

January 21, 2022

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

Trading Symbol: RELIANCE

Dear Sirs,

Sub: Statement of deviation or variation in the use of 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 the use of proceeds, from the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed by the Audit Committee, is attached.

Out of the total funds received as on December 31, 2021, Rs. 5.19 crore was held in the monitoring agency account and was yet to be utilized. The balance amount of Rs. 52,865.42 crore has been utilized for the objects as stated in the Letter of Offer for Rights Issue of the Company dated May 15, 2020.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Reliance Industries Limited



Savithri Parekh
Company Secretary and Compliance Officer

Encl: as above

Copy to:

The Luxembourg Stock Exchange
35A boulevard Joseph II,
L-1840 Luxembourg

Singapore Stock Exchange
2 Shenton Way,
#19-00 SGX Centre 1,
Singapore 068804

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Reliance Industries Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	December 7, 2021 (Being Second and Final Call Progression Date)
Amount Raised	Rs. 52,870.61 crore (excluding interest) transferred to monitoring agency account as of December 31, 2021
Report filed for Quarter ended	December 31, 2021
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Repayment/ prepayment of all or a portion of certain borrowings availed by the Company	Not Applicable	Rs. 39,755.08 crore	-	Rs. 39,755.08 crore	NIL	1. The Company has received Rs. 53,010.92 crore in aggregate till December 31, 2021. Of this an amount of Rs. 52,870.61 crore was transferred to the monitoring agency account as of December 31, 2021. 2. Of the amount credited to the monitoring agency account the Company has utilized an aggregate of Rs.52,865.42 crore towards the stated objects.
General corporate purposes	Not Applicable	Rs. 13,281.05 crore		Rs. 13,110.34 crore		

						<p>3. As on December 31, 2021, Rs.5.19 crore is lying unutilized in the monitoring agency account.</p> <p>4. The Company is yet to receive Rs.113.29 crore from shareholders towards call money.</p>
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Note: Difference, if any, in the amounts is due to rounding-off of the figures to two decimal places

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.

For Reliance Industries Limited



Savithri Parekh
Company Secretary and Compliance Officer

Date: January 21, 2022
Place: Mumbai