



Reliance Industries Limited

Registered and Corporate Office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Telephone: +91 (22) 3555 5000; **Fax:** +91 (22) 2204 2268; **Website:** www.ril.com

Email: investor.relations@ril.com

Corporate Identity Number: L17110MH1973PLC019786

ENTITLEMENT LETTER FOR RIGHTS ISSUE

May 16, 2020

Ref. No.: 681603

DP ID – Client ID / Folio No.: IN301549-52474109

SHIRSANGSHU DUTTA
43/A/1 NARAYAN CH CHOWDHURY ROAD
KASBA
NR KASBA RATHTALA MINI BUS STAND
KOLKATA
700042

Joint Holder 1: -

Joint Holder 2: -

Joint Holder 3: -

Dear Shareholder,

Issue of 42,26,26,894 partly paid-up Equity Shares of Face Value of ₹ 10 each (“Rights Equity Shares”) of our Company for cash at a price of ₹ 1,257 per Rights Equity Share (including a premium of ₹ 1,247 per Rights Equity Share) aggregating to ₹ 53,124.20 crore on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of 1 (one) Rights Equity Share for every 15 fully paid-up Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date, that is, on May 14, 2020 (the “Issue”). For details, see “Terms of the Issue” on page 272 of the Letter of Offer dated May 15, 2020 (“Letter of Offer”).

Applicants will have to pay ₹314.25 per Rights Equity Share on Application (including a premium of ₹ 311.75 per Rights Equity Share), which constitutes 25% of the Issue Price and the balance ₹942.75 per Rights Equity Share which constitutes 75% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board, at its sole discretion.

With reference to above, please find below the details of Equity Shares held by you as on **Record Date, i.e., May 14, 2020** along with your Rights Entitlements for information:

Number of Equity Shares held by you on Record Date being May 14, 2020	Number of Rights Entitlements (Refer Note 2 below)
74	4

You are requested to take note of the following important schedule and details in relation to the Rights Issue:

Issue Opening Date	Wednesday, May 20, 2020
Last date for On Market Renunciation of Rights Entitlements*	Friday, May 29, 2020
Issue Closing Date	Wednesday, June 3, 2020

** Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*

1. Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, **the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. The ISIN for Rights Entitlements is INE002A20018.** Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) demat suspense escrow account (“**RIL RIGHTS ENTITLEMENT SUSPENSE ESCROW DEMAT ACCOUNT**”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

You are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by Monday, June 1, 2020 to enable the credit of your Rights Entitlements by way of transfer to your demat account at least one day before the Issue Closing Date, to enable you to make an application in the Issue, and this communication shall serve as an intimation to you in this regard. You are also requested to ensure that your demat account, details of which have been provided to the Company or the Registrar, is active to facilitate the aforementioned transfer.

For Eligible Equity Shareholders holding Equity Shares in physical form, please also see ‘**Attention for Physical Shareholders**’ below.

2. Fractional Entitlements

As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 15 Equity Shares or is not in the multiple of 15 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 16 Equity Shares, such Equity Shareholder will be entitled to 1 (one) Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. Further, the Eligible Equity Shareholders holding less than 15 Equity Shares shall have ‘zero’ entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

3. Procedure for Application in the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use either ASBA process or optional mechanism instituted by our Company, i.e. R-WAP facility in our case. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. For details, see “**Terms of the Issue**” on page 272 of the Letter of Offer.

4. Renunciation of Rights Entitlements

The Issue includes a right exercisable by you to renounce the Rights Entitlements credited in your demat account either in full or in part.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form and who have not furnished the details of their demat account to the Registrar or our Company at least two working days prior to the Issue Closing Date cannot renounce their Rights Entitlement. For details, see “**Terms of the Issue - Procedure for Renunciation of Rights Entitlements**” on page 287 of the Letter of Offer.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

Please note that the Rights Entitlements which are neither renounced nor subscribed on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

