



October 30, 2020

**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 / 890147**

Trading Symbol: **RELIANCE / RELIANCEPP**

Dear Sirs,

**Sub: Statement of deviation or variation in the use of proceeds of Rights Issue**

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Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020. A statement of deviation, stating that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

**The entire funds raised by the Company through Rights Issue, including amount received during the quarter ended September 30, 2020, has been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020.**

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Reliance Industries Limited**

A handwritten signature in blue ink, appearing to read "Savithri".

Savithri Parekh  
Joint Company Secretary and  
Compliance Officer

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

**Statement of Deviation/ Variation in utilization of funds raised**

<b>Name of listed entity</b>	Reliance Industries Limited
<b>Mode of Fund Raising</b>	Rights Issue
<b>Date of Raising Funds</b>	June 11, 2020
<b>Amount Raised</b>	Rs. 13,281.05 crore (Refer Note 1 and 2)
<b>Report filed for Quarter ended</b>	September 30, 2020
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	Axis Bank Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
Repayment/prepayment of all or a portion of certain borrowings availed by the Company	Not Applicable	Rs. 39,755.08 crore	-	Rs. 13,281.05 crore	NIL	The total funds raised from the Rights Issue till September 30, 2020 is Rs 13281,05,01,439.50 including an amount of Rs 5,86,50,363 received during the quarter ended September 30,2020 (Refer notes below).
General corporate purposes	Not Applicable	Rs. 13,281.05 crore	-	-		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**Note 1:**

	No of Equity shares	Price (in Rs.)	Amount (Rs in crore)	Remarks
Total Issue Size	42,26,26,894	1,257.00	53,124.20	Rights Equity Shares were issued as partly paid-up and an amount of Rs. 314.25 (i.e. 25% of the Issue Price) per Rights Equity Share has been received on application (of which Rs. 2.50 towards face value of Rights Equity Share and Rs. 311.75 towards premium amount of Rights Equity Share). The schedule for payment of the balance amount of Rs. 942.75 per Rights Equity Share is proposed as (i) Rs. 314.25 i.e. 25% in May 2021; and (ii) Rs. 628.50 i.e. the balance 50% in November 2021. The Board of the Company would make the calls for this purpose.
Funds received during quarter ended June 30, 2020	42,24,40,258	314.25	13,275.19#	
Funds received during quarter ended September 30, 2020 (refer Note 2)	1,86,636	314.25	5.86@	

#Rounded off to two decimal places.

@Total amount received during the quarter ended September 30, 2020 is Rs. 5,86,50,363.

**Note 2:**

1,86,636 Rights Equity Shares, kept in abeyance pursuant to an order passed by the Hon'ble Special Court constituted under the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992, were allotted on July 29, 2020 to the eligible applicants in accordance with the order passed by the Hon'ble Special Court.



**The entire funds raised by the Company through Rights Issue, including amount received during the quarter ended September 30, 2020, has been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020.**

**For Reliance Industries Limited**

A handwritten signature in blue ink that reads "Savithri".

Savithri Parekh  
Joint Company Secretary  
and Compliance Officer

October 30, 2020  
Mumbai