

**OVERWHELMING RESPONSE TO RIL'S RIGHTS ISSUE OF RS. 53,124.20 CRORE;
SUBSCRIBED 1.59 TIMES**

INDIA'S LARGEST EVER RIGHTS ISSUE

**THE WORLD'S LARGEST RIGHTS ISSUE BY A NON-FINANCIAL INSTITUTION IN
THE LAST TEN YEARS**

**SHRI MUKESH AMBANI THANKS SHAREHOLDERS AND REITERATES HIS
COMMITMENT TO BUILD "A NEW RELIANCE FOR A NEW INDIA"**

Mumbai, 03rd June 2020: Reliance Industries Limited today announced that it has achieved successful closure of India's largest ever Rights Issue of Rs. 53,124.20 crore. It was subscribed approximately **1.59** times, cumulating to an overall commitment of over Rs.84,000 crore. The Rights Issue saw a huge investor interest, including from lakhs of small investors and thousands of institutional investors, both Indian and foreign. **The public portion of the Rights issue was subscribed 1.22 times.**

The allotment of equity shares will happen on or about 10th June 2020. The rights shares are expected to be listed on the BSE and NSE on or around 12th June 2020 under separate ISIN.

The Company had launched a highly innovative campaign to create awareness about the Rights Issue, using broad-based and multiple means of communication. These included television, radio, print, digital and social media, first-of-its-kind AI-based chatbot, emails and SMS to reach out to the shareholders.

The Rights Entitlement (RE) was actively traded reflecting broad-based interest in the Rights Issue. This is the first instance of RE's being traded in demat form on the stock exchanges since SEBI introduced this platform and it was a resounding success.

A unique feature of RIL's Rights Issue was that, despite its record-setting magnitude, it was completed entirely on a digital platform, defying the formidable constraints imposed by the COVID-induced lockdown. And this too was a new record in the history of Indian and global capital markets. None of the stakeholders across 800 Indian cities and many financial centres abroad — regulators, bankers, financial institutions, retail investors and others — had to step out of their offices or homes, and yet everything related to the Rights Issue was conducted smoothly and with utmost efficiency. This shows not only the power of the

Media Release

emerging digital age, but also the potential of India to be a pioneer and an innovator in this age.

Commenting on the success of the Rights Issue, Shri Mukesh Ambani, Chairman and Managing Director of Reliance Industries Limited, said, “I express my sincere thanks to our dear and esteemed shareholders for participating in this Rights Issue and making it a new and proud landmark in the history of India’s capital market.

Since the time of Dhirubhai Ambani, the Founder of Reliance Industries Limited, our shareholders have always been our biggest source of strength. Our decades-old relationship based on trust has consistently spurred us to achieve more. We are delighted and humbled by their extraordinary show of confidence in the future of Reliance.

Our vision is always rooted in furthering India’s inclusive and accelerated growth, propelled by the adoption of digital technologies, that helps improve the lives of 1.3 billion Indians. The tremendous vote of confidence in the Rights Issue convinces us that our shareholders endorse this vision and mission. Their support further strengthens our resolve as we firmly set forth to build **a New Reliance for a New India.**”

Shri Mukesh Ambani added, “The success of RIL’s Rights Issue, seen in the context of the prolonged nationwide lockdown necessitated by the COVID-19 pandemic, is also a vote of confidence, by both domestic investors, foreign investors and small retail shareholders, in the intrinsic strength of the Indian economy. I have no doubt that the Indian economy will bounce back to follow a high-growth trajectory in the time to come, and make India a leading Digital Nation in the World.”

About Reliance Industries Limited:

RIL is India’s largest private sector company, with a consolidated turnover of INR 659,205 crore (\$87.1 billion), cash profit of INR 71,446 crore (\$9.4 billion), and net profit of INR 39,880 crore (\$5.3 billion) for the year ended March 31, 2020.

RIL’s activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services. RIL is the top-most ranked company from India to feature in Fortune’s Global 500 list of ‘World’s Largest Corporations’ – currently ranking 106th in terms of both revenues and profits. The company stands 71st in the ‘Forbes Global 2000’ rankings for 2019 – top-most among Indian companies. It ranks 10th among LinkedIn’s ‘The Best Companies to Work For In India’ (2019).

Media Release

DISCLAIMER:

RELIANCE INDUSTRIES LIMITED is proposing, subject to market conditions and other considerations, a rights issue of its Rights Equity Shares and has in this regard filed a Letter of Offer dated May 15, 2020 (which shall be read with addenda dated May 18, 2020, May 19, 2020 and May 22, 2020) with SEBI and the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, Registrar's web-based application platform at <https://rights.kfintech.com>, and on the websites of the Global Co-ordinators and Lead Managers, JM Financial Limited and Kotak Mahindra Capital Company Limited at www.jmfl.com and <http://www.investmentbank.kotak.com>, respectively, and on the websites of the Lead Managers, Axis Capital Limited, BNP Paribas, Citigroup Global Markets India Private Limited, DSP Merrill Lynch Limited, Goldman Sachs (India) Securities Private Limited, HDFC Bank Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, IDFC Securities Limited, J.P. Morgan India Private Limited, Morgan Stanley India Company Private Limited and SBI Capital Markets Limited at <http://www.axiscapital.co.in>, <http://www.bnpparibas.co.in>, <https://www.ml-india.com>, <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>; www.goldmansachs.com, www.hdfcbank.com, <https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback>, <http://www.icicisecurities.com>, <http://www.idfc.com/capital/index.htm>, <http://www.jpmpil.com>, <http://www.morganstanley.com/about-us/global-offices/asia-pacific/india> and <http://www.sbicaps.com>, respectively.

This is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Reliance Industries Limited does not intend to register any part of the proposed offering of securities in the United States or to conduct a public offering of securities in the United States.