

ADDENDUM IV (“ADDENDUM IV”) TO THE INVITATION OF BIDS FOR RELIANCE HOME FINANCE LIMITED DATED JULY 29, 2020 (“BID DOCUMENT”) ISSUED BY THE LENDERS AS SPECIFIED THEREIN ACTING THROUGH BANK OF BARODA AS THE LEAD BANK

1. We refer to the Bid Document, the Addendum I, the Addendum II and Addendum III to the Bid Document.
2. The Bid Document and all related communications/ documents/ notices/ advertisements/ addendum issued remain in full force and effect, except to the extent expressly modified by this Addendum IV, which is hereby made part of the Bid Document. Bidders shall take this Addendum IV into consideration when preparing and submitting its Bid.
3. The following definition of “Cut-off Date” shall be inserted in Clause 1 (*Definitions*) on page 3 of the Bid Document:

“**Cut-off Date**” shall have the meaning ascribed to it under Clause 3.1.4 of the Bid Document.

4. Option - I – submission of EOI and Bid for RHFL as a going concern, on an as-is-where-is and as-is-what is basis including each of the Asset Books under clause 3.1.4 on page 10 of the Bid Document shall stand modified and replaced in its entirety as follows:

“Option - I – submission of EOI and Bid for RHFL as a going concern, on an as-is-where-is and as-is-what is basis including each of the Asset Books

Under Option I, Bidders are invited to submit EOIs and Bids for the acquisition of entire shareholding and business of RHFL as a going concern, on an as-is-where-is and as-is-what is basis including each of the Asset Books, and all rights, obligations, debts (secured and unsecured) titles, interests, assets, properties whether moveable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent, powers, allotments, approvals, allotments, consents, privileges, employees etc. of RHFL. Under this Option I, EOIs for selective or part of the Asset Books will not be accepted. Since the exercise of this option will result in change in management of RHFL, the Bidders shall have the flexibility to structure the acquisition either as share purchase or scheme of arrangement (including merger, demerger etc.) or in such other manner which is mutually beneficial from a commercial, tax and regulatory perspective.

*The performance of the underlying assets to be considered by the Bidders for submitting the Bid shall be June 30, 2020 (“**Cut-off Date**”). Out of the cash balance available with RHFL as on the Cut-off Date, an amount of Rs. 100 crores will be retained in RHFL for its day to day operations. Any amount in excess of Rs. 100 crores as on the Cut-off Date, to be distributed to the Lenders to service their outstanding debt at any time prior to the implementation an approved Bid and subject to the terms of the approved Bid. Any amount received by RHFL after the Cut-off Date, net of operational expenses of RHFL may be appropriated by the Bidder in the manner as may be stipulated in the approved Bid.”*

5. Option - II – submission of EOI and Bid for RHFL as a going concern, on an as-is-where-is and as-is-what is basis including each of the Asset Books under clause 3.1.4 on page 11 of the Bid Document shall stand modified and replaced in its entirety as follows:

“Option-II – Submission of EOI and Bid for RHFL as a going concern, along with Retail Asset Book only in its entirety, to be acquired by the investor, on an as-is-where-is basis and as-is-what-is basis, which will be retained in RHFL and the Wholesale Asset Book to be carved out to separate entities with no recourse to RHFL

Under Option II, Bidders are invited to submit EOIs and Bids for RHFL as a going concern along with Retail Asset Book only in its entirety, to be acquired by the investor, on an as-is-where-is and as-is-what-is basis which will be retained in RHFL. The Wholesale Asset Book will be carved out to separate entities with no recourse to RHFL. Since the exercise of this option will result in change in management of RHFL, the Bidders shall have the flexibility to structure the acquisition either as share purchase or scheme of arrangement (including merger, demerger etc.) or in such other manner which is mutually beneficial from a commercial, tax and regulatory perspective.

The performance of the underlying assets to be considered by the Bidders for submitting the Bid shall be as on the Cut-off Date. Out of the cash balance available with RHFL as on the Cut-off Date, an amount of Rs. 100 crores will be retained in RHFL for its day to day operations. Any amount in excess of Rs. 100 crores as on the Cut-off Date, to be distributed to the Lenders to service their outstanding debt at any time prior to the implementation an approved Bid and subject to the terms of the approved Bid. Any amount received by RHFL after the Cut-off Date, net of operational expenses of RHFL may be appropriated by the Bidder in the manner as may be stipulated in the approved Bid.”

