Reliance
Industries Limited

August 5, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: **500325 / 890147**

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 / RELIANCEPP**

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company (RIL) had issued debentures with convertible warrants in the year 1994 and allotted equity shares against the warrants in the year 2000 – two decades ago. In this matter, SEBI has filed proceedings in the Sessions Court, Mumbai against RIL and others for alleged violation of Section 77 of Companies Act, 1956, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 and SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 1997.

In the year 2002, the Ministry of Corporate Affairs (MCA), which was the jurisdictional authority at the relevant time, had examined the legality and propriety of the issue of debentures and equity shares by RIL and concluded that it was in compliance with applicable provisions of the Companies Act, 1956 and that it did not violate Section 77 of the Companies Act, 1956. RIL co-operated with SEBI and has produced abundant evidence establishing that RIL has not violated Section 77 of Companies Act. SEBI has not issued a show cause notice to RIL and there has been no adjudication of this alleged violation under Section 15-I of the SEBI Act, 1992. Notwithstanding this, SEBI has chosen to file the proceedings in the Sessions Court in this matter.

The alleged violation of SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 1997 by the promoters and promoter group of RIL is no more than a technical non-compliance of filing of post-acquisition return in the year 2000. SEBI has already issued a show cause notice for levy of a penalty of Rs. 5 lakhs and the matter is under adjudication.

RIL has complied with all laws and regulations and has full faith in the judicial system. RIL has been legally advised that the proceedings are not maintainable and the allegations in the complaint are without veracity. RIL and its promoters remain committed to protect the interests of the company as well as its stake holders.

Thanking you,

Yours faithfully,
For Reliance Industries Limited



Savithri Parekh
Joint Company Secretary & Compliance Officer