

July 19, 2017

Mr. Jiten Patel
Assistant Manager – Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai – 400051

Ms. Dhara Barot
Assistant Manager - Listing Compliance
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001

Dear Sir/Madam,

Sub: News Clarification

In response to your mail, we offer the following clarification as regards recent news item appearing in economictimes.indiatimes.com dated July 18, 2017, titled "RIL, Shell, ONGC asked to pay \$3 billion in penalty".

Reliance Industries Limited ("RIL") as part of the Contractor for Panna Mukta and Tapti Production Sharing Contracts, has been notified by Government of India ("GOI") of its computation of the purported share of GOI's Profit Petroleum and Royalty alleged to be payable by the Contractor pursuant to the GOI's interpretation of Arbitration Tribunal's Final Partial Award dated October 12, 2016 ("Partial Award").

Government's demand notice is premature. The quantification of liabilities (if any) of the parties arising out of the Partial Award have to be determined by the Arbitration Tribunal after the Parties have made their respective submissions on quantification. The Arbitration Tribunal is yet to schedule the timeline for the quantification phase. Apart therefrom before the process of quantification can commence certain outstanding issues will have to be resolved. RIL has already responded to the Government's demand notice appropriately.

Further RIL has already challenged the Partial Award before the English courts and the matters are, as such, sub-judice.

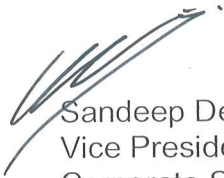
Considering that the quantification of liabilities (if any) of the parties will be determined by the Tribunal after our application for increase in Cost Recovery Limit under the Production Sharing Contract, is decided, it is not possible to assess the impact of the Partial Award at this stage.



The Company shall keep the Exchanges informed if there are any significant developments in the matter, as required under Listing Regulations.

Thanking you,

Yours faithfully,
For Reliance Industries Limited



Sandeep Deshmukh
Vice President
Corporate Secretarial