



**March 14, 2022**

**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 – Acquisition, *inter alia*, of substantially all of the assets of Lithium Werks BV**

Reliance New Energy Limited (**RNEL**), a wholly owned subsidiary of the Company, has today entered into an agreement with *inter alia* Lithium Werks B.V. (**Lithium Werks**) to acquire, through a company to be set up in Netherlands (**NewCo**), substantially all of the assets of Lithium Werks including its 100% stake in Lithium Werks Technology B.V. (**LW Tech**) and in Lithium Werks China Manufacturing Co Limited (**LW China**) along with key business contracts and hiring of existing employees as a going concern for a total transaction value of USD 61 Million including funding for future growth. NewCo will issue shares to the founders and existing employees at closing and after such issuance RNEL will hold 85.8% of NewCo.

Lithium Werks, incorporated in the Netherlands, is a leading provider of cobalt free and high-performance Lithium Iron Phosphate (**LFP**) batteries with operations in the US, Europe and China and customers worldwide. The management of Lithium Werks brings 30+ years of battery expertise and nearly 200 MWh annual production capacity including coating, cell and custom module manufacturing capability.

LW Tech is a private limited company incorporated on 18 May, 2018 in the Netherlands. LW Tech is patent-holding company and does not have any revenue.

LW China is a private limited company established on 25 March, 2006 in the People's Republic of China. The turnover of LW China for CY 2021, CY 2020 and CY 2019 was USD 9.6 mn, USD 17.3 mn and USD 24.5 mn respectively.

The acquisition is not a related party transaction and none of RIL's promoter / promoter group / group companies have any interest in the entities involved in the transaction.



The objects and effects of the aforesaid acquisition are explained in the media release dated March 14, 2021 already filed by the Company on the subject.

The transaction is subject to certain regulatory and other customary closing conditions and is expected to complete by June 2022. Kindly take the aforesaid on record.

Thanking you,  
Yours faithfully,  
**For Reliance Industries Limited**

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

**Savithri Parekh**  
**Company Secretary**  
**and Compliance Officer**

Copy to:

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35A boulevard Joseph II  
L-1840 Luxembourg

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2 Shenton Way,  
#19-00 SGX Centre 1  
Singapore 068804