

- (i) demerger, transfer and vesting of the Financial Services Business (Demerged Undertaking as defined in the Scheme) from RIL into RSIL on a *going concern* basis, and issue of 1 (one) fully paid-up equity share of the Resulting Company having face value of Rs 10 /- (Rupees Ten) each for every 1 (one) fully paid-up equity share of Rs 10 /- (Rupees Ten only) each of the Demerged Company, in consideration thereof, in accordance with the provisions of Section 2(19AA) of the Income-tax Act, 1961, listing of equity shares of the Resulting Company on BSE and NSE; and
- (ii) reduction and cancellation of the entire pre-scheme share capital of RSIL.

The Scheme also provides for various other matters consequent and incidental thereto.

The rationale for the Scheme is given below:

- (i) The Demerged Company is India's biggest conglomerate with interests in multiple businesses. One amongst the multiple businesses carried on by the Demerged Company is the Financial Services Business which is carried on by the Demerged Company directly and through its subsidiaries and joint ventures.
- (ii) Further growth and expansion of the Financial Services Business would require differentiated strategy aligned to its industry specific risks, market dynamics and growth trajectory.
- (iii) The nature and competition involved in the financial services business is distinct from the other businesses and it is capable of attracting a different set of investors, strategic partners, lenders and other stakeholders.
- (iv) The following benefits shall accrue on demerger of the Financial Services Business:
 - (a) creation of an independent company focusing exclusively on financial services and exploring opportunities in the said sector;
 - (b) the independent company can attract different sets of investors, strategic partners, lenders and other stakeholders having a specific interest in the financial services business;
 - (c) a financial services company can have a higher leverage (as compared to the Demerged Company) for its growth; and
 - (d) unlocking the value of the Demerged Undertaking for the shareholders of the Demerged Company.

The Scheme is in the interests of all stakeholders of the Demerged Company and the Resulting Company.

Upon the Scheme becoming effective, the name of the Resulting Company shall be changed to "Jio Financial Services Limited".

Consideration under the Scheme:

The consideration for the demerger of the Demerged Undertaking shall be the issue by the Resulting Company of 1 (One) fully paid-up equity share of the Resulting Company having face value of Rs 10 (Rupees Ten) each for every 1 (One) fully paid-up equity share of Rs 10 (Rupees Ten) each of the Demerged Company ("Resulting Company New Equity Shares").

In view of the proviso to Section 232(3)(b) of the Act, the Resulting Company will not issue and allot its equity shares to two entities namely, i) Petroleum Trust, ("PT") sole beneficiary of which is Reliance Industrial Investments and Holdings Limited ("RIIHL") and ii) Reliance Services and Holdings Limited ("RSHL"), a company controlled by Petroleum Trust, sole beneficiary of which is RIIHL, in respect of the shares of the Demerged Company held by them..

In the event of there being partly paid up equity shares in the Demerged Company, with respect to the shareholders of the Demerged Company who hold such partly paid-up equity shares of the Demerged Company and whose names are recorded in the register of members and/ or records of the depository on the Record Date, the Resulting Company shall issue and allot to the Trustee of a Trust to be set up by the Demerged Company, 1 (One) equity share of the Resulting Company having face value of Rs 10 (Rupees Ten) each, credited as fully paid up, for every 1 (One) partly paid up equity share of Rs 10 (Rupees Ten) each. The Trustee shall hold these equity shares in trust for the benefit of the shareholders of the Demerged Company holding partly paid up shares of the Demerged Company. As and when such shareholders pay the balance amount (including interest, if any) due to the Demerged Company and the partly paid up equity shares become fully paid up equity shares, the Trustee shall transfer such number of fully paid up equity shares of the Resulting Company, as per the eligibility of such shareholder, to his demat account.

The Resulting Company shall issue to the GDR Depository (as defined in the Scheme) in relation to Reliance GDRs (as defined in the Scheme), the Resulting Company New Equity Shares in accordance with Clause 8.1 and 8.2 of the Scheme. The GDR Depository shall hold such Resulting Company New Equity Shares on behalf of the holders of the Reliance GDRs. In the event the Board of the Resulting Company decides not to constitute Resulting Company GDR Program the GDR Depository shall sell the Resulting Company New Equity Shares issued to the GDR Depository and distribute the proceeds to such Reliance GDR holders in accordance with the depository agreement entered into between the Company and the GDR Depository.

