

MEDIA RELEASE

Reliance Infrastructure Board approves raising US\$ 350 million (INR 2,930 cr) through ultra-low cost of 5% p.a. coupon, 10 years long maturity Unsecured Foreign Currency Convertible Bonds (FCCBs)

FCCBs to be issued to VFSI Holdings Pte. Limited, an affiliate of Värde Investment Partners, LP affiliate - a leading Global Alternative Investment Firm

Reliance Infrastructure Board also approved Employees Stock Option Scheme (ESOS) for all employees of the Company

ESOS to provide grant of upto 2.60 crore Equity shares of value of over INR 850 crore - representing 5% of fully diluted capital

ESOS to unlock the employee earning potential - in alignment to the Company's performance and growth

Mumbai, October 1, 2024: The Board of Directors of Reliance Infrastructure Limited (Reliance Infrastructure) at its meeting held today has approved raising of funds upto US\$ 350 million (INR 2,930 cr) to VFSI Holdings Pte. Limited, an affiliate of Värde Investment Partners, LP, a leading global alternative investment firm.

The FCCBs will be unsecured and will have ultra-low cost coupon of 5% p.a. with a long maturity of 10 years. The FCCBs will be convertible into Equity Shares at INR 330 per share.

The Board of Directors also approved an Employees Stock Option Scheme (ESOS) for all employees of the Company and its subsidiaries. ESOS provides for grant of upto 2,60,00,000 fully paid-up equity shares of INR 10 each, representing approximately 5% of the Company's fully diluted capital. The ESOS will unlock the employee earning potential, in alignment to the Company's performance and growth. The ESOS shall be in accordance with the applicable SEBI Regulations and subject to the approval of the members of the Company.

The above shall be subject to all requisite permissions, sanctions and approvals as may be necessary.

Reliance Infrastructure Limited

Reliance Infrastructure Limited (Reliance Infrastructure or the Company) operates in the energy sector handling power distribution in Delhi and energy production. Additionally, the Company is involved in defense manufacturing and plays a role in infrastructure development through special purpose vehicles (SPVs), including projects such as the Mumbai Metro and various airport ventures.

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VFSI Holdings Pte. Limited

VFSI Holdings Pte. Limited ("VFSI"), which is an affiliate of Värde Investment Partners, LP, is a private company limited by shares incorporated under the laws of Singapore, with its registered office at 8 Wilkie Road, #03-08, Wilkie Edge, Singapore 228095. VFSI is also registered with the Securities and Exchange Board of India (SEBI) as a category II foreign portfolio investor (FPI) with registration number INSGFP055819.

VFSI is indirectly controlled by Värde Partners, Inc. (VPI), which is managed by the Värde Partners group ("Värde Partners"), a leading global alternative investment firm. Värde Partners sponsors and manages a family of private investment funds with roots in credit and distressed assets. Founded in 1993, the firm has invested through multiple credit cycles, building on its roots in special situations and distressed to invest more than \$100 billion across the credit quality and liquidity spectrum in both public and private markets. The global website for Värde Partners is www.varde.com.

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