

July 01, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

**National Stock Exchange of India
Limited**
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Dear Sirs,


Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Setting up of Payments Bank

This is to inform that the Company has signed the Subscription and Shareholders Agreement with SBI for setting up of Payments Bank.

The disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed (Annexure I).

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**



Sandeep Deshmukh
Vice President
Corporate Secretarial

Encl.: as above

Copy to:
The Luxembourg Stock Exchange,
Societe de la Bourse de Luxembourg,
35A boulevard Joseph II,
B P 165, L-2011 Luxembourg

RIL AND SBI EXECUTE THE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT FOR SETTING UP PAYMENTS BANK

Mumbai, July 1, 2016:

The Subscription and Shareholders' Agreement was signed by RIL as promoter with a 70% equity contribution and SBI as Joint Venture partner with a 30% equity contribution on June 30, 2016.

RIL and SBI in-principle agreed to partner and explore the opportunity of fulfilling the needs of the unbanked and under-banked segments by providing relevant financial services products. To that effect, RIL and SBI had entered into a non-binding memorandum of understanding in February 2015 to set out the principal terms.

RBI granted an 'in-principle' approval to RIL as a promoter in September 2015 for the setting up of a Payments Bank pursuant to the Banking Regulation Act, 1949 and as per the Guidelines for Licensing of "Payments Banks" dated 27 November 2014.

By combining RIL's technology, last mile reach and distribution through RIL's Telecom & Retail initiatives and SBI's banking expertise in offering financial services to millions of retail consumers and small enterprises across the country, the Payments Bank will work towards digitising payments and promoting digital savings and investment products thereby acting as a catalyst in creating a cash-less society.

All requisite Regulatory and Statutory approvals will now be sought for operationalizing the Payments Bank.

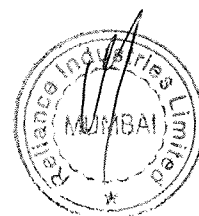
About RIL

Reliance Industries Limited (RIL) is India's largest private sector company, with a consolidated turnover of INR 296,091 crore (US\$ 44.7 billion), cash profit of INR 40,737 crore (US\$ 6.1 billion) and net profit of INR 27,630 crore (US\$ 4.2 billion) for the year ended March 31, 2016.

RIL is the first private sector company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations', currently ranking 158th in terms of revenues and 142nd in terms of profits. RIL ranks 238th in the Financial Times' FT Global 500 2015 list of the world's largest companies. RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and telecommunications.

About SBI

SBI is India's largest bank, with 16,784 branches in India, 198 international offices in 37 countries and approx. 301 million active customer accounts as of Mar 31, 2016. It is also the only Indian bank listed in the Fortune 500. The Bank had deposits, net advances and



Annexure-I

total assets base of Rs 17,30,722 crores, Rs 14,63,700 crores and Rs 22,59,063 crores, respectively, as of Mar 31, 2016, the largest by each measure among banking institutions in India.

In order to expand its distribution network, SBI has tied up with over 64,628 Customer Service Points all over the country.

