August 05, 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 / 890147
Trading Symbol: RELIANCE/ RELIANCEP1

Dear Sirs,


Reliance Strategic Business Ventures Limited (“RSBVL”), a wholly owned subsidiary of Reliance Industries Limited (“RIL” or the “Company”), has invested INR 20 crores (Indian Rupees Twenty crores) in equity shares of Neolync Solutions Private Limited (“Neolync”).

A further investment of up to INR 40 crore (Indian Rupees Forty Crore only), subject to Neolync achieving agreed milestones, is expected to be completed by March 2023. The total investment will translate into 40% of equity share capital in Neolync on a fully paid up and diluted basis.

Neolync was incorporated in India on 14th October 2019. Neolync and its subsidiaries and associate companies are engaged in India based manufacturing of electronic products such as mobile phones, telecom products and computing devices etc.

Neolync is an early stage company with Income of INR 3.26 crore and Net Loss of INR (1.03) crore for FY2021 and Net Loss of INR (2.39) crore for the period October 2019 to March 2020.

The aforesaid investment is part of group’s overall 5G initiatives and commitment to ‘Government of India’s ‘Made in India’ initiatives for fostering indigenous manufacturing especially in next gen 5G technologies.
No governmental or regulatory approvals are 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

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L-1840 Luxembourg

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Singapore 068804