Reliance
Industries Limited

June 01, 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Dear Sirs,

Sub: Media Release

We enclose a copy of Media Release being issued by the Company titled "**RELIANCE SIGNS DEFINITIVE AGREEMENTS FOR THE SALE OF ITS INTEREST IN MIDSTREAM JOINT VENTURE IN THE EAGLE FORD TO ENTERPRISE PRODUCTS PARTNERS FOR $1.07 BILLION**" for your perusal and information.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**

A. Anjeneyan
Senior 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

Media Release

Reliance
Industries Limited

RELIANCE SIGNS DEFINITIVE AGREEMENTS FOR THE SALE OF ITS INTEREST IN "*MIDSTREAM JOINT VENTURE IN THE EAGLE FORD*" TO ENTERPRISE PRODUCTS PARTNERS FOR $1.07 BILLION

MUMBAI, June 01, 2015: Reliance Holding USA, Inc. ("Reliance"), a subsidiary of Reliance Industries Limited ("RIL"), announced the signing of definitive agreements for the sale of its entire holding of 49.9% interest in EFS Midstream LLC ("EFS") to an affiliate of Enterprise Products Partners L.P. ("Enterprise") for a total consideration of approximately $1,073 million.

Under the terms of the definitive agreements, Enterprise will pay Reliance approximately $574 million in cash at closing and make the final payment of $499 million in cash on or before the first anniversary of the closing date. The proposed transaction is subject to regulatory approvals and other closing conditions that are customary for similar transactions.

EFS is jointly owned by an affiliate of Reliance and an affiliate of Pioneer Natural Resources Company ("Pioneer"), with their respective ownership interests being 49.9% and 50.1%. EFS provides gathering, treating and compression services and condensate stabilization operations in the Eagle Ford Shale for the Reliance-Pioneer Upstream Joint Development and to third parties. Since inception in 2010, EFS has built significant midstream infrastructure, which now comprises 10 central gathering points, 460 miles of gathering pipelines, 119 Mboepd of condensate stabilization capacity and 780 MMcfd of natural gas treating capacity.

Reliance's agreement to sell its interest in EFS is part of a joint transaction, wherein both Reliance and Pioneer have agreed to sell their entire respective holdings in EFS, for an aggregate consideration of $2,150 million. In addition to the aggregate acquisition consideration being paid to Reliance and Pioneer proportionate to their respective ownership interests in EFS, Enterprise has agreed to spend $270 million over the next ten years on new facilities, connections and expansion projects.

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CIN: L17110MH1973PLC019786

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Reliance has also concluded certain long-term agreements with Enterprise for continued provision of gathering, treating and compression services and condensate stabilization services for its Eagle Ford Upstream Joint Development. Certain additional long-term arrangements have also been agreed with affiliates of Enterprise for processing and transportation of natural gas, crude oil and condensate. The long-term relationship with Enterprise for hydrocarbon gathering, processing and transportation will provide meaningful economic benefits, further improving cost competitiveness of the Eagle Ford Upstream Joint Development operations.

Commenting on the transaction, **Walter Van de Vijver, President & CEO of Reliance Holding USA, Inc.,** said "*EFS has succeeded in its objective of building the gathering and midstream infrastructure in a timely manner to support ramp-up of the Reliance-Pioneer Eagle Ford Upstream Joint Development operations. EFS has now transitioned from a 'development' mode to 'stable operations' mode, generating free cash flows since 2013. EFS monetization thus provides a significant opportunity for unlocking value for our shareholders. We are excited about the long-term relationship with Enterprise, who is among the largest integrated midstream energy companies in North America.*"

Citi and BofA Merrill Lynch acted as financial advisors for the transaction.

About Reliance Industries Limited (RIL)

Reliance Industries Limited (RIL) is India's largest private sector company, with a consolidated turnover of ₹ 3,88,494 crore (US$ 62.2 billion), cash profit of ₹ 36,291 crore (US$ 5.8 billion) and net profit of ₹ 23,566 crore (US$ 3.8 billion) for the year ended March 31, 2015.

RIL is the first private sector company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' and continues to be featured for the 11th consecutive year, currently ranking 114th in terms of revenues and 155th in terms of profits. RIL ranks 194th in the Financial Times' FT Global 500 2014 list of the world's largest companies. As per Newsweek's Green Rankings 2014, RIL is India's greenest and most environment-friendly company, ranking 185th among the world's largest 500 companies.

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