



July 15, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: **500325 / 890147**

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai 400 051

Trading Symbol: **RELIANCE / RELIANCEPP**

Dear Sirs,

Sub: Media Release

We attach a copy of the media release issued by the Company, titled

“GOOGLE TO INVEST ₹ 33,737 CRORE IN JIO PLATFORMS FOR A 7.73% STAKE


JIO & GOOGLE TO JOINTLY DEVELOP ENTRY LEVEL, AFFORDABLE SMARTPHONE TO ACCELERATE THE PATH TO INDIA’S DIGITIZATION

JIO PLATFORMS RECEIVES OVER ₹ 1.5 LAKH CRORE INVESTMENT IN THREE MONTHS”.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,
For Reliance Industries Limited


Savithri Parekh
Joint Company Secretary and Compliance Officer

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

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JIO PLATFORMS RECEIVES OVER ₹ 1.5 LAKH CRORE INVESTMENT IN THREE MONTHS

Mumbai, July 15, 2020: Reliance Industries Limited ("Reliance Industries"), Jio Platforms Limited ("Jio Platforms") and Google LLC ("Google") today announced the signing of binding agreements for an investment of ₹ 33,737 crore by Google into Jio Platforms. This investment by Google values Jio Platforms at an equity value of ₹ 4.36 lakh crore. Google's investment will translate into a 7.73% equity stake in Jio Platforms on a fully diluted basis. With this, the total investment from financial and strategic investors into Jio Platforms stands at ₹ 1,52,056 crore.

The investment will build on Jio's and Google's existing efforts to expand the benefits of digitization across the length and breadth of India, beyond the current 500+ million Internet users in the country. Jio Platforms and Google have also entered into a commercial agreement to jointly develop an entry level affordable smartphone with optimizations to the Android operating system and the Play Store. Together we are excited to rethink, from the ground up, how millions of users in India can become owners of smartphones. This effort will unlock new opportunities, further power the vibrant ecosystem of applications and push innovation to drive growth for the new Indian economy.

Mr. Mukesh Ambani, Chairman and Managing Director of Reliance Industries, said, "Google has empowered millions of Indians to access helpful information and, like Jio, is a force for change and innovation. We welcome Google onboard and are excited about our partnership for what it can deliver to Indians, from universalising Internet usage to deepening the new digital economy and providing a prime mover to India's economic growth. Together, we hope to play a strong facilitative role in the transformative journey of building a new, Digital India."

Mr. Sundar Pichai, CEO of Google and Alphabet, said, "Reliance Industries, and Jio Platforms in particular, deserve a good deal of credit for India's digital transformation. The pace and scale of digital transformation in India is hugely inspiring for us and reinforces our view that building products for India first helps us build better products for users everywhere. Google is proud to invest ₹ 33,737 crore into Jio. I am excited that our joint collaboration will focus on increasing access for hundreds of millions of Indians who don't currently own a smartphone while improving the mobile experience for all."

Jio Platforms, a majority-owned subsidiary of Reliance Industries, is a next-generation technology platform focused on providing high-quality and affordable digital services across India, with more than 388 million subscribers. Jio Platforms has made significant investments across its digital ecosystem, powered by leading technologies spanning broadband connectivity, smart devices, cloud and edge computing, big data analytics, artificial intelligence, Internet of Things, augmented and mixed reality and blockchain. Jio's vision is to enable a Digital India for 1.3 billion people and businesses across the country, including small merchants, micro-businesses and farmers so that all of them can enjoy the fruits of inclusive growth. Reliance Jio Infocomm Limited, which provides connectivity services to over 388 million subscribers, will continue to be a wholly-owned subsidiary of Jio Platforms.

The transaction is subject to regulatory and other applicable customary approvals.

Morgan Stanley acted as financial advisor to Reliance Industries and AZB & Partners and Davis Polk & Wardwell acted as legal counsels.

The law firms Freshfields Bruckhaus Deringer US LLP and J. Sagar Associates advised Google on the transaction.

About Reliance Industries Limited (RIL)

RIL is India's largest private sector company, with a consolidated turnover of INR 659,205 crore (\$87.1 billion), cash profit of INR 71,446 crore (\$9.4 billion), and net profit of INR 39,880 crore (\$5.3 billion) for the year ended March 31, 2020.

RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services. RIL is the top-most ranked company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' – currently ranking 106th in terms of both revenues and profits. The company stands 71st in the 'Forbes Global 2000' rankings for 2019 – top-most among Indian companies. It ranks 10th among LinkedIn's 'The Best Companies to Work For In India' (2019).

About Jio Platforms Limited

Jio Platforms Limited ("Jio"), a majority-owned subsidiary of Reliance Industries Limited, has built a world-class all-IP data strong future proof network with latest 4G LTE technology (through its wholly owned subsidiary, Reliance Jio Infocomm Limited). It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Jio will bring transformational changes in the Indian digital services space to enable the vision of Digital India for 1.3 billion Indians and propel India into global leadership in the digital economy. It has created an eco-system comprising of network, devices, applications and content, platforms, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.

About Google

Google's mission is to organize the world's information and make it universally accessible and useful. Through products and platforms like Search, Maps, Gmail, Android, Google Play, Chrome and YouTube, Google plays a meaningful role in the daily lives of billions of people and has become one of the most widely-known companies in the world. Google is a subsidiary of Alphabet Inc.