Listing of Equity Shares of the Resulting Company

The Resulting Company shall apply for listing of its equity shares on BSE and NSE in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable.

Appointed Date: Appointed Date means closing business hours of March 31, 2023 or such other date as may be approved by the Boards of RIL and RSIL.

RISKS IN RELATION TO THE FIRST OFFER

The Company is not offering any shares through Initial Public Offer, to the Public. Hence risk(s) in relation to first offer is **Not Applicable**.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in relation to the Scheme. For taking any decision, investors must rely on their own examination of RIL, RSIL and the Scheme, including the risks involved. The equity shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does, SEBI guarantee the accuracy or adequacy of the contents of this Document. Specific attention of the investors is invited to the section titled "Risk Factors" at page 9 of this Document.

PROCEDURE

The procedure with respect to public issue / offer would not be applicable as the proposed issue of shares by RSIL is only to the shareholders of RIL pursuant to the Scheme. Hence, the processes and procedures in respect to the Bid-cum-Application Form, RHP and General Information Document etc. are **Not Applicable**

PRICE INFORMATION OF BRLM's

Not Applicable

Details of Statutory Auditor

Name: C K S P AND CO LLP, Chartered Accountants

Firm Registration No. - 131228W / W100044

Registered Office: 301, Shri Nilkanth CHS Ltd., Junction of Road no. 5 & 7, Daulat Nagar, Borivali (East), Mumbai – 400 066.

Phone: +91 93269 37109

PROMOTER OF RSIL			
Sr. No	Name	Individual / Corporate	Experience
1	Reliance Industries Limited	Corporate	<p>RIL is a company incorporated under the Companies Act, 1956. RIL, <i>inter alia</i>, has multiple undertakings viz., digital services, retail, financial services, advanced materials and composites, renewables (solar and hydrogen), exploration & production and oil to chemicals.</p> <p>RIL is India's largest private sector company, with a consolidated turnover of INR 792,756 crore (\$ 104.6 billion*) and net profit of INR 67,845 crore (\$9.0 billion*) for the year ended March 31, 2022. Currently ranking 104th, RIL is the largest private sector company from India to feature in Fortune's Global 500 list of "World's Largest Companies" for 2022. RIL stands 53rd in the Forbes Global 2000 rankings of "World's Largest Public Companies" for 2022 - top-most among Indian companies. It features among LinkedIn's 'The Best Companies to Work for in India' (2021).</p> <p><i>*Exchange rate of 1 USD = Rs 75.7925 as on March 31, 2022 has been considered.</i></p> <p>The equity shares and non-convertible debentures of RIL are listed on the Stock Exchanges. The global depository receipts of RIL are listed on Luxembourg Stock Exchange and are traded on the International Order Book (IOB) (London Stock Exchange) and amongst qualified institutional investors on the over-the-counter (OTC) market in the United States of America. The foreign currency bonds of RIL are listed on the Singapore Exchange Limited, Luxembourg Stock Exchange and India International Exchange (IFSC) Limited.</p>

BUSINESS OVERVIEW AND STRATEGY
<p>Company Overview:</p> <p>RSIL was originally incorporated as Reliance Strategic Investments Private Limited on July 22, 1999 under the Companies Act, 1956. Subsequently, the name of the Company was changed to Reliance Strategic Investments Limited and a fresh certificate of incorporation was issued on January 14, 2002.</p> <p>RSIL is a wholly owned subsidiary of RIL. Presently, the equity shares of RSIL are not listed on the Stock Exchanges.</p> <p>RSIL is a Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC-ND-SI) registered with Reserve Bank of India ('RBI') vide registration no. 13.01327.</p>
<p>Product/Service Offering:</p> <p>The Company is engaged in business of finance, trading in futures and options, trading / investments in shares and securities in India.</p> <p>Revenue segmentation by Product/Service Offering:</p> <p>There are no separate business segments as per Ind AS 108 "Operating Segment".</p>
<p>Geographies served: India</p>

