

April 28, 2025

Update on Reliance Broadcast Network Limited (RBNL)

This is in continuation of our last disclosures on RBNL on March 21, 2025, September 10, 2024 and May 17, 2023.

The following schemes held unsecured Non-Convertible Debentures of RBNL (“RBNL NCDs”) with ISINs INE445K07163, INE445K07189, INE445K07155 and INE445K07049:

1. HSBC Credit Risk Fund
2. HSBC Low Duration Fund
3. L&T FMP Series XIV Scheme – A 1233 Days (matured on May 15, 2020)

In April 2020, the above schemes had completely marked down the exposure in RBNL NCDs, pursuant to default by the Issuer. Above RBNL NCDs were also guaranteed by/had a put-option on Reliance Capital Limited (RCL) and hence, the above schemes were also unsecured creditors to RCL. As a part of RCL’s resolution completion, a distribution has been carried out to all the creditors of RCL. A partial recovery of the dues was received as part of the resolution plan implementation of RCL and the same was communicated through our earlier disclosure on March 21, 2025.

Subsequently, as a part of the resolution plan implementation of RBNL, the above schemes have received an approved partial# proportion of the claimed amount as distribution in form of cash and the same has been accounted in the NAV on April 28, 2025 as follows:

Name of the Scheme	Amounts received (Rs)	NAV impact
HSBC Credit Risk Fund	66,39,82,495.31	11%
HSBC Low Duration Fund	6,35,48,846.76	1.25%
L&T FMP - Series XIV Scheme – A 1233 days*	32,55,27,942.94	-

**The scheme matured on May 15, 2020.*

The amount recovered in L&T FMP - Series XIV Scheme – A 1233 days will be distributed to the unitholders in proportion to their holdings as on the date of maturity. The said information is made available ‘Generally Available’ on the Stock Exchange(s) platform and on our website on April 29, 2025.

#With this, the above-mentioned schemes have recovered most part of proceeds from insolvency resolution process of RBNL, while a remaining minor portion of the proceeds may be received at a later date, subject to the outcome of pending legal proceedings in this regard.