



October 21, 2022

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**

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme of Arrangement between i) Reliance Industries Limited ("Company" or "Resulting Company") and its shareholders and creditors, and ii) Reliance Projects and Property Management Services Limited ("Demerged Company") and its shareholders and creditors ("Scheme")

We wish to inform you that the Board of Directors of the Company ("**the Board**"), at its meeting held on October 21, 2022, approved a Scheme of Arrangement, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 between i) Reliance Industries Limited ("**Company**" or "**Resulting Company**") and its shareholders and creditors, and ii) Reliance Projects and Property Management Services Limited ("**Demerged Company**") and its shareholders and creditors ("**Scheme**"), *inter alia*, providing for demerger of the EPC and Infrastructure Undertaking of the Demerged Company into the Company.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 form part of the Media Release titled '**RIL to restructure group EPC resources**' submitted by the Company today, copy of which is attached herewith.

We request you to take the above on record and disseminate.

Yours faithfully,

For Reliance Industries Limited

Savithri Parekh
Company Secretary and
Compliance Officer

Copy to:

Luxembourg Stock Exchange
35A boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
2 Shenton Way,
#19-00 SGX Centre 1, Singapore 068804

RIL to restructure group EPC resources

Mumbai, 21st October 2022: The Board of Reliance Industries Limited (“RIL”) today approved a scheme of arrangement under which the EPC and Infrastructure Undertaking of Reliance Projects and Property Management Services Limited (“RPPMSL”), a wholly-owned subsidiary of RIL is proposed to be demerged into RIL. This demerger, together with the existing EPC team in RIL, creates a focused EPC undertaking in RIL to cater to the needs of the group.

Current EPC resources of RIL group are spread across different operating entities. RIL has a strong team of ~ 4,000 engineers with proven expertise across engineering, procurement, project management and construction. RPPMSL also has a team of ~ 20,000 professionals.

The focused EPC Undertaking will aggregate and synergize engineering capabilities and expertise of the group. The EPC undertaking will play a pivotal role in implementing RIL’s large projects across O2C, New Energy and 5G roll-out. The implementation of these mega projects will require significant mobilization of global technology and EPC resources. Increasing infrastructure spend across geographies in oil & gas, chemicals, telecom and renewable energy sectors is expected to drive significant demand for EPC resources.

The new EPC Undertaking will facilitate internationalization by setting up EPC Centres of Excellence at strategic offshore locations. It will align with existing subsidiaries of RIL in USA and Dubai. It will also incorporate new subsidiaries in Singapore and UK. These subsidiaries will enable faster mobilisation of high-quality talent and EPC resources in an increasingly constrained global EPC environment.

The realigned EPC resources will further strengthen RIL’s EPC delivery capabilities by tapping global resources and supply chains. It will also enhance productivity as working across time-zones will reduce costs and schedules while ensuring high quality output.

This being a merger of a division of a wholly-owned subsidiary into a parent, (i) no shares are being issued by RIL and hence there is no change in the shareholding pattern of RIL; (ii) no cash consideration is being paid under the scheme; (iii) it is a related party transaction and at arm’s length. The turnover of RIL & the EPC and Infrastructure Undertaking of RPPMSL for the financial year ending March 31, 2022 is Rs. 445,375 crore and Rs. 43,071 crore respectively.

Media Release

About Reliance Industries Limited

Reliance is India's largest private sector company, with a consolidated revenue of INR 792,756 crore (\$104.6 billion), cash profit of INR 110,778 crore (\$14.6 billion), and net profit of INR 67,845 crore (\$9.0 billion) for the year ended March 31, 2022. Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, advanced materials and composites, renewables (solar and hydrogen), financial services, retail and digital services.

Currently ranking 104th, Reliance is the largest private sector company from India to feature in Fortune's Global 500 list of "World's Largest Companies" for 2022. The company stands 53rd in the Forbes Global 2000 rankings of "World's Largest Public Companies" for 2022 - top-most among Indian companies. It features among LinkedIn's 'The Best Companies to Work For in India' (2021). Website: www.ril.com

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