Reliance
Industries Limited

February 19, 2013

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 500325
Fax No.2272 2037 / 2272 3719

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"
Fax No. 2659 8348 / 2659 8237 /38

Dear Sirs,

Sub: Media Release

We enclose a copy of Media Release being issued by the Company titled **"BP and RIL update Government of India on KG D6 block enhancement plan"** for your perusal and information.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

S. Sudhakar
Vice President
Corporate Secretarial

Encl: As above.

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA11, Avenue de la Porte-Neuve
B P 165, L – 2011
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BP and RIL update Government of India on KG D6 block enhancement plan

Bob Dudley, BP Group Chief Executive and Mukesh Ambani, Chairman and Managing Director of Reliance Industries Limited (RIL) met with the Indian Minister of Petroleum and Natural Gas, Dr Veerappa Moily in Delhi today. They updated the Minister of their joint future plans in India, including the KG D6 block enhancement plan designed to increase production from the block.

Under the KG D6 block enhancement plan, BP and RIL are planning to invest in a series of projects to develop around 4 trillion cubic feet of discovered natural gas resources from the block. At current international liquefied natural gas (LNG) prices, it would cost more than $50 billion to import this volume of gas into India. This plan, when implemented, would entail a potential total investment in excess of $5 billion over the next three to five years.

Leading the largest-ever trade delegation from the UK to any country, British Prime Minister David Cameron said: "BP is already the largest single British investor in India and the decision to join forces with Reliance Industries to invest $5 billion in the next few years into India's gas markets reinforces how two of Britain and India's leading companies can work together to invest in and supply the energy needs of the future, creating jobs and boosting prosperity."

"Gas from these projects will deliver energy to millions of Indians and would significantly help India in reducing import dependence. My ministry is committed to provide necessary support to promote such investment in the domestic Oil & Gas sector. We will do the needful to fast track these projects and help them attain economic viability," assured Dr Veerappa Moily, Minister of Petroleum and Natural Gas, Government of India.

Welcoming the Minister's statement, both Ambani and Dudley agreed to accelerate the pace of exploration and development activities as soon as necessary approvals are received.

Mukesh Ambani said: "The BP and RIL partnership is focused on finding more hydrocarbons and addressing the complexities of the geology along the east coast of India. We hope to significantly contribute to India's domestic production and help the country attain energy security."

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Bob Dudley said: "We will bring all our expertise in deep water to explore the prolific gas basins in India and BP looks forward to a rewarding and successful exploration programme in the coming years."

Implementation of the plan will require deployment of advanced skills, processes and technologies through the combined partnership of RIL and BP to produce gas from water depths of more than 1,500 metres.

RIL and BP are confident that development of the existing discoveries, together with exploration prospects in KG D6 have the potential to enhance domestic production significantly.

In an historic partnership with RIL in 2011, BP took a 30% stake in multiple oil and gas blocks in India, including the producing KG D6 block and the formation of a 50:50 joint venture to source and market gas in India – India Gas Solutions Private Limited.

The implementation of the various projects in the KG D6 enhancement plan is subject to regulatory and Government approvals.

Main features of the KG D6 enhancement plan:

- Potential investment of over $5 billion over the next three to five years to develop ~4 tcf resources.
- The field optimization plan through compression and water handling will augment current production starting 2014.
- Development of R-Series and Satellite fields: the field development plan for the R-Series project has been submitted to the Government of India for approval; this and other projects to add incremental production from 2017 and beyond.
- Drilling of a prospect in the coming months to test a possible hydrocarbon pool below the current producing field. If successful, this could provide additional reserves and be brought to production, potentially utilising the existing infrastructure.
- In addition, the KG D6 infrastructure has the potential to be a critical 'hub' for the east coast of India.

By the end of 2012, fields in the KG D6 block had produced 2 tcf of gas and 22 million barrels of oil, which would have cost more than $35 billion to import into India at current imported crude oil and LNG prices.

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Notes to editors

BP: With its many investments in India and employing over 8,500 people in the oil, gas, lubricants and petrochemicals businesses, BP is today the largest international oil company in India. In additional to its gas alliance with Reliance Industries Ltd., 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.

Reliance Industries Limited (RIL): RIL is India's largest private sector company on all major financial parameters with a turnover of INR 339,792 crore (US$ 66.8 billion), cash profit of INR 31,994 crore (US$ 6.3 billion) and net profit of INR 20,040 crore (US$ 3.9 billion) as of March 31, 2012.

RIL is the first private sector company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' and 'World's Top 100 companies', ranking 99th in terms of revenues and 130th in terms of profits in 2012. RIL ranks 68th in the Financial Times' FT Global 500 list of the world's largest companies. RIL is ranked amongst the '50 Most Innovative Companies - 2010' in the World in a survey conducted by the US financial publication - Business Week in collaboration with the Boston Consulting Group (BCG). In 2010, BCG also ranked RIL as the second highest 'Sustainable Value Creators' for creating the most shareholder value over the decade in the world.

Cautionary statement

This press release contains certain forward-looking statements with respect to certain operations of BP & RIL and certain of the plans and objectives of BP & RIL with respect to these items. These statements generally, but not always, are identified by the use of words such as "will", "expected to", "is intended to", "projected" or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future. Actual results may differ from those expressed in such statements, depending on a variety of factors including future levels of industry product supply; demand and pricing; OPEC quota restrictions; PSA effects; operational problems; general economic conditions; political stability and economic growth in relevant areas of the world; changes in laws and governmental regulations; regulatory or legal actions including the types of enforcement action pursued and the nature of remedies sought; exchange rate fluctuations; development and use of new technology; the success or otherwise of partnering; the actions of competitors, trading partners, creditors, rating agencies and others; environmental conditions, natural disasters and adverse weather conditions; changes in public expectations and other changes to business conditions; wars and acts of terrorism or sabotage; and other factors discussed under "Principal risks and uncertainties" in our Stock Exchange Announcement for the period ended 30 June 2012 and under "Risk factors" in our Annual Report and Form 20-F 2011 as filed with the US Securities and Exchange Commission.

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Disclaimer:
The data for the reserves identified in this statement do not necessarily meet the definitions, guidelines and practices used for determining proved reserves at company level, for instance, under UK accounting rules contained in the Statement of Recommended Practice, 'Accounting for Oil and Gas Exploration, Development, Production and Decommissioning Activities' (UK SORP) or as published by the US Securities and Exchange Commission, nor do they necessarily represent BP or RIL's view of any proved reserves.

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