Reliance
Industries Limited

June 15, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 500325

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 EQ"

Dear Sirs,

Sub: **Media Release**

We enclose a copy of Media Release issued by the Company on June 15, 2017, titled **"BP and Reliance Industries to progress and expand partnership"**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

Sandeep Deshmukh
Vice President
Corporate Secretarial

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

Taipei Stock Exchange
15F, No.100,
Sec.2,Roosevelt Road,
Taipei, Taiwan, 10084.

Reliance
Industries Limited

bp

June 15, 2017

BP and Reliance Industries to progress and expand partnership

To develop 'R-Series' deepwater gas fields in India as first of three projects; c.12 mmscmd (~425mmscfd) new production expected from 2020

To expand partnership downstream and in other areas including differentiated fuels, mobility and advanced low carbon energy solutions

Reliance Industries Limited (RIL) and BP today announced that they are moving forward to develop already-discovered deepwater gas fields, bringing new gas production for India. The two companies have agreed to deepen and expand their partnership to work jointly across a wide range of areas throughout India's energy sector.

'R-Series' deep water gas fields

RIL and BP announced that they will award contracts to progress development of the 'R-Series' deep water gas fields in Block KGD6 off the east coast of India. The R-series (D34) project is a dry gas development in water-depths of more than 2,000 metres, approximately 70 kilometres offshore. The R-series fields will be developed as a subsea tieback to the existing control and riser platform off Block KGD6. The project is expected to produce up to 12 million cubic metres (425 million cubic feet) of gas a day, coming on stream in 2020.

This is the first of three planned projects in Block KGD6 that are expected to be developed in an integrated manner, producing from about 3 trillion cubic feet of discovered gas resources. RIL and BP plan to submit development plans for the next two projects for Government approval before the end of 2017. Development of the three projects, with total investment of c. INR 40,000 crore (US$6 billion), is expected to bring a total c. 30-35 million cubic metres (1 billion cubic feet) of gas a day new domestic gas production onstream, phased over 2020-2022.

Reliance
Industries Limited

bp

Mukesh Ambani, Chairman and Managing Director of RIL, said: "We are delighted to progress these developments, which will provide India with much needed indigenous energy and support the Prime Minister's call for import substitution and the development of a gas-based economy. The solid relationship between our two companies is a great example of what can be achieved while working together at scale."

Speaking in New Delhi today, Bob Dudley, BP Group Chief Executive, welcomed the investment: "This is an important step forward for BP in India. Working closely together, Reliance and BP are now able to develop these major deep water gas resources offshore India efficiently and economically. It is testament to our commitment to working in partnership with Reliance and with the Government to produce more energy in India, for India".

India today consumes over 5 billion cubic feet a day of natural gas and aspires to double gas consumption by 2022. Gas production from the 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.

Execution of the R-Series and following projects will require deployment of advanced skills, processes and technologies through the combined partnership of RIL and BP to develop and produce gas from these ultra-deep reservoirs.

The implementation of other two projects in Block KGD6 is subject to applicable regulatory and Government approvals.

Expanding partnership

RIL and BP will expand their existing partnership for strategic cooperation on new opportunities across India's energy sector. Under the agreement the two companies will jointly explore options to develop differentiated fuels, mobility and advanced low carbon energy businesses in India, as India transitions to a low-carbon world.

Reliance
Industries Limited

bp

The companies expect to collaborate, in addition to the conventional transportation and aviation fuels retailing, on unconventional mobility solutions, addressing electrification, digitization and disruptive mobility trends. Together, these collaborations will seek to address the mobility needs of urban, rural/farm, industrial/commercial, and highway consumers in India, applying the leading capabilities of both partners.

Mukesh Ambani commented: "This strategic partnership not only strengthens the relationship between two global energy leaders, but is also in line with and supports the forward-looking policies and vision of the Government of India."

Bob Dudley added: "India's demand for both energy and mobility is growing and evolving rapidly. This presents many opportunities for BP and Reliance to build on our existing strong relationship in upstream and expand our partnership further downstream. Combining skills and experience from both our companies, we expect to cooperate on mobility and advanced low carbon solutions and jointly explore other opportunities throughout India's energy sector.

India is a rapidly growing market with a population of 1.3 billion people, consuming around 4 million barrels a day of oil products and with demand for fuels expected to grow by 5-7% per year over the next decade. BP and RIL are committed to being one of India's preferred energy partners now and in the future.

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 KGD6.
- Block KGD6 participating interests are 60% RIL (operator), 30% BP and 10% NIKO
- Since formation of this partnership in 2011, the two companies have invested over INR 10000 crore (US$1.6 billion) in deepwater exploration and production in the period to May 2017. 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 and D26 fields on Block KGD6. This has included the deployment of world-leading technologies for production from deep-water gas fields for the first time in India.

Reliance
Industries Limited

bp

- Gas produced over the life of these three new projects could generate up to $20 billion in import substitution (at current imported LNG prices) and employment of up to 20,000 skilled labour during the construction period over the next 5 years.
- **BP in India**: With many investments in India and employing around 7,500 people in the oil, gas, lubricants and petrochemicals businesses, BP is today the largest international oil company in India. BP's activities include Castrol lubricants; the licensing of competitive petrochemical technologies; oil and gas trading; IT and procurement back office activities; staffing and training for its global marine fleet; and the recruitment of skilled Indian employees for its global businesses. As part of its gas value chain alliance with Reliance Industries Ltd., India Gas Solutions Private Limited, a 50:50 joint venture to source and market gas in India has been marketing gas.
- **About Reliance Industries Limited (RIL)**
  Reliance Industries Limited (RIL) is India's largest private sector company, with a consolidated turnover of INR 330,180 crore ($ 50.9 billion), cash profit of INR 42,800 crore ($ 6.6 billion), and net profit of INR 29,901 crore ($ 4.6 billion) for the year ended March 31, 2017. RIL is the first private sector company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' – currently ranking 215th in terms of revenues, and 126th in terms of profits. RIL stands 106th in the 'Forbes Global 2000' rankings for 2017 – the top-most among Indian companies. RIL ranks 10th in LinkedIn's 'Top Companies Where India Wants to Work Now' (2017). It ranks 238th in the Financial Times' FT Global 500 list (2015) of world's largest companies. The company's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and 4G digital services.

Further information:

- BP press office, London: +44 20 7496 4076, bppress@bp.com
- BP press office, New Delhi: +91 11 4375 5000, IndiaPressOffice@se1.bp.com
- Reliance press office, Mumbai: +91 22 2278 5000 tushar.pania@ril.com