<p>Revenue segmentation by geographies:</p> <p>There are no separate geographical segments as per Ind AS 108 “Operating Segment”.</p>
<p>Key Performance Indicators:</p> <p>Earnings per share: Rs. 325.13/- (FY2021-22) and Rs. 238.10/- (FY2020-21)</p>
<p>Client Profile or Industries Served:</p> <p>The Company is engaged in business of finance, trading in futures and options, trading / investments in shares and securities in India.</p> <p>Revenue segmentation in terms of top 5/10 clients or Industries: NA</p>
<p>Intellectual Property, if any: NIL</p>
<p>Market share: Not Applicable</p>
<p>Manufacturing Plant, if any: Not Applicable</p>
<p>Employee strength: 3</p> <p>Upon the Scheme becoming effective, all employees of RIL engaged in or in relation to the Demerged Undertaking shall become the employees of RSIL.</p>

BOARD OF DIRECTORS				
Sr. No.	Name of the Director	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1	Kundapur Vaman Kamath	Independent Director & Non-Executive Chairman	<p>Qualification: Mechanical Engineer and Post-Graduate in Business Administration from the Indian Institute of Management, Ahmedabad.</p> <p>Experience: He is an accomplished Indian banker. He started his career in 1971 at ICICI. In 1988, he moved to the Asian Development Bank and spent several years in South East Asia before returning to the ICICI as its Managing Director and CEO in 1996. He was appointed as Managing Director and CEO of the ICICI which later merged with ICICI Bank up to 2009. Thereafter, he continued as the Chairman of ICICI Bank till 2015. He has served as Chairman of Infosys. In 2015, he was appointed by the Government of India as the first President of the New Development Bank set up by BRICS Countries where he retired in 2020. He is currently the Chairman of National Bank for Financing Infrastructure and</p>	<p>Indian Companies: Reliance Industries Limited</p> <p>Foreign Companies: NIL</p>

BOARD OF DIRECTORS				
Sr. No.	Name of the Director	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
			Development (NaBFID). He was awarded the Padma Bhushan, one of the India's highest civilian honours in 2008.	
2	Sethuraman Kandasamy	Non-Executive Director	Qualification: Commerce Graduate, a Fellow Member of the Institute of Chartered Accountants of India and a Fellow Member of the Institute of Company Secretaries of India Experience: He has more than four decades of experience in the field of corporate law and securities law. Further, he is presently holding the position of President Group Corporate Secretarial and Governance of Reliance Industries Limited. Previously held the position of Group Company Secretary and Chief Compliance Officer of Reliance Industries Limited.	Indian Companies: Reliance Ventures Limited Foreign Companies: NIL
3	Dhiren Vrajlal Dalal <i>(He will be completing his tenure on March 29, 2023)</i>	Independent Director	Qualification: Commerce Graduate and a Fellow Member of the Institute of Chartered Accountants of India Experience: He has experience in audit, finance and accounts and non-banking financial companies. He has been an auditor of various registered non-banking financial companies.	Indian Companies: 1. Reliance Ambit Trade Private Limited 2. Reliance Ventures Limited 3. Reliance Sibur Elastomers Private Limited 4. Reliance Universal Traders Private Limited 5. Reliance Vantage Retail Limited 6. G S Dabby And Company Private Limited 7. Reliance Industrial Investments And Holdings Limited 8. Reliance 4IR Realty Development Limited 9. Reliance Projects & Property Management Services Limited 10. Reliance Services and Holdings Limited Foreign Companies: NIL
4	Balasubramanian Chandrasekara	Independent Director	Qualification: Commerce Graduate and CAIIB	Indian Companies: 1. Reliance Ventures Limited

