

June 1, 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 – NETRADYNE INC, USA**

This is to inform that the wholly owned subsidiary of the Company viz. Reliance Industrial Investments and Holdings Limited is investing US\$ 16 million in Compulsorily Convertible Preferred Shares of a technology start-up viz. NetraDyne Inc., USA.

The detailed 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

DETAILS REGARDING INVESTMENT (INCLUDING AGREEMENT TO INVEST) IN COMPULSORILY CONVERTIBLE PREFERRED SHARES IN A TECHNOLOGY START UP VIZ. NETRADYNE INC. UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

- a) Name of the target entity, details in brief such as size, turnover etc.
- NetraDyne Inc.
 - The entity is involved in high end technology driven product development of deep learning solutions and vision based analytics targeted at industries such as fleet management, automotive, security and surveillance.
 - The entity is currently in advanced stages of product development. It is yet to commence commercial operations.
- b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”
- The acquisition does not fall within related party transaction(s). The promoter/ promoter group/ group companies have no interest in the investee entity.
- c) Industry to which the entity being acquired belongs
- NetraDyne is a technology start up; the entity belongs to Information & Technology industry.
- d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)
- There are potential synergies with telecom and digital business initiatives of RIL (through its subsidiaries) apart from commercialization benefits in India.
- e) Brief details of any governmental or regulatory approvals required for the acquisition
- NIL
- f) Indicative time period for completion of the acquisition
- 50% of the investment has been done on 31 May 2016. The balance 50% investment is likely to be completed by 31 March 2017.
- g) Nature of consideration – whether cash consideration or share swap and details of the same
- Cash consideration
- h) Cost of acquisition or the price at which the shares are acquired
- Investment of USD 16 million is in compulsorily convertible preferred shares



- i) Percentage of shareholding / control acquired and / or number of shares acquired
- The investment is being made by the wholly owned subsidiary Reliance Industrial Investments and Holdings Limited (“RIIHL”).
 - Upon conversion of the investment, RIIHL will get 15,075,708 equity shares at USD 1.0613 per share. This translates to 40% equity stake on the basis of current fully diluted share capital.
- j) Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)
- The entity was incorporated under Delaware state laws on 3 September 2015. It is headquartered in San Diego, California, United States of America. The entity is engaged in development of vision analytics based product targeted at industries such as fleet management, automotive, security and surveillance. The entity is in development stage now and commercial roll out has not yet started.
 - Turnover of last 3 year: NA (the entity has not launched commercial operations as yet)
 - Country in which entity has presence: USA and India.
 - Any other significant information: Nil

