

DEVARSHI COMMERCIALS LLP

(REGISTERED WITH LIMITED LIABILITY)
LLP IDENTIFICATION NO - AAA-1151

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March 20, 2017

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051.

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

Dear Sirs,

Sub: Report under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 {"Takeover Regulations"}

This is with reference to our intimation under Regulation 10(5) of Takeover Regulations submitted on 02.03.2017.

We have already filed a report under Regulation 10(6) of the Takeover Regulations on 15.03.2017 for the following acquisitions made on 09.03.2017 by way of inter se transfer amongst promoter group entities by way of purchase and sale on the block deal window of BSE Ltd:

- Devarshi Commercials LLP and Tattvam Enterprises LLP had acquired 35,54,00,105 equity shares and 4,06,85,783 equity shares of Reliance Industries Limited respectively.

We now enclose a report under Regulation 10(6) of Takeover Regulations for the following acquisitions made on 15.03.2017 by way of inter se transfer amongst promoter group entities by way of purchase and sale on the block deal window of BSE Ltd pursuant to the intimation under Regulation 10(5) of Takeover Regulations on 02.03.2017:

- Tattvam Enterprises LLP and Karuna Commercials LLP have acquired 13,46,16,711 equity shares and 25,40,83,398 equity shares of Reliance Industries Limited respectively.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Devarshi Commercials LLP
(For and on behalf of all Acquirers)**



**Priyen Shah
Authorised Signatory**

Encl: as above

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Reliance Industries Limited	
2.	Name of the acquirer(s)	i) Tattvam Enterprises LLP ii) Karuna Commercials LLP	
3.	Name of the stock exchange where shares of the TC are listed	BSE Ltd. National Stock Exchange of India Ltd.	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Restructuring of promoter holding by inter-se transfer amongst promoter group entities by way of purchase and sale on the block deal window of BSE Ltd.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1) (a) (ii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, -whether disclosure was made and whether it was made within the timeline specified under the regulations -date of filing with the stock exchange.	Yes. The disclosure was made within the time line specified under Regulation 10(5). BSE Ltd. – 02.03.2017 National Stock Exchange of India Ltd. – 02.03.2017	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor / seller		
i)	Bhuvanesh Enterprises LLP	Yes	Yes
ii)	Ajitesh Enterprises LLP	Yes	Yes
iii)	Badri Commercials LLP	Yes	Yes
b.	Date of acquisition	On or after 09.03.2017	15.03.2017
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	No. of shares proposed to be acquired as per disclosure made under Regulation 10(5)	No. of shares actually acquired
i)	Bhuvanesh Enterprises LLP	13 46 16 711	13 46 16 711
ii)	Ajitesh Enterprises LLP	12 70 41 699	12 70 41 699
iii)	Badri Commercials LLP	12 70 41 699	12 70 41 699



d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Shares Proposed to be acquired			Shares actually acquired		
		No. of shares	% of diluted		No. of shares	% of diluted	
			share capital of TC	voting capital of TC		Share capital of TC	voting capital of TC
38 87 00 109 (#)	11.98%	12.65%	38 87 00 109 (#)	11.98%	12.65%		
e.	Price at which shares are proposed to be acquired / actually acquired	As per Annexure 'A'					
8.	Shareholding details	Pre-Transaction			Post-Transaction		
		No. of shares held	% w.r.t total share capital of TC		No. of shares held	% w.r.t total share capital of TC	
a.	Each Acquirer / Transferee(*)	As per Annexure 'B'					
b.	Each Seller / Transferor						

Note:

The Acquirers and sellers are part of the promoter and promoter group. The aggregate shareholding of the promoter and promoter group prior to the transfers and after the transfers has remain unchanged.

Refer Annexure A of the intimation dated 02.03.2017 filed under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. This quantum represents whole of Item Nos. 5, 6 and 7 of Annexure A.

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

**For Devarshi Commercials LLP
(For and on behalf of all Acquirers)**


**Priyen Shah
Authorised Signatory**



Date: 20.03.2017

Place: Mumbai

Annexure 'A'

Price at which shares actually acquired

Sr.No.	Acquirer	Proposed Price	Actual	
			Quantity	Price
1	Tattvam Enterprises LLP	At the market price prevailing on the date of acquisition subject to proviso to Regulation 10 (1) (a) and subject to SEBI circular on Block Deals	4 50 76 325	1284.75
2	Tattvam Enterprises LLP		4 61 23 478	1284.50
3	Tattvam Enterprises LLP		4 34 16 908	1284.25
	Total - A		13 46 16 711	
4	Karuna Commercials LLP		6 32 16 279	1284.00
5	Karuna Commercials LLP		6 38 25 420	1283.75
6	Karuna Commercials LLP		6 45 32 189	1283.50
7	Karuna Commercials LLP		6 25 09 510	1283.25
	Total - B		25 40 83 398	
	Total - A+B		38 87 00 109	



Annexure 'B'

Sr.No.	Shareholding Details	Pre-Transaction			Post-Transaction		
		No. of shares held	% w.r.t total		No. of shares held	% w.r.t total	
			share capital of TC	voting capital of TC		share capital of TC	voting capital of TC
a. Each Acquirer / Transferee							
1	Tattvam Enterprises LLP	4 06 85 883	1.25	1.32	17 53 02 594	5.40	5.70
2	Karuna Commercials LLP	100	0.00	0.00	25 40 83 498	7.84	8.27
b. Each Seller / Transferor							
1	Bhuvanesh Enterprises LLP	13 46 16 811	4.15	4.38	100	0.00	0.00
2	Ajitesh Enterprises LLP	12 70 41 799	3.92	4.14	100	0.00	0.00
3	Badri Commercials LLP	12 70 41 799	3.92	4.14	100	0.00	0.00

