



ATSL/CO/2016-17/ 355

April 22, 2016

To,
Reliance Industries Limited
Maker Chambers IV, 3rd Floor,
222, Nariman Point,
Mumbai 400021

Kind Attn: Mr. K. Sethuraman

Sub: Certificate of Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We write in our capacity as the Debenture Trustee for the Non-Convertible Debentures (NCDs) aggregating to Rs.1800 crores (outstanding as on March 31, 2016-Rs. 1270 Crores) issued by Reliance Industries Limited ("Company") and listed on the BSE Limited and the National Stock Exchange of India Limited ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") the Company while submitting its half yearly/annual financial results to the Stock Exchange, is required to submit a certificate from the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the details disclosed by the Company in terms of Regulation 52(4) of the Listing Regulations.

In pursuance thereof, we hereby confirm that we have received the said information vide your letter dated April 22, 2016 (Copy enclosed) along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming.
2. Any commitment pertaining to the interest /principal payable on the future due dates are sole commitment on the Company's part and the Trustee is not liable in any manner if the Company fails to fulfill / does not fulfill its commitments.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**


Authorised Signatory

Encl.: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, 2nd Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

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