



April 30, 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 / RELIANCEPP**

Dear Sirs,

Sub: Monitoring Agency Report for the quarter ended March 31, 2021

Pursuant to the Regulation 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find attached Monitoring Agency Report for the quarter ended March 31, 2021, issued by Axis Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Rights Issue of the Company.

Please note that no funds were due to be received / received by the Company during the quarter ended March 31, 2021. The entire funds raised by the Company till earlier quarters, have been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020.

Request you to please take the above on record.

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

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

AXB/CO/21-22/24

April 30, 2021

To,

Reliance Industries Limited

3rd Floor, Maker Chambers IV

222, Nariman Point

Mumbai 400 021

Maharashtra, India

Kind Attn: Ms. Savithri Parekh

Dear Madam,

Sub.: Monitoring Agency Report for the quarter ended March 31, 2021 - in relation to the Rights Issue of Reliance Industries Limited ("the Company")

We write in our capacity of Monitoring Agency for the Rights Issue for the amount aggregating Rs. 53,124.20 crore (raised till March 31, 2021 is Rs. 13,281.05 crore) of the Company and refer to our duties cast under Regulation 82(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended March 31, 2021 as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated May 15, 2020.

Request you to kindly take the same on records.

Thanking you,

For **Axis Bank Limited**



Authorised Signatory

Corporate Office :

Axis Bank Limited, 'Axis House', C-2, Wadia International Centre,
Pandurang Budhkar marg, Worli, Mumbai - 400 025.

www.axisbank.com



AXIS BANK

REPORT OF THE MONITORING AGENCY

Name of the issuer: **Reliance Industries Limited**

For quarter ended: **March 31, 2021**

Name of the Monitoring Agency: **Axis Bank Limited**

- a) Deviation from the objects: **There is no deviation.**
- b) Range of Deviation: **Not applicable**

Declaration:

We hereby declare that this report is based on the format prescribed by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer / promoters / directors / management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

For and on behalf of Axis Bank Limited
(in capacity as Monitoring Agency)



(Authorised Signatory)

Name: Mangalagowri Bhat

Date: 30.04.2021

1. Issuer Details:

Name of the issuer : Reliance Industries Limited
The names of the promoters of the issuer : Shri Mukesh D. Ambani
Industry/sector to which it belongs :Refining, Petrochemicals (Polymers, Polyester and Fibre Intermediates), Exploration and Production of Oil & Gas and Textiles

2. Issue details

Issue Period : May 20, 2020 to June 03, 2020
Type of issue : Rights issue
Type of specified securities : Equity shares (Partly Paid-up)
Grading, if any : Not Applicable
Issue size (₹ in Crores) : Rs. 53,124.20 crore (Note 1)

Note 1:

	No of Equity shares	Price (in Rs.)	Amount (Rs in crore)
Total Issue Size	42,26,26,894	1,257.00	53,124.20
Funds received till quarter ended March 31, 2021	42,26,26,894	314.25	13,281.05

We understand that the 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).

As per the disclosure made by the company under Regulation 30 - Board Meeting dated 26th March, 2021, the schedule for the balance amount of Rs. 942.75 per Rights Equity Share is:

- (i) First call of Rs. 314.25 per partly paid equity share (including a premium of Rs. 311.75 per share), payable from May 17, 2021 to May 31, 2021, both days inclusive. Provided, however, if a shorter period for payment of calls is permitted under law, then the period during which the first call money will be payable shall be such shorter period, commencing from May 17, 2021; and
- (ii) Second & final call of Rs. 628.50 per partly paid equity share (including a premium of Rs. 623.50 per share), payable from November 15, 2021 to November 29, 2021, both days inclusive. Provided, however, if a shorter period for payment of calls is permitted under law, then the period during which the second & final call money will be payable shall be such shorter period, commencing from November 15, 2021.

3. Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilisation is as per the disclosure in the offer document?	Yes/ No	Yes	Yes
Whether shareholders' approval has been obtained in case of material deviations# from expenditures disclosed in the offer document?	Yes/ No	Not applicable	Not applicable
Whether the means of finance for the	Yes/ No	Not applicable	Not

1	Repayment/ prepayment of all or a portion of certain borrowings availed by the Company	39,755.08	13,281.05	-	13,281.05	NIL	The entire funds raised by the Company through Rights Issue, has been utilized for the objects as stated in the Letter of Offer for Rights Issue of the Company dated May 15, 2020.	Not applicable
2	General corporate purposes	13,281.05	-	-	-			

The total funds raised from the Rights Issue till March 31, 2021 is Rs 13,281.05 crore (No funds were due to be received / received by the Company during the quarter ended March 31, 2021)

(iii) Deployment of unutilized Issue Proceeds- **Not applicable**

S. No.	Type of instrument where amount invested*	Amount invested	Maturity Date	Earnings	Return on Investment (ROI %)	Market value as at the end of quarter**

* Also indicate name of the party/company in which amounts have been invested

**Where market value is not practical to find, provide NAV/NRV/Book value of the same

(iv) Delay in implementation of the object(s)-**Not applicable**

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of the Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed course of action

*In case of continuing object(s) please specify latest/revised estimate of the completion date.

For and on behalf of Axis Bank Limited
(in capacity as Monitoring Agency)



(Authorised Signatory)
Name: Mangalagowri Bhat
Date: 30.04.2021