BOARD OF DIRECTORS				
Sr. No.	Name of the Director	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
	n		<p>Experience:</p> <p>He has experience in the field of banking, finance and accounts. He has worked with Reliance Industries Limited as Senior Vice President-Banking and Finance from October, 1992 to June, 2010.</p>	<p>2. V-Retail Private Limited</p> <p>3. Reliance Industrial Investments and Holdings Limited</p> <p>Foreign Companies: NIL</p>
5	Jagannatha Kumar Venkata Gollapalli	Non-Executive Director	<p>Qualification:</p> <p>B. Tech (Electronics & Communications), MBA from Indian Institute of Management, Bangalore and Advanced Leadership Fellow of Harvard University</p> <p>Experience:</p> <p>He has over three decades of work experience. He has worked in varied functions viz. banking, finance, venture investments, mergers & acquisitions, public policy and development sector. He has held leadership positions in Reliance Industries Limited over the years in the areas of finance and strategic initiatives. He is currently Chief Executive Officer of Reliance Foundation and leads various development initiatives. Prior to joining Reliance, he worked with ICICI Ltd, which was later merged with ICICI Bank Ltd. He was Joint General Manager at the time of his exit from ICICI Bank Ltd.</p>	<p>Indian Companies: Reliance Ventures Limited</p> <p>Foreign Companies: NIL</p>
6	Jayashri Rajesh	Non-Executive Director	<p>Qualification:</p> <p>Commerce Graduate and Associate member of the Institute of Cost and Management Accountants of India</p> <p>Experience:</p> <p>She has over three decades of experience in the field of Costing and Cost Management. She is working in RIL since April 1992 and currently designated as Vice President.</p>	<p>Indian Companies:</p> <ol style="list-style-type: none"> 1. Reliance Retail Finance Limited 2. Reliance Ventures Limited 3. Reliance Prolific Traders Private Limited 4. Reliance Commercial Dealers Limited 5. Reliance Gas Pipelines Limited 6. Reliance Payment Solutions Limited 7. Reliance Projects & Property Management Services Limited

BOARD OF DIRECTORS					
Sr. No.	Name of the Director	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Qualification	Educational	Other Directorships
					8. Reliance Services and Holdings Limited 9. Reliance SMSL Limited Foreign Companies: NIL

OBJECTS OF THE SCHEME

Brief objects of the Scheme is demerger, transfer and vesting of the Demerged Undertaking from RIL into RSIL on a *going concern* basis in accordance with the terms of the Scheme, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Scheme also provides for various other matters consequent and incidental thereto.

The Rationale for the Scheme is set out under the heading “Details of the Scheme” at page 1 of this Document.

Details of means of finance: Not Applicable

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues/ rights issues, if any, of RSIL in the preceding 10 years - Not Applicable

Name of monitoring agency, if any - Not Applicable

Terms of issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern (Pre-Scheme):

Sr. No.	Particulars	Equity shares		Compulsorily Convertible Preference shares	
		No. of Equity Shares of Face Value of Rs. 10 per share	% of holding	No. of Preference Shares of Face Value of Re. 1 per share	% of holding
1.	Promoter and Promoter group	20,20,200 *	100.00%	31,48,155	100.00%
2.	Public	-	-	-	-
	Total	20,20,200 *	100.00%	31,48,155	100.00%

* Includes 6 nominee shareholders who jointly holds 1 equity share each with RIL. Beneficial interest is with RIL.

Note: Upon the Scheme becoming effective, shareholders of RIL (except Petroleum Trust and Reliance Services and Holdings Limited) will be allotted equity shares of RSIL in accordance with Clause 8 of the Scheme and therefore, will become equity shareholders of RSIL. The Promoter and Promoter Group of RIL (except Petroleum Trust and Reliance Services and Holdings Limited) shall be the Promoter and Promoter group of RSIL in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Not applicable

AUDITED FINANCIALS

(Rs. in Crore except per share data)

Particulars ⁽¹⁾	Six months ended September 30, 2022	FY 2021-22	FY 2020-21	FY 2019-20
Total income from operations (net)	38.61	148.61	295.18	349.25
Net Profit/ (Loss) before tax and extraordinary items	(1.45)	176.87	118.06	193.83
Net Profit/ (Loss) after tax and extraordinary items	0.19	168.04	123.06	229.94
Equity Share Capital	2.02	2.02	2.02	2.02
Preference Share Capital	0.31	0.31	0.31	0.31
Reserves and Surplus	1,336.98	2,225.70	2,057.66	1,934.60
Net worth ⁽²⁾	1,339.31	2,228.03	2,059.99	1,936.93
Basic earnings per share (Rs.) ⁽³⁾	0.36	325.13	238.10	1,138.21
Diluted earnings per share (Rs.) ⁽³⁾	0.36	325.13	238.10	444.90
Return on net worth (%) ⁽⁴⁾	0.01	7.54	5.97	11.87
Net asset value per share (Rs.) ⁽⁵⁾	2,591.37	4,310.91	3,985.77	3,747.67

⁽¹⁾ As certified by C K S P AND CO LLP, Chartered Accountants, the Statutory Auditors of RSIL, pursuant to their certificate dated March 21, 2023, there are no restatement related changes required in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by Institute of Chartered Accountants of India (ICAI), to the audited financial statements for the half-year ended September 30, 2022, and as on and for the financial year ended March 31, 2022, financial year ended March 31, 2021 and financial year ended March 31, 2020. Further, RSIL is not required to prepare any consolidated financial statements as it does not have any subsidiary.

