December 16, 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 eDreams Edusoft Private Limited

Indiavidual Learning Private Limited (“Embibe”), a subsidiary of Reliance Industries Limited (“RIL” or the “Company”) has acquired equity shares of eDreams Edusoft Private Limited (“Funtoot”) for a cash consideration of INR 71,64,35,143/- (Indian Rupees seventy one crore sixty four lakh thirty five thousand one hundred and forty three only) representing 90.5% holding in the equity share capital of Funtoot.

Embibe proposes to make a further acquisition of equity shares of up to INR 10 crore (Indian Rupees ten crore only), subject to Funtoot achieving agreed milestones. The further acquisition is expected to be completed by December 2021 and the shareholding of Embibe will thereafter increase to 100% of the equity share capital of Funtoot.

Funtoot, an education technology company, incorporated in India on July 09, 2010, is engaged in the business of developing e-learning products and providing practice, testing and analysis modules to the students appearing for K-12 for the subjects of mathematics and science as per methodologies developed by Funtoot. It has operations in India.

Funtoot is an early revenue stage company with turnover of INR 7.34 crore, INR 9.30 crore and INR 4.93 crore, and Net Profit (Loss) of INR 27.74 lakh, INR 246.39 lakh and INR (200.59) lakh in FY 2018-19, FY 2017-18 and FY 2016-17 respectively.

The aforesaid acquisition is expected to accelerate Embibe’s digital education technology platform development initiatives.
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

Savithri 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, #19-100 SGX Centre 1, 15F, No.100, Sec. 2,
Luxembourg  00  Singapore  068804  Roosevelt Road,
35A boulevard Joseph II  Taipei, Taiwan, 10084
B P  165, L-2011 Luxembourg