



December 31, 2021

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 of 100% stake in Faradion Limited by Reliance New Energy Solar Limited

Reliance New Energy Solar Limited (**RNESL**), a wholly owned subsidiary of the Company, has entered into an agreement with Faradion Limited (**Faradion**) and its shareholders for acquiring 100% of the equity shares of Faradion through secondary transactions for a total value of GBP 94.42Mn based on an enterprise value of GBP 100Mn as follows:

- (a) 88.92% of the equity shares of Faradion for an aggregate consideration of GBP 83.97Mn at closing which is expected in early January 2022.
- (b) 11.08% of the equity shares of Faradion within 3 years from closing for an aggregate consideration of up to GBP 10.45Mn.

RNESL has also agreed to subscribe to new equity shares of Faradion for an aggregate consideration of GBP 31.59Mn, of which GBP 25Mn is as growth capital for accelerating commercial roll out and the balance for repayment of debt and other fees.

Based out of Sheffield and Oxford in UK and with its patented sodium-ion battery technology, Faradion is one of the leading global battery technology companies. It has competitively superior, strategic, wide-reaching and extensive IP portfolios covering several aspects of sodium-ion technology.

Reliance will use Faradion's state-of-the-art technology at its proposed fully integrated energy storage giga-factory as part of the Dhirubhai Ambani Green Energy Giga Complex project at Jamnagar, India.

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.



Faradion is a private limited company incorporated on August 6, 2010 in the United Kingdom. The turnover of Faradion for FY 2020, FY 2019 and FY 2018 was GBP 197,561, GBP 81,975 and GBP 25,669 respectively. The objects and effects of the aforesaid acquisition are explained in the media release dated December 31, 2021 already filed by the Company on the subject.

The aforesaid transactions will not require any government or regulatory approval.

Kindly take the aforesaid on record.

Thanking you,

Yours faithfully,

For Reliance Industries Limited

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

Savithri Parekh
Company Secretary and Compliance Officer

Copy to:

The Luxembourg Stock Exchange
35A boulevard Joseph II
L-1840 Luxembourg

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