

May 23, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

The Company Secretary

Reliance Infrastructure Limited

Reliance Centre, Ground Floor,
19, Walchand Hirachand Marg,
Ballard Estate,
Mumbai 400 001

Dear Sir,

Subject: Disclosure in terms of Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

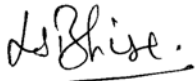
We enclose herewith the captioned disclosure pursuant to Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge receipt.

Thanking You.

Yours faithfully,

For Reliance Project Ventures and Management Private Limited



Authorised Signatory

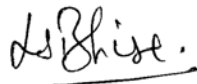
Encl: As above

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC) | | | | | Reliance Infrastructure Limited | | | | | | | | |
|--|--|--------------------------|---|--------------------------|--|---|--|---------------------------|----------|--------------------|---|--|--------------------------|
| Names of the Stock Exchanges where the shares of the target company are listed | | | | | BSE Limited National Stock Exchange of India Limited | | | | | | | | |
| Date of reporting | | | | | May 23, 2020 | | | | | | | | |
| Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked | | | | | Reliance Project Ventures and Management Private Limited | | | | | | | | |
| Details of the creation/ release / invocation of encumbrance: | | | | | | | | | | | | | |
| Name of the promoter(s) or PACs with him* | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding of encumbered Shares (creation [(2)+(3)] /release [(2)-(3)]/ invocation [(2)-(3)] | |
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation / release / invocation) | Date of creation/ release / invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reason for encumbrance ** | Number | % of share capital | Name of the entity in whose Favor shares encumbered *** | Number | % of total share capital |
| Reliance Project Ventures and Management Private Limited | 27709937 | 10.54 | 15359937 | 5.84 | Creation | May 23, 2020 | Pledge | Third Party Pledge | 12250000 | 4.66 | Lender – Citi Securities and Financial Services Private Limited | 27609937 | 10.50 |

| Name of the promoter(s) or PACs with him* | Promoter holding in the target company (1) | | Promoter holding Already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding of encumbered Shares {creation [(2)+(3)] /release [(2)-(3)]/ invocation [(2)-(3)]} | |
|---|--|--------------------------|---|--------------------------|---|--|--|---------------------------|--------|--------------------|---|---|--------------------------|
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation /release/ invocation) | Date of creation/ release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reason for encumbrance ** | Number | % of share capital | Name of the entity in whose favor shares encumbered *** | Number | % of total share capital |
| Reliance Big Private Limited | 10000000 | 3.80 | 10000000 | 3.80 | - | - | - | - | - | - | - | 10000000 | 3.80 |
| Reliance Innoventures Private Limited | Nil | Nil | - | - | - | - | - | - | - | - | - | Nil | Nil |
| Shri Anil D Ambani | 139437 | 0.05 | - | - | - | - | - | - | - | - | - | Nil | Nil |
| Smt. Tina A Ambani | 123812 | 0.05 | - | - | - | - | - | - | - | - | - | Nil | Nil |
| Shri Jai Anmol A Ambani | 125231 | 0.05 | - | - | - | - | - | - | - | - | - | Nil | Nil |
| Shri Jai Anshul A Ambani | 7 | 0.00 | - | - | - | - | - | - | - | - | - | Nil | Nil |
| Smt. Kokila D Ambani | 274937 | 0.11 | - | - | - | - | - | - | - | - | - | Nil | Nil |

For Reliance Project Ventures and Management Private Limited



Authorised Signatory

Date: May 23, 2020

Place: Mumbai

* The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the Company, personal borrowing, third party pledge, etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

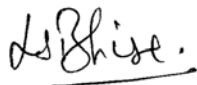
Disclosure of reasons for encumbrance

| | | |
|---|---|--|
| Name of listed company | : | Reliance Infrastructure Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | : | BSE Limited National Stock Exchange of India Limited |
| Name of the promoter(s) / PACs whose shares have been encumbered | : | Reliance Project Ventures and Management Private Limited |
| Total promoter shareholding in the listed company | : | |
| No. of shares – | : | 38373361 |
| % of total share capital - | : | 14.59 |
| Encumbered shares as a % of promoter shareholding | : | 98.01 |
| Whether encumbered share is 50% or more of promoter shareholding | : | YES / NO |
| Whether encumbered share is 20% or more of total share capital | : | YES / NO |

Details of all the existing events/ agreements pertaining to encumbrance

| | | |
|--|---|---|
| Date of creation of encumbrance | | 23-May-2020 |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge |
| No. and % of shares encumbered | No. of shares: | 12250000 |
| | % of total share capital: | 4.66 |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | Citi Securities and Financial Services Private Limited |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | No. Finance business |
| | Names of all other entities in the agreement Listed company and its group companies (if any) Other entities (if any) – | Reliance Project Ventures and Management Private Limited |
| | | Triumvirate Sorority Private Limited |
| | Citi Securities and Financial Services Private Limited | |
| Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating | YES / NO (If yes) | No |
| | 1. Name of the issuer | NA |
| | 2. Details of the debt instrument | NA |
| | 3. Whether the debt instrument is listed on stock exchanges? | NA |
| | 4. Credit Rating of the debt instrument | NA |
| | 5. ISIN of the instrument | NA |
| Security Cover / Asset Cover | Value of shares on the date of event/ agreement (A) | Rs. 20,33,50,000 |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 220,80,00,000 |
| | Ratio of A / B | 0.09 |
| End use of money | Borrowed amount to be utilized for what purpose – | |
| | (a) Personal use by promoters and PACs | No |
| | (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. | |
| | (c) Any other reason (please specify) | General Corporate purpose including repayment of existing loans & advances & investment in group companies of the Borrower. |

For Reliance Project Ventures and Management Private Limited



Authorised Signatory

Date: May 23, 2020

Place: Mumbai