Reliance
Industries Limited

November 05, 2014

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
Fax No.2272 2037 / 2272 3719

Trading Symbol: "RELIANCE EQ"
Fax No. 2659 8348 / 2659 8237 /38

Dear Sirs,

Sub: Media Release

We are enclosing a media release by our partner Pioneer stating their intent to divest their shareholding in the EFS midstream. Reliance has also agreed to consider a divestment of its shareholding in this joint venture.

Reliance Industries Ltd. (RIL), through its subsidiary Reliance Holding USA Inc. (RHUSA), had acquired 49.9% stake in EFS Midstream LLC in June 2010. The current investments in EFS Midstream LLC is $ 208 million.

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

PIONEER
NATURAL RESOURCES

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News Release

Pioneer Natural Resources Pursuing Divestment of Eagle Ford Shale Midstream Business

DALLAS--(BUSINESS WIRE)--Nov. 4, 2014-- **Pioneer Natural Resources Company (NYSE:PXD)** ("Pioneer" or "the Company") today announced that the Company is pursuing the divestment of its 50.1% share of the Eagle Ford Shale Midstream business ("EFS Midstream"). Reliance Holding USA, Inc. ("Reliance") owns the remaining 49.9% of the EFS Midstream business and also plans to pursue the divestment of its share in a joint process with Pioneer. Pioneer is the operator of the business.

Scott D. Sheffield, Chairman and CEO, stated, "The sale of EFS Midstream would allow us to strategically redeploy capital to our core, oil-rich Spraberry/Wolfcamp assets in the Permian Basin of West Texas, where we are successfully transforming the substantial resource potential we delineated in 2013 into strong production growth. We currently have no plans to divest our Eagle Ford Shale upstream assets. The sale of EFS Midstream is not expected to impact our ability to export processed Eagle Ford condensate."

The EFS Midstream business was formed in 2010 to construct facilities to provide gathering and handling services for condensate and natural gas produced from wells on dedicated acreage in the Eagle Ford Shale. These services are provided for the Eagle Ford Shale upstream joint venture operated by Pioneer (Pioneer 46%, Reliance 45% and Newpek LLC 9%) and for various third parties. The EFS Midstream system consists of 10 central gathering plants (CGPs) and approximately 460 miles of pipelines. The system gathers and separates produced condensate from produced gas. It also stabilizes the condensate, where necessary, and treats the gas. Pioneer's cash flow from EFS Midstream is forecasted to be over $100 million in 2015.

Pioneer expects to open a data room in December.

Pioneer is a large independent oil and gas exploration and production company, headquartered in Dallas, Texas, with operations in the United States. For more information, visit Pioneer's website at **www.pxd.com**.

Except for historical information contained herein, the statements in this news release are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements and the business prospects of Pioneer are subject to a number of risks and uncertainties that may cause Pioneer's actual results in future periods to differ materially from the forward-looking statements. These risks and uncertainties include, among other things, volatility of commodity prices, product supply and demand, competition, the ability to obtain environmental and other permits and the timing thereof, other government regulation or action, the ability to obtain approvals from third parties and negotiate agreements with third parties on mutually acceptable terms, completion of planned divestitures the costs and results of drilling and operations, availability of equipment, services, resources and personnel required to perform the Company's drilling and operating activities, access to and availability of transportation, processing, fractionation and refining facilities, Pioneer's ability to implement its business plans or complete its development activities as scheduled, the assumptions underlying production forecasts, quality of technical data, and environmental and weather risks. These and other risks are described in Pioneer's 10-K and 10-Q Reports and other filings with the Securities and Exchange Commission. In addition, Pioneer may be subject to currently unforeseen risks that may have a materially adverse impact on it. Pioneer undertakes no duty to publicly update these statements except as required by law.

Source: Pioneer Natural Resources Company

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