

Reliance Industries Doubling PET recycling capacity

The move bolsters RIL's commitment to enhance circular economy footprint and strengthening PET value chain

RIL to encourage entrepreneurs to boost circular economy in the country

Mumbai, 4th August 2021: Reliance Industries Limited (RIL), India's largest private sector company is doubling its PET recycling capacity by setting up a recycled polyester staple fiber (PSF) manufacturing facility in Andhra Pradesh. The move is part of RIL's commitment to lead the industry on circular economy, enhance its sustainability quotient and bolster the entire polyester and polymer value chain.

As a part of this endeavour, Srichakra Ecotex India Pvt. Ltd. will build and operate exclusively for RIL the new recycled PSF – Recron GreenGold and PET flakes wash-line in Andhra Pradesh.

RIL's initiative to more than double its recycling capacity to 5 billion post-consumer PET bottles will ensure India maintains over 90% recycling rate. RIL is focusing on sustaining India's post-consumer PET recycling rate which is currently the highest in the world.

RIL will empower entrepreneurs to divert post-consumer used packaging from landfills, setup recycling facilities and create wealth from waste throughout the country. RIL is driving various initiatives such as Fashion for Earth in partnership with Lakmé Fashion Week and the United Nations in India, Hub Excellence Programme and Circular Design Challenge to inculcate circularity and sustainability concepts in polymer, textile and fashion industries.

Commenting on the development, **Mr. Vipul Shah, COO - Petrochemicals Business, RIL**, said, "The expansion of PET Recycling capacity is part of Mr Mukesh Ambani's vision to transform our legacy business into sustainable, circular and net zero carbon materials business and support the entrepreneurs to take risk throughout the value chain. RIL is committed to development of entire value chain and it shares expertise and technical know-how with the entrepreneurs to produce top quality products at lowest possible costs. RIL has underwritten the entire production from Srichakra's facility to provide support for development of the business."

While expressing pleasure in partnering with RIL, **Mr. Srinivas Mikkilineni, Director - Srichakra Ecotex Pvt. Ltd.**, said, "The agreement with RIL provides an excellent opportunity for Srichakra to expand its footprint into the recycled polyester staple fiber market. The alliance will propel Srichakra's commitment to reduce plastic pollution and facilitate both organizations to advance the circular economy for plastic waste in India. RIL's industry expertise, technical knowledge, and business assurances will allow Srichakra to research, innovate and develop high-quality and sustainable products for RIL's GreenGold portfolio."

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Media Release

RIL currently recycles PET bottles at its Barabanki, Hoshiarpur and Nagothane plants. The post-consumer PET bottles are used as a raw material for manufacturing re-cycled polyester fiber. The fibers manufactured through this process are branded as Recron GreenGold and RIL through its Hub Excellence Partners (HEP) (selected downstream mills) manufactures R | Elan GreenGold fabrics, one of the greenest fabrics in the world.

At present, RIL converts more than 2 billion post-consumer PET bottles into fibers annually. With addition of Srichakra capacity RIL will be instrumental in converting about 5 billion used PET bottles into value-added fibers.

About Reliance Industries Limited (RIL):

Reliance is India's largest private sector company, with a consolidated turnover of INR 539,238 crore (\$73.8 billion), cash profit of INR 79,828 crore (\$10.9 billion), and net profit of INR 53,739 crore (\$7.4 billion) for the year ended March 31, 2021. Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services. Reliance is the top-most ranked company from India to feature in Fortune's Global 500 list of 'World's Largest Companies'. The company stands 71st in the 'Forbes Global 2000' rankings for 2019 – top-most among Indian companies. It features among LinkedIn's 'The Best Companies to Work For In India' (2021).

About Srichakra Ecotex India Pvt. Ltd:

Srichakra Ecotex was established by the promoters of Srichakra Polyplast Pvt. Ltd. Founded in 2010, Srichakra is India's leading plastic recycling and waste management company based in Hyderabad, Telangana. For ten years, Srichakra has pioneered the plastic recycling process and achieved many 'firsts' for plastic recycling in India, including India's first and only food-grade rPET recycling facility. Srichakra specializes in producing superior rPET, rPP, rPE granules in large volumes for the packaging, textile, and automotive industries. Srichakra growth strategy includes partnerships with large corporations, including brand owners, and aims for pan India presence and expand its capacity by 5-fold in the next five years.

For more information visit: www.srichakraecotex.com

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