⁽²⁾ Networth comprises of Equity Share Capital, Preference Share Capital and Reserves & Surplus.

⁽³⁾ Basic and diluted earnings per share for six months ended September 30, 2022 have not been annualised

⁽⁴⁾ Return on Networth = Net Profit / (Loss) after tax and extraordinary items / Networth * 100

⁽⁵⁾ Net asset value per share = Networth / Total number of shares outstanding.

RISK FACTORS

1. Implementation of the proposed Scheme is subject to the approval of NCLT, Mumbai Bench, Reserve Bank of India, Insurance Regulatory and Development Authority of India and other regulatory authorities.
2. Economic slow-down, recession, down-grade in credit ratings, health pandemics, natural calamities would adversely affect the business of the Company.
3. The Company's inability to effectively manage credit, market and liquidity risk may have an adverse effect on its earnings, capitalization, credit ratings and cost of funds.
4. The Company is engaged in financial services sector which is regulated by RBI. Further any radical changes in regulations and structure of financial markets in India may adversely impact the business.
5. The growing use of technology in financial services creates additional risks of competition, reliability and security.
6. The Company faces security risks, including denial of service attacks, hacking, social engineering attacks targeting customers, malware intrusion or data corruption attempts, and identity theft that could result in the disclosure of confidential information and adversely affect business or reputation, and create significant legal and financial exposure.
7. Any inability to attract and retain skilled personnel and other talented professionals or any loss of senior management or other talented professionals may adversely impact Company's business.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations and amount involved:

Name of the Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings*	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil Litigations	Aggregate Amount involved (Rs in Crores)**
Company (RSIL)						
By the Company (RSIL)	Nil	4	Not Applicable	Not Applicable	Nil	18.20
Against the Company (RSIL)	Nil	Nil	1	Nil	Nil	-
Directors						
By our Directors	Nil	Nil	Not Applicable	Not Applicable	Nil	-
Against our Directors	8***	Nil	1	Nil	Nil	-
Promoter (RIL)						
By Promoter (RIL)	Nil	748	Not Applicable	Not Applicable	Nil ^s	17,049.87
Against Promoter (RIL)	6	740	3	Nil	9 ^s	26,788.83
Subsidiaries						
By Subsidiaries	Not Applicable					
Against Subsidiaries						

* The statutory / regulatory proceedings do not include matters pertaining to routine assessment orders, delayed payment of taxes and interests thereon, routine correspondence with the regulators and such other matters where there is no regulatory action in the nature of a penalty / stricture being imposed and matters which do not have material bearing on the existence or operation of the companies / entities concerned.

**To the extent ascertainable

***includes 7 criminal cases pending against Mr. Kundapur Vaman Kamath which were in the ordinary course of business relating to his professional tenure as former MD & CEO and Chairman of ICICI Bank. We understand from Mr. Kundapur Vaman Kamath that this is publicly disclosed by the Bank in its filings with regulators /stock exchanges, as appropriate and 1 case against Mr. K. Sethuraman, details of which is provided in para D (5) below.

^sCivil litigations involving amount of more than Rs. 1,000 crore are considered as material.

B. Brief details of top 5 material outstanding litigations against Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
NIL				

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoter (i.e., RIL) in last 5 financial years including outstanding action, if any:

