

**Reliance Industries Limited announces strategic investment in and partnership with
Den Networks Limited and Hathway Cable and Datacom Limited**

**Transaction to accelerate JioGigaFiber rollout
to 50 million homes across 1,100 cities**

**Win-Win Outcome for Customers, Local Cable Operators,
Content Producers and the Companies**

Mumbai, 17th October 2018: Reliance Industries Limited (“RIL”) today announced the following strategic investments:

- (a) Primary investment of Rs. 2,045 crore through a preferential issue under SEBI regulations and secondary purchase of Rs. 245 crore from the existing promoters for a 66% stake in Den Networks Limited (“DEN”)
- (b) Primary investment of Rs. 2,940 crore through a preferential issue under SEBI regulations for a 51.3% stake in Hathway Cable and Datacom Limited (“Hathway”)

RIL would also make open offers in DEN and Hathway as well as for the following companies as required under SEBI Takeover Regulations:

- (a) GTPL Hathway Limited, a company jointly controlled by Hathway with 37.3% stake
- (b) Hathway Bhawani Cabletel and Datacomm Limited, a subsidiary of Hathway

Reliance is privileged to partner with the Rajan Raheja Group, one of the most respected business houses in India, and Shri Sameer Manchanda, a first generation entrepreneur, who have created strong businesses through their business acumen and perseverance.

Reliance has the highest regard for the management teams in the respective companies and will work with them to further strengthen and improve business operations.

These strategic investments are in furtherance of Reliance’s mission of connecting everyone and everything, everywhere – always at the highest quality and the most affordable price and transforming India’s digital landscape. After having taken India to the top position in the mobile broadband space, Reliance is now committed to take India from a global rank of 135th to among the top-3 countries in the world on wireline digital connectivity.

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These investments and partnerships will create a win-win outcome for the Local Cable Operators (“LCOs”), Consumers, Content providers and overall eco-system.

Local Cable Operators: Over the last 25 years, India has connected about 175 million homes with basic coaxial cable technology. This has been made possible because of the efforts of hundreds of thousands of LCOs, who operate in every neighborhood of our country. However, the LCOs have been steadily losing market share because of increasing competition from alternate technologies like Direct-To-Home (“DTH”). In fact, DTH operators have weaned away over 60 million homes from cable operators who have remained basic TV service providers. With this trend, both the LCO business model and the MSOs are under stress.

Through this transaction, Reliance and Jio will be strengthening the 27,000 LCOs that are aligned with DEN and Hathway to enable them to participate in the digital transformation of India through (a) access to superior back-end infrastructure; (b) tie-ups with content producers; (c) access to latest business platforms to improve business efficiencies and deliver customer experience; and (d) investment in digital infrastructure for connecting customers. And the LCOs will continue to do what they do best – provide localized, intimate, people-friendly and ultra-fast customer services. This will create multiple future opportunities for LCOs as Jio rolls out new services and platforms.

Consumers: In developed countries, more than 95% of homes having a TV also enjoy a fixed-line broadband Internet connection. And fixed-line connectivity in advanced nations is increasingly based on fiber optics. Reliance is committed to bringing similar infrastructure and connectivity for every Indian home, working with all participants in the eco-system including the large and entrepreneurial LCO, content producers and broadcasters.

Jio shall bring JioGigaFiber to more than 50 million homes across 1,100 Indian cities and towns, in the shortest possible time. JioGigaFiber will offer:

- a) **Ultra High Definition Entertainment** on large screen TVs
- b) **Multi-Party Video Conferencing** from the comfort of everyone’s living room
- c) **Artificial Intelligence**, in the form of voice-activated virtual assistants, who obey every command of the consumer
- d) **Virtual Reality Gaming** and **Digital Shopping** in a magical universe of immersive experiences
- e) **Smart-Home Solutions**, where hundreds of devices like security cameras, home appliances, even lights and switches, can be securely controlled by their owners, from both inside and outside their homes
- f) **Fixed Mobile Convergence**, to offer end-to-end services on an integrated network

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Consumers in India will have access to best-in-class services at par with the rest of the world.

Content Providers: These investments and the creation of the digital eco-system will open up new channels for content monetization. This will lead to exponential growth for the content producers and broadcasters.

Eco-system: These investments will help in accelerating the march towards Digital India. Reliance will ensure compliance with all the regulatory and statutory requirements at all times and works towards systematic growth of the sector.

Jio has already started work on connecting 50 million homes across 1,100 cities. It will work together with Hathway and DEN and all the LCOs to offer a quick and affordable upgrade to a world-class lineup of JioGigaFiber and Jio Smart-Home Solutions to the 24 million existing cable connected homes of these companies across 750 cities. This will accelerate Jio's commitment to connect 50 million homes with JioGigaFiber in the shortest possible time.

Shri Mukesh D. Ambani, Chairman & Managing Director, RIL commented, *"We are glad to join hands with Shri Rajan Raheja and Shri Sameer Manchanda, two of the pioneers in the MSO industry. Our investments in DEN and Hathway create a win-win-win outcome for the LCOs, customers, content producers and the eco-system.*

With Local Cable Operators now as part of the Jio ecosystem, we look forward to bringing Jio's advanced JioGigaFiber and Smart Home Solutions to more Indian homes, even quicker. We look forward to welcoming other MSOs and LCOs to be part of this partnership. This will result in growing wireline data connectivity in India and making state-of-the-art high-speed affordable internet and digital services accessible to the widest population in the shortest possible time."

Further details about the transaction are contained in the Public Announcement issued to the Stock Exchanges. The transactions are subject to customary regulatory and other approvals.

RIL is being advised by JM Financial Limited, Citigroup Global Markets, Khaitan & Co, Cyril Amarchand Mangaldas, AZB Partners and EY LLP on this transaction.

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About Reliance Industries Limited (RIL)

RIL is India's largest private sector company, with a consolidated turnover of INR 430,731 crore (\$ 66.1 billion), cash profit of INR 56,034 crore (\$ 8.6 billion), and net profit of INR 36,075 crore (\$ 5.5 billion) for the year ended March 31, 2018.

RIL is the first private sector company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' - currently ranking 148th in terms of revenues and 99th in terms of profits, the most profitable Indian company on the list. The company stands 83rd in the 'Forbes Global 2000' rankings for 2018 – the top-most among Indian companies. It ranks amongst LinkedIn's 'Top Companies Where India Wants to Work Now' (2018). RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and 4G digital services.

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