

Media Release



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24 February 2012

Reliance Holding USA, Inc.

Pricing of US\$500 million Reopening of 5.400% Guaranteed Senior Notes due 2022

Reliance Industries Limited ("RIL") today announced that its wholly-owned subsidiary Reliance Holding USA, Inc. priced a US\$500 million reopening of its existing 5.400% Guaranteed Senior Notes due 2022 (the "Additional Notes"). The Additional Notes will be consolidated and form a single series with the US\$1,000 million 5.400% Guaranteed Senior Notes due 2022 (the "Notes") and will be fully and unconditionally guaranteed by RIL.

The transaction was approximately 7.5 times over-subscribed with an order book aggregating US\$ 3.73 billion from high quality investor accounts. This transaction priced through secondaries with support from nearly 213 accounts in Asia, Europe and the United States participating in the transaction.

The Additional Notes priced at 325 basis points over the 10-year US Treasury Note, at a price of 101.018% to yield 5.267%. The Additional Notes will bear fixed interest of 5.400% per annum, with interest payable semi-annually in arrears. Reliance Holding USA, Inc. will apply the net proceeds to fund its ongoing capital expenditure, to make business investments, to refinance its existing debt and for general corporate purposes.

In terms of geographic distribution, the Additional Notes were distributed 31% in Asia, 19% in Europe and 50% in the United States. The Additional Notes were distributed to high quality fixed income accounts: 69% to fund managers, 11% to government agencies, 8% to private banks, 7% to banks and 5% to insurance funds.

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Mr. V. Srikanth, Joint Chief Financial Officer of RIL, commented, "This is a very successful reopening following a landmark bond offering concluded recently. We are delighted to see the strong demand from long term real money accounts and sovereign owned funds across Asia, Europe and the US."

Barclays Capital, Citigroup Global Markets Inc., and The Hongkong and Shanghai Banking Corporation Limited acted as joint bookrunners and lead managers.

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About RIL

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with a turnover of INR 2,58,651 crore (US\$ 58.0 billion), cash profit of INR 34,530 crore (US\$ 7.7 billion), net profit of INR 20,286 crore (US\$ 4.5 billion) and net worth of INR 1,51,540 crore (US\$ 34.0 billion) as of March 31, 2011.

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RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 119th amongst the world's Top 200 companies in terms of profits. 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.

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