

Reliance Industries Limited

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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. 13,281.05 crore (Refer Note 1 and 2)
Report filed for Quarter ended	September 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. 13,281.05 crore	NIL	The total funds raised from the Rights Issue till September 30, 2020 is Rs.13281,05,01,439.50 including an amount of Rs. 5,86,50,363 received during the quarter ended September 30, 2020 (Refer notes below).
General corporate purposes		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.

Note 1:

	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	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 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.
Funds received during quarter ended June 30, 2020	42,24,40,258	314.25	13,275.19 [#]	
Funds received during quarter ended September 30, 2020 (refer Note 2)	1,86,636	314.25	5.86 [@]	

Rounded off to two decimal places.

@ Total amount received during the quarter ended September 30, 2020 is Rs. 5,86,50,363.

Note 2:

1,86,636 Rights Equity Shares, 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, were allotted on July 29, 2020 to the eligible applicants in accordance with the order passed by the Hon'ble Special Court.

The entire funds raised by the Company through Rights Issue, including amount received during the quarter ended September 30, 2020, has been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020.

For Reliance Industries Limited

Sd/-

Savithri Parekh

Joint Company Secretary & Compliance Officer

Place : Mumbai

Date : October 30, 2020