



Reliance
Industries Limited

September 08, 2014

National Stock Exchange of India Limited
Exchange Plaza
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Attn: Shri Amit Phatak
Assistant Manager

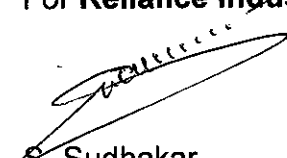
Dear Sirs,

This has reference to your e-mail of date seeking clarification regarding news item appeared in The Financial Express on September 06, 2014 captioned "RIL to partner Microsoft for startup incubators".

In this regard, we attach a copy of Media Release issued jointly by Gennext Ventures and Microsoft Ventures under caption "GenNext Ventures, Microsoft partner to launch hubs to boost innovation among startups" for your perusal and records. The Media Release is self-explanatory.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**



S. Sudhakar
Vice President
Corporate Secretarial

Encl: As above.

GenNext Ventures, Microsoft partner to launch hubs to boost innovation among startups

Mumbai, September 5, 2014: GenNext Ventures, the venture investment management arm of Reliance Industries Ltd (RIL), today signed a three-year partnership with Microsoft India, through Microsoft Ventures in India, to set up GenNext Innovation Hubs, a pan India initiative to catalyze the country's technology startup ecosystem. The Memorandum of Understanding (MoU) was signed today by Dr. R. A. Mashelkar, Chairman, GenNext Ventures and Board Member, RIL, and Mr. Bhaskar Pramanik, Chairman, Microsoft India. The first hub will start operations in October in Mumbai, and will be subsequently emulated across multiple cities in India.

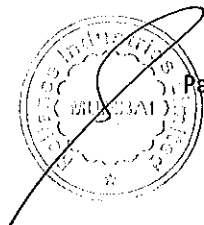
The MoU allows GenNext Ventures and Microsoft Ventures to bring together key stakeholders—academia, students, entrepreneurs, investors, and corporates—at the GenNext Innovation Hubs and offer some of the most critical resources that startups need to be successful. Microsoft Ventures will help GenNext identify, shortlist, on-board promising startups and power the accelerator program. Microsoft Ventures will also provide these startups access to software and technology advice. At the end of the accelerator program cycle, GenNext will invest strategically and selectively in some of these IT startups.

Announcing the partnership, Dr Mashelkar said: "Technology startups, which are a key source of innovation in India, are at an inflexion point today. While the numbers have grown exponentially year on year, the industry is at a nascent stage. While several initiatives are underway to help startups, what is lacking is a national platform that seamlessly brings together all stakeholders and also provides the resources Indian startups need to be successful. That's what we are aiming to do through GenNext Innovation Hubs, in our partnership with Microsoft Ventures."

Bhaskar Pramanik, Chairman, Microsoft India, said: "The emerging trends in India's technology startup space are fascinating--both in numbers and in diversity of ideas. At Microsoft, we have had a long-standing commitment to innovation, not just within but also in the IT ecosystems of markets we operate in. Microsoft Ventures is leading that for us in India. With this partnership, startups in India will have access to GenNext Ventures' deep industry experience and Microsoft Ventures' knowledge and IT industry network and strength."

The GenNext Innovation Hub at Mumbai will provide the opportunity to a select group of entrepreneurs to launch or re-engineer their company through an immersive, four-month-long program. Startups in the program will have access to business mentors, technical and design experts and plug and play office space. They will also have access to mentors who can help them gain valuable market insights for Indian and global markets.

The Mumbai GenNext Innovation Hub is now open to receiving applications for the accelerator program. Startups are requested to apply online (<http://www.gennexthub.com>). The last date for receiving applications is September 25, 2014. The program will commence with the first batch of startups on October 6, 2014 in the GenNext Innovation Hub at Navi Mumbai.



About GenNext Ventures

GenNext Ventures is a Reliance Industries Ltd. sponsored Venture Capital fund headquartered in Mumbai. It invests actively in innovative technology companies from India and overseas with the objective of building successful global businesses that are sustainable, scalable and profitable. GenNext also invests alongside its global partners, which include some of the large Venture Capital groups and strategic technology giants based in US, Israel and UK.

<http://www.gennexthub.com/>

 /GenNextHub

About Microsoft Corporation (India) Pvt. Ltd.

Founded in 1975, Microsoft (NASDAQ "MSFT") is the worldwide leader in software for personal and business computing. The company offers a wide range of products and services designed to empower people through great software - any time, any place and on any device. Microsoft Corporation (India) Private Ltd is a subsidiary of Microsoft Corporation, USA. It has had a presence in India since 1990 and currently has offices in nine cities - Ahmedabad, Bangalore, Chennai, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi and Pune.

www.microsoft.com/india/msindia

About Microsoft Ventures

Microsoft Ventures is a global initiative to help entrepreneurs build great companies. We work with startups at every stage of maturity to provide the tools, resources, and expertise they need to succeed. The initiative is broad-based, and includes a community program, accelerators, and a seed fund. Our approach helps startups scale their business, bring innovative services to market and reach new customers. Visit Microsoft Ventures at www.microsoftventures.com to learn more about how Microsoft is helping the next generation of smart companies take flight.

<http://www.microsoftventures.com/Accelerators/Bangalore.aspx>

 /MSFTVenturesInd #GenNextWithMV

 /microsoftventuresinindia

For further information, please contact:

Tushar Pania

GenNext Ventures

Ph: 9820088536

tushar.pania@ril.com

Debjani Mukherji

Microsoft Ventures

Ph: 9740772511

debjanim@microsoft.com

Sharda Veeramally/Sumana Bhat

Edelman India

Ph: +91 9740362462 / +91 9902980980

Sharda.veeramally@edelman.com / Sumana.bhat@edelman.com

