

March 4, 2025

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: News Clarification - Shares in focus: Reliance, Rajesh Exports face penalties for battery plant delays.

We refer to your email dated March 03, 2025, seeking clarification on the subject news item.

In this regard, kindly note that a news item which states that Reliance faces a penalty of Rs. 125 crore is insignificant and immaterial considering the consolidated turnover, networth and profitability of the Company to have caused this price movement.

There is no information which has not been announced to the stock exchanges and which should have been announced by the Company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have made and will continue to make disclosures in compliance with our obligations under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our agreements with the stock exchanges.

However, please note the following:

1. Reliance New Energy Battery Storage Limited (RNEBSL), a step-down wholly owned subsidiary of the Company yesterday at 6:32 p.m. received a letter from Ministry of Heavy Industries (MHI) levying liquidated damages at the rate of 0.1% of the Performance Security (Rs. 50 crore) for each day of delay from January 1, 2025 due to delay in achievement of Milestone 1 under the programme agreement executed with MHI in connection with 5 GWh manufacturing capacity awarded under the Performance Linked Incentive Scheme for Advanced Chemistry Cell. The liquidated damages computed till March 3, 2025 is Rs. 3.1 crore.



2. RNEBSL has requested for extension of time for achievement of the said Milestone 1.

Please take the above on record.

Thanking you

Yours faithfully,

For **Reliance Industries Limited**

Savithri Parekh
Company Secretary and
Compliance Officer