



June 11, 2019

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National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block, Bandra-Kurla
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Scrip Code: **500325**

Trading Symbol: **"RELIANCE"**

Dear Sirs,

Sub: Media Release

We attach a Media Release issued by Company, titled "**Reliance and BP sanction third phase of integrated KG D6 development**".

This is for your information and dissemination on your website.

Thanking you,
Yours faithfully,
For **Reliance Industries Limited**



Sandeep Deshmukh
Vice President
Corporate Secretarial

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MEDIA RELEASE

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Reliance and BP sanction third phase of integrated KG D6 development

Approve development of MJ deep-water gas field in India

3 KG D6 projects now under development expected to produce circa 1bcf/d gas by 2022

Reliance Industries Limited (RIL) and BP today announced the sanction of the MJ project (also known as D55) in Block KG D6, offshore the east coast of India.

MJ is the third of three new projects in the Block KG D6 integrated development plan and its approval follows sanctions for the development of 'R-Series' deep-water gas field in June 2017 and for the Satellites cluster in April 2018.

Together the three projects are expected to develop a total of about 3 trillion cubic feet (tcf) of discovered gas resources with a total investment of circa INR 35,000 crore (US\$5 billion). These projects together, when fully developed, will bring about 1 billion cubic feet a day of new domestic gas onstream, phased over 2020-2022.

Mukesh Ambani, Chairman and Managing Director of RIL, said: "Bringing these three discoveries to production, as promised in 2017, by leveraging the existing infrastructure has been the primary objective of the Reliance - BP Joint Venture. The gas will satiate the increasing demand for clean fuel in the country, save foreign exchange and reduce dependency on imported gas. We are excited about bringing this gas onshore from our third project on the East Coast of India to power the Indian economy with an environment-friendly fuel and help strengthen energy security while moving towards meeting India's Climate Change Goal."

Bob Dudley, BP Group Chief Executive, welcomed the investment decision: "We are building an important upstream business in India, helping to supply the country's growing gas market. Working closely with Reliance, we are efficiently developing discovered resources, with focused exploration to give options for the future. This latest investment is a further demonstration of BP's commitment to India and helps support India in addressing the dual challenge and moving to a low carbon future."

Integrated field development of deep-water gas fields

MJ is a gas condensate field and is the third field under development as part of the KG D6 integrated development campaign. The project is in 700-1100 metres water depth, with a well depth of 4200 metres below mean sea-level in a high-temperature and pressure environment. It comprises of wells connected to a subsea production, with tie-back to a Floating Production Storage and Offloading (FPSO) vessel to process and separate liquids, and gas which will be exported to the onshore terminal through one of the existing 24 inch trunk pipelines. The project is expected to begin production in mid-2022.

The first of the three KG D6 projects under development, the R-Series project, is in execution phase. All six wells have been drilled. With this, the first installation campaign; in which a 54-line km, 18"/4" piggyback flow line was installed in 1920m water depth – setting a new world record for deep-water pipelay installation, has been successfully completed. First gas from this project is on-schedule and expected by mid-2020. The second project, the development of the Satellites cluster, is on track with all major contracts awarded to deliver first gas by mid-2021. The MJ project will draw on execution synergies with the R-Series and Satellite projects being developed, concurrently.

India today consumes over 5 billion cubic feet a day of natural gas and aspires to double gas consumption by 2022. Gas production from KG D6 integrated development is expected to help reduce India's import dependence and amount to over 10% of the country's projected gas demand in 2022; benefiting India and domestic consumers at large.

Notes to editors:

- In an historic partnership with RIL, in 2011 BP took a 30% stake in multiple oil and gas blocks in India operated by RIL, including the producing Block KG D6.
- Since formation of this partnership in 2011, the two companies have invested over INR13000 crore (US\$2 billion) in deep-water exploration and production to date. In addition to the D55 gas discovery announced in 2013, the partnership has combined BP's technology and skills with RIL's execution and operational capability to sustain production from the geologically complex reservoirs in D1D3 on Block KG D6. This has included the deployment of world-leading technologies for production from deep-water gas fields for the first time in India.
- **BP in India:** With its many investments in India and employing around 7,500 people in the oil, gas, lubricants and petrochemicals businesses, BP is one of the largest international energy companies in India. In addition to its gas value chain alliance with Reliance Industries Ltd., BP's activities include Castrol lubricants; the licensing of competitive petrochemical technologies; oil and gas trading; clean energy projects through investment in Lightsource BP; IT and procurement back office activities; staffing and training for BP's global marine fleet; and the recruitment of skilled Indian employees for its global businesses. India Gas Solutions Private Limited, a 50:50 joint venture to source and market gas in India, is also part of BP's gas value chain alliance with RIL.

- **About Reliance Industries Limited (RIL):** RIL is India's largest private sector company, with a consolidated turnover of INR 622,809 crore (\$90.1 billion), cash profit of INR 64,478 crore (\$9.3 billion), and net profit of INR 39,588 crore (\$5.7 billion) for the year ended March 31, 2019. RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.
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 company stands 83rd in the 'Forbes Global 2000' rankings for 2018 – top-most among Indian companies. It ranks 10th among LinkedIn's 'The Best Companies to Work For In India' (2019).

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