December 13, 2019

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"

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investment in Asteria Aerospace Private Limited

Reliance Strategic Business Ventures Limited ("RSBVL"), a wholly-owned subsidiary of Reliance Industries Limited ("RIL" or the "Company") has acquired equity shares of Asteria Aerospace Private Limited ("Asteria") for a cash consideration of INR 23,12,49,584/- (Indian Rupees twenty three crore twelve lakh forty nine thousand five hundred eighty four only). The said investment represents 51.78% holding in the equity share capital of Asteria.

RSBVL proposes to make a further investment of up to INR 125 crore (Indian Rupees one hundred twenty five crore only), subject to Asteria achieving agreed milestones. The further investment is expected to be completed by December 2021. Post the further investment, the shareholding of RSBVL will increase to 87.3% of the equity share capital of Asteria.

Asteria, incorporated in India on June 6, 2011, is a full-stack drone technology company with in-house drone manufacturing capabilities, and also offers software solutions to provide actionable insights from aerial data, intending to deliver “drone-as-a-service” digital platform. It has operations in India.

Asteria is an early stage company, with turnover of INR 1.96 crore, INR 2.04 crore and INR 1 Lakh in FY 2019, FY 2018 and FY2017 respectively, and Net Profit (Loss) of INR (12.71) crore, INR (2.47) crore and INR (2.43) crore in FY 2019, FY 2018 and FY 2017 respectively.

The aforesaid investment will further enable the group’s initiatives in emerging technology.
No governmental or regulatory approvals were required for the said investment. The investment does not fall within related party transactions and none of RIL’s promoter/promoter group/group companies have any interest in the transaction.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

Savitthri Parekh
Joint Company Secretary and
Compliance Officer

Copy to:
The Luxembourg Stock Exchange Singapore Stock Exchange Taipei Stock Exchange
Societe de la Bourse de 2 Shenton Way, #19-00 SGX Centre 1,
Luxembourg 068804
35A boulevard Joseph II 15F, No.100, Sec. 2,
B P 165, L-2011 Luxembourg Roosevelt Road,
Singapore 068804 Taipei, Taiwan, 10084