

May 5, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: **500325**

Dear Sirs,

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East) Mumbai 400 051

Trading Symbol: **RELIANCE**

Sub: Media Release

Please find attached a media release by the Company, titled “**Shell, Reliance, and ONGC set benchmark with India’s first offshore facilities decommissioning project**”.

This is for information and records.

Thanking you

Yours faithfully,
For **Reliance Industries Limited**

Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

Luxembourg Stock Exchange
35A Boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
4 Shenton Way, #02-01 SGX Centre 2,
Singapore 068807



MEDIA RELEASE

Shell, Reliance, and ONGC set benchmark with India's first offshore facilities decommissioning project

New Delhi, May 5, 2025: In a landmark achievement for India's energy sector, the Panna-Mukta and Tapti (PMT) joint venture partners - Shell (through BGEPIIL), Reliance Industries Limited (RIL), and Oil and Natural Gas Corporation Limited (ONGC) have successfully completed the country's first offshore facilities decommissioning project with the safe removal of mid and south Tapti field facilities.

The PMT JV, operator of the Tapti fields under a production sharing contract with the Government of India, comprises of ONGC with a 40% participating interest, and RIL and BG Exploration & Production India Ltd (BGEPIIL-Shell) with 30% each.

The milestone project involved removal of five wellhead platforms, associated infield pipelines, load-in at the onshore dismantling yard and the safe plugging and abandonment of 38 wells—all executed in line with the approved decommissioning plan. Production from the Tapti fields ceased in March 2016, and this project demonstrates a high level of planning, coordination, and compliance with regulatory frameworks while upholding the highest safety and environmental standards.

Aligned with the Government of India's 'Make in India' vision, the PMT JV awarded major contracts to Indian companies Larsen and Toubro (L&T) for offshore execution and Chowgule Shipyards (CLSPL) for onshore dismantling. Offshore operations have now been completed safely, and dismantling is underway at CLSPL's facilities in Ratnagiri, further strengthening India's domestic capabilities in offshore and onshore energy infrastructure.

The Tapti decommissioning project also played a pioneering role in shaping India's regulatory and operational framework for offshore decommissioning. Developed collaboratively with key stakeholders—including the Union Ministry of Petroleum and Natural Gas (MoPNG), Directorate General of Hydrocarbons (DGH), and Oil Industry Safety Directorate (OISD), the project sets a benchmark for future offshore energy transitions, rooted in global best practices and adapted for Indian conditions.

Nipun Pradhan, Managing Director, BGEPIIL and GM Shell Upstream India, said, *"The safe and successful completion of the Tapti offshore project is a landmark moment for India's offshore energy sector. This project sets a new benchmark for responsible decommissioning, made possible by global expertise, strong collaboration, and an unwavering commitment to safety and sustainability. Shell is proud to be part of this historic journey alongside our partners Reliance, ONGC, and the Government of India."*

"The safe and responsible offshore decommissioning by the PMT JV marks a significant step forward for India's energy sector. From the outset, the JV partners worked tirelessly to strengthen local supply chains and enhance the technical and safety capabilities of Indian contractors especially for offshore dismantling activities. This project has successfully delivered on the Indian Government's ambition of 'Make and Break in India'," said **Sanjay Barman Roy, President, E&P, Reliance Industries Limited**.



Pankaj Kumar, Director (Production), ONGC, remarked, *“This first-of-its-kind large-scale offshore decommissioning underscores ONGC’s commitment to responsible energy practices. The project’s complexity, especially its proximity to ONGC’s live assets demanded strategic planning, precise execution, and utmost focus on safety. It marks a defining moment in India’s energy landscape and sets a strong foundation for the next chapter in offshore infrastructure transformation.”*

Globally, offshore decommissioning is a complex endeavour, often involving evolving regulations, developing contractor ecosystems, and fluctuating market dynamics. The successful Tapti decommissioning project demonstrates what can be achieved through multi-stakeholder collaboration and serves as a model for environmental responsibility, safety, and efficiency in India’s growing energy transition journey.

About Shell India

Shell is a diversified energy company in India with 13,000 employees, and presence in Integrated Gas, Downstream, Power, Renewables and Upstream with deep capabilities in R&D and digitalisation. As India moves towards its target of net-zero emissions by 2070, Shell India aims to play a leading role in securing vital energy for today, while investing in, and helping to build, the energy system of the future through its strategic investments in the country. Our lubricants business has a strong network of over 200 distributors and operates a world-class blending plant at Taloja, Maharashtra. Through our 325-plus retail stations, we offer an integrated mobility experience including fuels, cafes, and convenience stores, with a prominent network of EV recharging facilities. Shell owns and operates an LNG re-gasification terminal at Hazira, Surat, with a capacity of 5 MTPA and LNG truck-loading unit, that is helping meet India’s growing demand for gas across sectors. Spring Energy, acquired by Shell in 2022 in a \$1.55 billion deal, is a leading renewable energy company in India with solar and wind assets. Our three capability centres across Bengaluru and Chennai serve as a technology and innovation powerhouse for Shell globally, working as a delivery engine for core technical, digital, and finance processes. We are committed to positively contributing to the communities in which we operate through our programs in STEM education, skilling, and livelihood across India. We nurture and invest in startups focused on accelerating energy innovation through Shell E4 and Shell Eco-marathon and have strategic investments in new energy companies such as Husk Power, d.light, Orb Energy, and Cleantech Solar.

About Reliance Industries Limited:

Reliance is India’s largest private sector company, with a consolidated revenue of INR 10,71,174 crore (US\$ 125.3 billion) and net profit of INR 81,309 crore (US\$ 9.5 billion) for the year ended March 31, 2025. Reliance’s activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, advanced materials and composites, renewables (solar and hydrogen), retail and digital services.

Currently ranked 86th, Reliance is the largest private sector company from India to be featured in Fortune’s Global 500 list of 'World’s Largest Companies' for 2024. The company stands 49th in the Forbes Global 2000 rankings of 'World’s Largest Public Companies' for 2024, the highest among Indian companies. Reliance has been recognized in Time's list of the 100 Most Influential Companies of 2024, marking the only Indian company to have achieved this honor twice.



About Oil and Natural Gas Corporation Limited (ONGC):

Having discovered seven out of the eight producing basins of India, ONGC has the largest exploration acreage in the country and is the holder of the largest mining license in India. ONGC has steadfastly maintained a Reserve Replenishment Ratio (RRR) of more than one (2P reserves) for the last ten years. ONGC produces 63 percent of the India's Oil & Natural Gas. ONGC has a unique distinction of being a company with in-house service capabilities in all areas of exploration and production of oil and gas and related oil-field services.

For further information, please contact:

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DISCLAIMER:

This Press Release is issued jointly by the PMT Joint Venture partners—Shell (through BGEPIL), Reliance Industries Limited (RIL), and Oil and Natural Gas Corporation Limited (ONGC)—to share information on the successful completion of India's first offshore decommissioning project for the Tapti fields. The information contained herein is for general informational purposes only and reflects highlights of the project as understood and communicated by the respective entities at the time of release.

This release does not constitute or form part of any offer or invitation to purchase or subscribe for any securities, nor should it be relied upon in connection with any investment decision. While every effort has been made to ensure accuracy, the JV partners make no representation or warranty, express or implied, as to the completeness, timeliness, or accuracy of the information. The forward-looking statements, if any, are based on current expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially.

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