

Reliance
Industries Limited

February 21, 2012

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

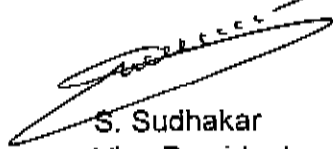
Dear Sirs,

Sub : Media Release

We enclose a copy of Media Release being issued by the Company titled "Sibur and Reliance form a Joint Venture to produce butyl rubber in India" 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
Luxembourg
Fax No.00352 473298



MEDIA RELEASE

SIBUR and Reliance form a Joint Venture to produce butyl rubber in India

Mumbai (India), February 21, 2012: SIBUR, Russia and Eastern Europe's largest petrochemical company, and Reliance Industries Limited (RIL), India's largest private company, have agreed to form a joint venture named Reliance Sibur Elastomers Private Limited to produce 100,000 tons of butyl rubber per year in Jamnagar, India.

The JV will be the first manufacturer of butyl rubber in India and the fourth largest supplier of butyl rubber in the world.

The JV will cater to the demand for synthetic rubber from the Indian automotive industry of over 75,000 tonnes per year, which is currently satisfied by imports. Investment in the JV is in line with Reliance's vision of emerging as a significant player in the global synthetic rubber market.

Reliance share in the JV will total 74.9%, while Sibur will account 25.1%. The JV will invest US\$450 million to construct the facility, which is expected to be commissioned in mid-2014.

Reliance and SIBUR also signed a technology licence agreement facilitating use by the JV of SIBUR's proprietary butyl rubber production technology at the new production facility. SIBUR will develop basic engineering design for the facility and also train the JV's personnel at SIBUR's production site in Togliatti, Russia.

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.



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.

About SIBUR

SIBUR (www.sibur.com) is the largest petrochemical company in Russia and Eastern Europe, one of the fastest growing petrochemical companies in the world, top-3 EBITDA margin in petrochemical industry globally. The Company is among top-2 European synthetic rubbers producers.

SIBUR operates across the entire petrochemical process chain from gas processing, production of monomers, plastics and synthetic rubbers to the processing of plastics. SIBUR is a vertically integrated company with its gas processing facilities providing feedstock for its petrochemical production. SIBUR's export sales are around 40-45%. Company has trade houses in Europe and China. Overall, the company produces over 2000 different brands of products and invested more than \$2billion in further developments in 2011.

Key Contacts:

Tushar Pania
Reliance Industries Ltd.
Mobile: + 91 9820088536
Email: tushar.pania@ril.com

Corporate Communications Department SIBUR LLC –
Management Organisation CJSC SIBUR Holding
Tel. / Fax: + 7 (495) 937-17-26
www.sibur.ru