- On December 16, 2010, SEBI had issued a show cause notice (“SCN”), to RIL and 12 other entities (together, the “Noticees”) in connection with the trades by RIL in the stock exchanges in 2007 in the shares of Reliance Petroleum Limited, then a subsidiary of RIL. Hearings were held before the Whole Time Member (“WTM”) of SEBI in respect of the SCN. By an order dated March 24, 2017, the WTM of SEBI held that the actions of Noticees constituted a violation of the provisions of section 12A of Securities and Exchange Board of India Act, 1992 read with regulations 3, 4(1) and 4(2)(e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and the other 12 noticees violated provisions of the SEBI circular No. SMDRP/DC/CIR-10/01 dated November 2, 2001 and NSE circular No. NSE/CMPT/2982 dated November 7, 2001. The WTM passed the directions: (i) prohibiting the Noticees from dealing in equity derivatives in the ‘Futures & Options’ segment of stock exchanges, directly or indirectly, for a period of one year from the date of the order; and (ii) to RIL to disgorge an amount of ₹ 447.27 crore along with interest at the rate of 12% per annum from November 29, 2007 till the date of payment. In May 2017, Noticees filed an appeal before the Securities Appellate Tribunal (“SAT”) against this order. SAT, by a majority order (2:1), dismissed the appeal on November 5, 2020 and directed RIL to pay the disgorged amount within sixty days from the date of the order. The appeal of the Noticees has been admitted by the Hon’ble Supreme Court of

India. By its order dated December 17, 2020, the Hon'ble Supreme Court of India directed RIL to deposit ₹250 crore in the Investors' Protection Fund, subject to the final result of the appeal and stayed the recovery of the balance, inclusive of interest, pending the appeal. RIL has complied with the order dated December 17, 2020 of the Hon'ble Supreme Court of India.

2. In the very same matter at (1) above, on November 21, 2017, SEBI issued a show cause notice, inter alia, to RIL, asking RIL to show cause as to why inquiry should not be held in terms of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 and penalty not be imposed under the provisions of the Securities and Exchange Board of India Act, 1992. The Adjudicating Officer of SEBI passed an order on January 1, 2021 imposing a penalty of ₹ 25 crore on RIL. RIL has paid the penalty under protest and filed appeal before the SAT against this order.
3. SEBI issued a show cause notice dated December 22, 2021 to RIL, its current Company Secretary and erstwhile Company Secretary asking them to show cause as to why inquiry should not be held against them in terms of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with Section 151 of the SEBI Act, 1992 *inter alia* for alleged violation of Principle No. 4 under Schedule A of Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Schedule A") read with Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") read with Regulation 30(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"). The Adjudicating Officer of SEBI has passed an order on June 20, 2022 imposing a penalty of Rs. 30 lakhs. Appeal has been filed before the Securities Appellate Tribunal ("**SAT**") against this order. SAT has stayed the operation of the order dated June 20, 2022 and appeal is pending.
4. The Securities and Exchange Board of India (SEBI), on August 8, 2014 had passed an adjudication order on a show cause notice issued to RIL for alleged non-disclosure of the diluted Earnings per Share in the quarterly financial results for the quarters ended June 2007, September 2007, December 2007, March 2008, June 2008 and September 2008 and imposed monetary penalty of ₹13 crore. On an appeal by RIL, the Hon'ble Securities Appellate Tribunal set aside SEBI's order and remanded the matter for fresh consideration by SEBI. SEBI issued a fresh show cause notice dated April 5, 2016 in the matter alleging incorrect disclosure of the diluted Earnings per Share. RIL filed a reply to the show cause notice and attended the personal hearing on July 26, 2016. SEBI appointed new Adjudicating Officer (AO). The last hearing before the AO was held on November 22, 2018. Further details sought by AO were provided in December 2018. After more than 2 years, the AO sent a letter dated March 19, 2021 granting an opportunity to RIL to make additional submissions and personal hearing in the matter. RIL filed additional submissions in the matter. The AO, vide his order dated September 20, 2021, disposed off the show cause notice without levy of any penalty.

