



July 30, 2020

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 / 890147

Trading Symbol: RELIANCE / RELIANCEPP

Dear Sirs,

Sub: Statement of Deviation or Variation for proceeds of Rights Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds from the objects stated in the Letter of Offer for Rights Issue. A statement of deviation, duly reviewed by the Audit Committee, is attached.

The entire money raised by the Company through Rights Issue, during the quarter ended June 30, 2020, has been utilized for the objects as stated in the Letter of Offer dated May 15, 2020.

Kindly acknowledge the receipt.

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

A handwritten signature in blue ink, appearing to read "Savithri".

Savithri Parekh
Joint Company Secretary and
Compliance Officer

Encl.: as above

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
35A boulevard Joseph II
B P 165, L-2011 Luxembourg

Singapore Stock Exchange
2 Shenton Way, #19- 00 SGX Centre 1,
Singapore 068804



Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Reliance Industries Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	June 11, 2020
Amount Raised	Rs. 13,275.19 crore ¹
Report filed for Quarter ended	June 30, 2020
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Repayment/ prepayment of all or a portion of certain borrowings availed by the Company	Not Applicable	Rs. 39,755.08 crore	-	Rs. 13,275.19 crore (Refer notes below)	NIL	
General corporate purposes	Not Applicable	Rs. 13,281.05 crore		-		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or*
- Deviation in the amount of funds actually utilized as against what was originally disclosed or*
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.*

Notes:

1(a) The details of funds received on allotment of 42,24,40,258 Equity shares are as under:

	No of Equity shares	Price (in Rs.)	Amount (Rs. in crore) #	Remarks
Total Issue Size	42,26,26,894	1,257.00	53,124.20	The Rights Equity Shares were issued as partly paid-up and an amount of Rs. 314.25 (i.e. 25% of the Issue Price) per Rights Equity Share has been received on application (of which Rs. 2.50 towards face value of Rights
Details of Allotment till June 30, 2020	42,24,40,258	314.25	13,275.19	

				Equity Share and Rs. 311.75 towards premium amount of Rights Equity Share). The schedule for payment of the balance amount of Rs. 942.75 per Rights Equity Share is proposed as (i) Rs. 314.25 i.e. 25% in May 2021; and (ii) Rs. 628.50 i.e. the balance 50% in November 2021. The Board of the Company would make the calls for this purpose.
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Rounded off to two decimal places

- (b) Out of 42,26,26,894 Rights Equity Shares issued by the Company, 42,24,40,258 Rights Equity Shares were allotted by the Company till June 30, 2020.

Issue of 1,86,636 Rights Equity Shares had been kept in abeyance pursuant to an order passed by the Hon'ble Special Court constituted under the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992. The Company has on July 29, 2020 allotted the 1,86,636 Rights Equity Shares to the eligible applicants in accordance with the order passed by the Hon'ble Special Court.

The entire money raised by the Company through Rights Issue, during the quarter ended June 30, 2020, has been utilized for the objects as stated in the Letter of Offer dated May 15, 2020.

For **Reliance Industries Limited**



Savithri Parekh
Joint Company Secretary and
Compliance Officer

July 30, 2020
Mumbai