TERM SHEET | |
|--------------------------------|--|
| Particulars | Details |
| Governing Law and Jurisdiction | Please refer page 61 of the Information memorandum |
| Payment Details | Settlement Bank : HDFC Bank Ltd. Branch : Fort Account No. 00600310036533 Account Name Reliance Capital Limited RTGS / IFSC Code HDFC0000060 |
| Registrar and Transfer Agent | Karvy Computershare Private Limited |
| Debenture Trustees | Vistra ITCL (India) Limited (formerly IL & FS Trust Company Limited) |
| Arrangers | N.A. |

r. Disclosure of Cash Flows as per SEBI Circular No. CIRIIMDIDF/1812013 dated October 29, 2013

| | | | |
|--|--|---|---|
| Company | Reliance Capital Limited | | |
| Face Value (per security) | Rs.10,00,000/- | | |
| Issue Date | November 03, 2017 | | |
| Date of Allotment | November03, 2017 | | |
| Date of Redemption | Type I November 03. 2021 | Type II November 03. 2022 | Type III November 03, 2023 |
| Coupon Rate | Type I 8.75 % pa. | Type II 8.75% p.a. | Type III 8.75 % p.a. |
| Frequency of the Interest Payment with specified dates | Type I Payable Annually on November 03 each year starting from November 03. 2018 and on Maturity 1.0. November 03, 2021 | Type II Payable Annually on November 03 each year starting from November 03, 2018 and on Maturity i.e. November 03, 2022 | Type III Payable Annually on November 03 each year starting from November 03.2018 and on Maturity i.e. November 03, 2023 |
| Day Count Convention | Actual (Actual) | | |

for TVDe I

| Cash Flows | Date (of actual payment) | No. of Days In Coupon Period | Amount in Rupees |
|----------------------|---|------------------------------|------------------|
| Coupon 1 | Saturday, November 03, 2018 | 365 | 87,500.00 |
| Coupon 2 | Monday, November 04, 2019 ¹ | 365 | 87,500.00 |
| Coupon 3 | Tuesday, November 03, 2020 ² | 366 | 87,500.00 |
| Coupon 4 | Wednesday, November 03, 2021 | 365 | 87,500.00 |
| Principal Redemption | Wednesday, November 03, 2021 | | 10,00,000.00 |
| Total | | | 13,50,000.00 |

¹The scheduled Coupon payment date i.e. November 03, 2019 is falling on a bank holiday and hence the actual coupon payment will be made on the next working day i.e. November 04, 2019.

²FY 2020 is a leap year.

For Cash Flow for Tvoe II

| Cash Flows | Date (of actual payment) | No. of Days In Coupon Period | Amount In Rupees |
|----------------------|---|------------------------------|------------------|
| Coupon 1 | Saturday, November 03, 2018 | 365 | 87,500.00 |
| Coupon 2 | Monday, November 04, 2019 ¹ | 365 | 87,500.00 |
| Coupon 3 | Tuesday, November 03, 2020 ² | 366 | 87,500.00 |
| Coupon 4 | Wednesday, November 03, 2021 | 365 | 87,500.00 |
| Coupon 5 | Thursday, November 03, 2022 | 365 | 87,500.00 |
| Principal Redemption | Thursday, November 03, 2022 | | 10,00,000.00 |
| Total | | | 14,37,500.00 |

¹The scheduled Coupon payment date i.e. November 03, 2019 is falling on a bank holiday and hence the actual coupon payment will be made on the next working day i.e. November 04, 2019.

²FY 2020 is a leap year.

| Cash Flows | Date (of actual payment) | No. of Days In Coupon Period | Amount In Rupees |
|----------------------|------------------------------|------------------------------|---------------------|
| Coupon 1 | Saturday, November 03, 2018 | 365 | 87,500.00 |
| Coupon 2 | Monday, November 04, 2019* | 365 | 87,500.00 |
| Coupon 3 | Tuesday, November 03, 2020° | 366 | 87,500.00 |
| Coupon 4 | Wednesday, November 03, 2021 | 365 | 87,500.00 |
| Coupon 5 | Thursday, November 03, 2022 | 385 | 87,500.00 |
| Coupon 6 | Friday, November 03, 2023 | 365 | 87,500.00 |
| Principal Redemption | Friday, November 03, 2023 | | 10,00,000.00 |
| Total | | | 15,25,000.00 |

The scheduled Coupon payment date i.e. November 03, 2019 is falling on a bank holiday and hence the actual coupon payment will be made on the next working day i.e. November 04, 2019.

*FY 2020 is a leap year.

Note: Payment dates are subject to change as per holidays declared in that particular year. Payment convention to be followed as per SEBI Circular No.CIR/IMDIDF/1812013 dated October 29, 2013 & SEBI Circular No.CIR/IMD/DF-1/122/2016 dated November 11, 2016

S. Issue Size

The Issue of Debentures is Rs.500 crore (Rupees Five Hundred Crore Only) (For details please refer SUMMARY TERM SHEET)

t. Minimum Subscription Size

The minimum subscription size for this Issue is Rs.1 crore and in multiples of Rs.10 lakhs hereafter.

U. Utilisation of Issue Proceeds! Objects of the issue

The NCDs have been issued to raise resources to meet the ongoing funding requirements for the Company's business activities, for general corporate purposes and refinancing of the existing debt obligations of the Company. The issue proceeds shall be utilized for the said purpose.

V. A statement containing particulars of the dates of, and parties to all material contracts, agreements involving financial obligations of the Issuer.

By very nature of its business, the Company is involved in large number of transactions involving financial obligations and, therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, the contracts/documents referred below (not being contracts entered into in the ordinary course of the business carried on by the Company) which are or may be deemed to be material, have been entered into by the Company. Copies of these contracts /documents shall be available for inspection at the registered office of the