6. Option III – submission of EOI and Bid for acquisition of Retail Book, on an *as-is-where-is* and *as-is-what-is* basis under clause 3.1.4 on page 11 of the Bid Document shall stand modified and replaced in its entirety as follows:

“Option III(a) - submission of EOI and Bid for acquisition of Retail Book, on an as-is-where-is and as-is-what-is basis

Under Option III(a), Bidders are invited to submit EOIs and Bids for acquisition of only Retail Book on an as-is-where-is and as-is-what-is basis. The Bidders cannot bid for selective assets within a particular group or a combination of any assets in isolation across different groups under this option.

Option III(b) - Buyout of only standard assets comprised in the Retail Asset Book of RHFL

Under Option III(b), Bidders are invited to submit EOIs and Bids for acquisition of such assets from the Retail Asset Book of RHFL, which are classified as standard assets by RHFL as per the extant prudential guidelines. The Bidders cannot bid for selective assets within this particular sub- group.

Option III(c) - Buyout of only assets classified as non-performing under the Retail Asset Book of RHFL

Under Option III(c), Bidders are invited to submit EOIs and Bids for acquisition of such assets from the Retail Asset Book of RHFL, which are classified as non- performing assets by RHFL as per the extant prudential guidelines. The Bidders cannot bid for selective assets within this particular sub- group.

The performance of the underlying assets to be considered by the Bidders for submitting the Bid under Options III(a), III(b) or III(c) shall be the Cut-off Date. Any amount received by RHFL (from the respective underlying portfolio under Options III(a), III(b) or III(c)) after the Cut-off Date, net of operational expenses of RHFL would be appropriated in the manner as may be stipulated in the approved Bid.”

7. Clause 3.1.7 on page 12 of the Bid Document shall stand modified and replaced as follows:

“The Bidders may submit an EOI cum Bid under Option I or Option II or Options III(a), III(b), III(c), whether individually or as part of a Consortium. In case a Bidder submits an EOI and a Bid under Option I, Option II or Option III Options III(a) or III(b) or III(c), it shall meet the conditions for each category as set out in the Initial Qualification Criteria as specified in Annexure VII (Initial Qualification Criteria) of this Bid Document.”

8. Clause 5.3.3 (*Bid Due Date*) on page 19 of the Bid Document shall stand modified and replaced as follows:

*“The Bid (physical and by email) should be submitted on or before 17:00 Hours IST on December 1, 2020 (referred to as the “**Bid Due Date**”), at the address provided in Clause 7.6 of the Bid Document (Submission Protocol) hereto, in the form and manner as detailed in the Bid Document. The Resolution Advisors may, acting on the advice of the Lenders, extend the Bid Due Date and shall notify the same to the Bidders.”*

9. Clause 7.11.10 on page 28 of the Bid Document shall stand modified and replaced as follows:

“An entity / Consortium is permitted to submit an EOI and Bid for Option I or Option II or Options III(a) or III(b) or III(c).”

10. Clause 7.11.11 on page 28 of the Bid Document shall stand modified and replaced as follows:

“If an entity has submitted an EOI and Bid under Option I or Option II or Options III(a) or III(b) or III(c), then such entity cannot be a part of any Consortium which has submitted an EOI cum Bid for the same target.”

11. Clause 7.11.12 on page 28 of the Bid Document shall stand modified and replaced as follows:

“If an entity has submitted an EOI cum Bid for a target (i.e. Option I or Option II or Options III(a) or III(b) or III(c)), such entity shall be permitted to be a part of a Consortium which has submitted an EOI cum Bid for any other target.”

12. Note to Bidders under Annexure II (*Format for Seeking Clarification*) on page 42 of the Bid Document shall stand modified and replaced as follows:

“Note to Bidders: Last date for seeking clarification shall be November 24, 2020.”

13. Capitalised terms used herein but not defined shall have the same meaning as ascribed to such term in the Bid Document.