D. Brief details of outstanding criminal proceedings against Promoter (i.e., RIL):

1. RIL had issued debentures with convertible warrants in the year 1994 and allotted equity shares against the warrants in the year 2000. In this matter, SEBI had filed a complaint on July 16, 2020, *inter alia* against RIL before the Special Court, Mumbai, for taking cognizance of alleged offences under Regulations 3, 5 and 6 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995, section 77(2) and section 77A of Companies Act 1956 and Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. The Special Court, Mumbai, vide order dated September 30, 2020, dismissed SEBI's complaint as barred by limitation. Against the said order of the Special Court, SEBI has filed a revision application before the Hon'ble High Court, Bombay and the same is pending.
2. The Central Bureau of Investigation, Economic Offences Wing, Mumbai ("**CBI**") registered a FIR against RIL and officers of National Insurance Company Limited ("**NICL**"), upon taking cognizance of a complaint dated November 11, 2005 ("**Original Complaint**") filed by Shri P.R. Verma, the then Assistant Manager and Vigilance Officer, NICL with CBI. The Original Complaint alleged that from 2002 to 2005, RIL had allegedly made wrongful pecuniary gains in relation to certain insurance policies, to the detriment of NICL. Based on the FIR, the Special Judge for CBI matters City Civil and Sessions Court, Mumbai, passed an order issuing process in the Original Complaint. RIL has filed an application before the Court of Special Judge for Greater Mumbai ("**Special Judge**"), inter alia, seeking discharge from the proceedings in the Original Complaint, on the grounds that no specific case had been made out against RIL. The matter is currently pending.

Simultaneously, RIL has also filed an application before the Bombay HC challenging continuation of the

proceedings before the Special Judge, alleging that the appointment of the Special Judge (for hearing CBI matters) is not properly notified as per the provisions of the Prevention of Corruption Act, 1988. The Bombay HC has, from time to time, granted ad-interim relief and stayed the proceeding before the Special Judge. The matter is currently pending.

3. The Serious Fraud Investigation Office, Ministry of Corporate Affairs, Government of India (“**SFIO**”) had filed a complaint with the Additional Chief Metropolitan Magistrate, Special Acts, Tis Hazari Court (“**Metropolitan Magistrate**”) against certain persons and entities for alleged violations of provisions of the Companies Act, 1956 and alleged commission of offences under Sections 120-B, 403, 420 and 477A of the IPC. The Metropolitan Magistrate took cognizance of the complaint and issued summons to all the accused and also to RIL, alleging that RIL was one of the beneficiaries of certain allegedly fictitious/irregular ‘accommodation entries’ made by the accused. The matter is currently pending.
4. A complaint was filed against RIL and others before the Economic Offences Wing, Delhi (“**EoW**”) and a criminal case was filed thereafter, before the Chief Metropolitan Magistrate, South east, District Court, Saket (“**CMM**”), alleging non-payment of dues for work orders carried out by the complainant for Reliance Jio Infocomm Limited. On February 16, 2019, the CMM passed an order (“**CMM Order**”) directing the EoW to lodge a FIR against RIL and others. On February 18, 2019, a FIR was lodged by the EoW under Sections 406, 420 and 120-B of the IPC. RIL filed petitions before the High Court of Delhi (“**Delhi HC**”) seeking quashing of the FIR and all consequent proceedings emanating therefrom. On March 27, 2019, the Delhi HC passed orders staying the proceedings pursuant to the CMM Order till the next date of hearing. The matter is currently pending.
5. A shareholder (“**Complainant**”) has filed a complaint before the Chief Metropolitan Magistrate, Kolkatta against RIL, and other officers. It is alleged in the complaint that RIL is not transferring the shares in favour of Complainant, inspite of ex-parte decree passed by civil court in his favour. The Learned Magistrate has passed an order on February 23, 2022 under section 156 (3) of CrPC directing Hare Street Police Station Kolkatta to consider the said complaint as FIR and investigate the matter. Kolkatta High Court has stayed the proceeding before the Magistrate Court.
6. A complaint (“**Complaint**”) was filed inter alia against RIL before the Metropolitan Magistrate, 4th Court at Girgaon (“**Magistrate Court**”) under Sections 420, 463, 467, 499 and 500 of the Indian Penal Code, 1860 (“**IPC**”) on July 23, 2004, alleging wrongful billing and criminal intimidation of the complainant. A process order was issued in the Complaint on August 19, 2004. On October 16, 2004, a criminal writ petition was filed by RIL before the Bombay HC, seeking to quash the complaint and the order of the Magistrate Court issuing process. The Bombay HC, by way of its order dated March 16, 2006, stayed the proceeding at the Magistrate Court. The matter is currently pending.

ANY OTHER IMPORTANT INFORMATION: NIL

DECLARATION BY RSIL

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in this Document are true and correct.

For and on behalf of **Reliance Strategic Investments Limited**



Mohana V
Company Secretary

Dated: March 29, 2023

Place: Mumbai