

March 13, 2019

BSE Limited

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

Dear Sir(s),

Sub.: Credit Rating

We hereby inform that CARE Ratings (CARE) has revised its rating to A (SO) (Credit watch with developing implications) for Company's Market Linked Debentures.

CARE has stated this action is primarily due to revision of rating of the parent company, Reliance Capital Limited.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,

For Reliance Securities Limited



Ashish Turakhia
Company Secretary