

November 4, 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: Media Statement

We enclose a copy of the Media Statement issued by the Company in respect of a news item on Block KG-DWN-98/3 (KG D6) which appeared on the website of Financial Express on November 4, 2016.

Kindly take the same on record.

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

Singapore Stock
Exchange
2 Shenton Way, #19-
00 SGX Centre 1,
Singapore 068804

Taipei Stock Exchange
15F, No.100,
Sec.2, Roosevelt Road,
Taipei, Taiwan, 10084.

Mumbai, 4th November 2016

MEDIA STATEMENT

Earlier today, constituents of the Contractor (RIL, BP and Niko) for block KG-DWN-98/3 (KG D6) have received a communication from the Ministry of Petroleum & Natural Gas.

Based on the recommendations of the Shah Committee, the Government has made a claim of about USD 1.55 billion against the Contractor parties in respect of gas said to have migrated from neighbouring blocks.

In carrying out petroleum operations, the Contractor has worked within the boundaries of the block awarded to it and has complied with all applicable regulations and provisions of the Production Sharing Contract (“PSC”).

The claim of the Government is based on misreading and misinterpretation of key elements of the PSC and is without precedent in the oil & gas industry, anywhere in the world.

According to the Government the Contractor is restricted to producing only that quantity of hydrocarbon as they existed at the point in time when the PSC was signed. This approach overlooks the fundamental fact that at that stage the work of exploration of the block has not even commenced and a complete lack of data makes it impossible to estimate the quantity of hydrocarbons available in the block.

The liability of the Contractor has not been established by any process known to law and the quantification of the purported claim is without any basis and arbitrary.

RIL proposes to invoke the dispute resolution mechanism in the PSC and issue a Notice of Arbitration to the Government. RIL remains convinced of being able to fully justify and vindicate its position that the Government’s claim is not sustainable.

Key Contact:

Tushar Pania
Reliance Industries Ltd.
+ 91 9820088536
tushar.pania@ril.com