NOTICE TO INVESTORS IN THE UNITED STATES AND ELSEWHERE OUTSIDE OF INDIA

You have been sent this Entitlement Letter solely to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. This letter does not constitute an offer of, or a solicitation of an offer to purchase, any securities of our Company in any jurisdiction where offers or solicitations are not permitted by law. This letter is solely intended for distribution to, and use by, our shareholders as of the Record Date who are (i) a resident of India, (ii) a “qualified institutional buyer” in the United States or (iii) outside of India and the United States and eligible to exercise Rights Entitlements and acquire Rights Equity Shares in accordance with the legal requirements applicable in such shareholder’s jurisdiction and in compliance with all applicable laws and regulations.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “US Securities Act”) or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States or the territories or possessions thereof (the “United States” or “U.S.”), except in transactions exempt from the registration requirements of the US Securities Act. The Rights Entitlements and the Rights Equity Shares are being offered in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in the United States to “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act, “U.S. QIBs”) pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act. The offering to which this Entitlement Letter relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares for sale or a solicitation of an offer to buy any of the said securities in the United States (except in each case to persons in the United States who are U.S. QIBs), nor in any other jurisdiction outside India where such sale or solicitation of an offer to buy is not permitted under applicable laws.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (unless the Application Form is submitted by a U.S. QIB in the United States) or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws or (b) a U.S. QIB in the United States and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

The Lead Managers are not participating or otherwise involved in any offer or sale of the Rights Entitlements and Rights Equity Shares with respect to the Issue in the United States.

ATTENTION FOR PHYSICAL SHAREHOLDERS

The Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date are required to provide relevant details (such as copies of PAN and client master sheet of demat account), not later than two working days prior to the Issue Closing Date, *i.e.*, by Monday, June 1, 2020 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update their respective details of demat account on the website of the Registrar (*i.e.*, <https://rights.kfintech.com>). The Eligible Equity Shareholders holding Equity Shares in physical form are requested to ensure that their demat account, details of which is provided to our Company or Registrar, is active.

The Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from demat suspense escrow account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders can apply for additional Rights Equity Shares while submitting the Application using the R-WAP. Please note that R-WAP facility is only available for resident Investors. In addition, Eligible Equity Shareholders who are holding Equity Shares in physical form can apply only using R-WAP facility. For details, see “*Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” and “*Terms of the Issue - Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*” on pages 291 and 302, respectively, of the Letter of Offer.

Investors can access the Letter of Offer (together with the International Supplement for investors outside of India on websites of Company, Registrar, Global Co-ordinators and Lead Managers and the Lead Managers), the Abridged Letter of Offer and the Application Form (provided that such Investor is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- (i) Company at www.ril.com;
- (ii) the Registrar at <https://rights.kfintech.com>;

(iii) the Global Co-ordinators and Lead Managers i.e. JM Financial Limited at www.jmfl.com and Kotak Mahindra Capital Company Limited at www.investmentbank.kotak.com; and the Lead Managers comprising (a) Axis Capital Limited at www.axiscapital.co.in, (b) BNP Paribas at www.bnpparibas.co.in, (c) Citigroup Global Markets India Private Limited at www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, (d) DSP Merrill Lynch Limited at www.ml-india.com, (e) Goldman Sachs (India) Securities Private Limited at www.goldmansachs.com, (f) HDFC Bank Limited at www.hdfcbank.com, (g) HSBC Securities and Capital Markets (India) Private Limited at www.hsbc.co.in/1/2/corporate/equities-global-investment-banking, (h) ICICI Securities Limited at www.icicisecurities.com, (i) IDFC Securities Limited at www.idfc.com/capital/index.htm, (j) J.P. Morgan India Private Limited at www.jpmpil.com, (k) Morgan Stanley India Company Private Limited at www.morganstanley.com/about-us/global-offices/asia-pacific/india, and (l) SBI Capital Markets Limited at www.sbicaps.com;

(iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com; and

(v) the R-WAP at <https://rights.kfintech.com>.

In case of any queries, you may contact the Registrar at the details mentioned herein:

KFin Technologies Private Limited (formerly known as “Karvy Fintech Private Limited”)

Selenium, Tower B, Plot No 31 and 32, Financial District, Nanakramguda, Serilingampally
Hyderabad, Rangareddi 500 032, Telangana, India

Telephone: +91 (40) 6716 2222

E-mail: ril.rights@kfintech.com

Investor Grievance E-mail: rilinvestor@kfintech.com

Contact Person: M Murali Krishna

Website: www.kfintech.com

SEBI Registration No.: INR000000221

Toll-free number 1: 18004258998

Toll-free number 2: 18003454001

Note: All capitalized terms, unless defined herein, shall have the meaning as ascribed to them in the Letter of Offer.

For Reliance Industries Limited

Sd/-
K. Sethuraman Group Company Secretary and Chief Compliance Officer
Sd/-
Savithri Parekh Joint Company Secretary and Compliance Officer