July 30, 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: Statement of Deviation or Variation for proceeds of Rights Issue

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 use of proceeds from the objects stated in the Letter of Offer for Rights Issue. A statement of deviation, duly reviewed by the Audit Committee, is attached.

The entire money raised by the Company through Rights Issue, during the quarter ended June 30, 2020, has been utilized for the objects as stated in the Letter of Offer dated May 15, 2020.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For Reliance Industries Limited

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

<table>
<thead>
<tr>
<th>Name of listed entity</th>
<th>Reliance Industries Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mode of Fund Raising</td>
<td>Rights Issue</td>
</tr>
<tr>
<td>Date of Raising Funds</td>
<td>June 11, 2020</td>
</tr>
<tr>
<td>Amount Raised</td>
<td>Rs. 13,275.19 crore¹</td>
</tr>
<tr>
<td>Report filed for Quarter ended</td>
<td>June 30, 2020</td>
</tr>
<tr>
<td>Monitoring Agency</td>
<td>Applicable</td>
</tr>
<tr>
<td>Monitoring Agency Name, if applicable</td>
<td>Axis Bank Limited</td>
</tr>
<tr>
<td>Is there a Deviation / Variation in use of funds raised</td>
<td>No</td>
</tr>
<tr>
<td>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>If Yes, Date of shareholder Approval</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Explanation for Deviation / Variation</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Comments of the Audit Committee after review</td>
<td>No Comments</td>
</tr>
<tr>
<td>Comments of the auditors, if any</td>
<td>No Comments</td>
</tr>
</tbody>
</table>
### Objects for which funds have been raised and where there has been a deviation, in the following table

<table>
<thead>
<tr>
<th>Original Object</th>
<th>Modified Object, if any</th>
<th>Original Allocation</th>
<th>Modified allocation, if any</th>
<th>Funds Utilized</th>
<th>Amount of Deviation / Variation for the quarter according to applicable object</th>
<th>Remarks, if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repayment/ prepayment of all or a portion of certain borrowings availed by the Company</td>
<td>Not Applicable</td>
<td>Rs. 39,755.08 crore</td>
<td>-</td>
<td>Rs. 13,275.19 crore (Refer notes below)</td>
<td>NIL</td>
<td></td>
</tr>
<tr>
<td>General corporate purposes</td>
<td>Not Applicable</td>
<td>Rs. 13,281.05 crore</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Deviation or variation could mean:**

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

**Notes:**

1(a) The details of funds received on allotment of 42,24,40,258 Equity shares are as under:

<table>
<thead>
<tr>
<th>No of Equity shares</th>
<th>Price (in Rs.)</th>
<th>Amount (Rs. in crore)</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Issue Size</td>
<td>42,26,26,894</td>
<td>1,257.00</td>
<td>53,124.20</td>
</tr>
<tr>
<td>Details of Allotment till June 30, 2020</td>
<td>42,24,40,258</td>
<td>314.25</td>
<td>13,275.19</td>
</tr>
</tbody>
</table>
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.

* Rounded off to two decimal places

(b) Out of 42,26,26,894 Rights Equity Shares issued by the Company, 42,24,40,258 Rights Equity Shares were allotted by the Company till June 30, 2020.

Issue of 1,86,636 Rights Equity Shares had been 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. The Company has on July 29, 2020 allotted the 1,86,636 Rights Equity Shares to the eligible applicants in accordance with the order passed by the Hon'ble Special Court.

The entire money raised by the Company through Rights Issue, during the quarter ended June 30, 2020, has been utilized for the objects as stated in the Letter of Offer dated May 15, 2020.

For **Reliance Industries Limited**

\[Signature\]

Savithri Parekh
Joint Company Secretary and
Compliance Officer

July 30, 2020
Mumbai