



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

Dear Sirs,

**Sub: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Security Cover Certificate as on September 30, 2022**

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Security Cover Certificate as on September 30, 2022, certified by M/s. Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company.

Kindly take the aforesaid on record.

Thanking you.

Yours faithfully,

**For Reliance Industries Limited**

Savithri Parekh  
Company Secretary  
and Compliance Officer

To,  
The Board of Directors,  
Reliance Industries Limited  
3<sup>rd</sup> Floor, Maker Chamber IV,  
222, Nariman Point,  
Mumbai 400 021

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT SEPTEMBER 30 , 2022.**

1. This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai- 400 021.
2. The statement certifying the asset cover on Secured and Unsecured Redeemable Non - Debentures as at September 30 ,2022 duly signed by authorized signatory is annexed as annexure I, which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022, we have verified only book value of the assets provided in this certificate.

**Management's Responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

**Auditor's Responsibility**

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure I" have been correctly extracted from the unaudited Books of Account and other records produced before us which we have verified on test check basis.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including unaudited Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" as referred to in **Appendix 1** are true and correct.

### Restriction on Use

9. The certificate is provided to the Company solely for submission to the Debenture Trustees / Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

### For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No. 101720W/ W100355

*San*

**Sandesh Ladha**

Partner

Membership No.: 047841

Place: India

UDIN: 22047841BANUSW4134

Certificate No.: 1628 / 2022-23



## Annexure A

### STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT SEPTEMBER 30, 2022

We hereby confirm that Reliance Industries Limited (the 'Company') having its registered office at 3rd Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400 021, as at September 30, 2022 has an security cover of more than 125% of outstanding principal amount of Secured Redeemable Non-Convertible Debentures amounting to ₹ 6,097 crore and accrued interest amounting to ₹ 158 crore and 100% of outstanding principal amount of Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 32,131 crore.

The Company has complied with all the covenants in respect of outstanding Redeemable Non-Convertible Debentures (Secured and Unsecured) as on September 30, 2022 , amounting to ₹ 38,228 crore.

Working of Security Cover (for secured Debentures) as per SEBI Circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 is attached as Appendix 1.

For Reliance Industries Limited



(Authorised Signatory)

Name: Raj Mullick

Designation: Senior Executive Vice President

Place: Mumbai

Date: October 21, 2022



Particulars (A)	Description of asset for which this certificate relate (B)	Exclusive Charge (C)	Exclusive Charge (D)	Pari-passu Charge (E)	Pari-passu Charge (F)	Pari-passu Charge (G)	Assets not offered as Security (H)	Elimination (amount in negative) (I)	(Total C to H) (J)	Related to only those Items covered by this certificate						
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding Items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis (K)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (L)	Market Value for Pari passu charge Assets (M)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (N)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value										
<b>LIABILITIES</b>																
	Debt securities to which this certificate pertains	6,258 <sup>^</sup>							6,258							
	Other debt sharing pari-passu charge with above debt	<i>not to be filled</i>														
	Other Debt															
	Subordinated debt															
	Borrowings															
	Bank			10,399						10,399						
	Debt Securities															
	Others			18,432						18,432						
	Trade Payables															
	Lease Liabilities															
	Provisions															
	Others															
	<b>Total</b>	<b>6,258</b>	<b>28,831</b>						<b>35,089</b>							
	Cover on Book Value	4.03														
	Cover on Market Value	9.04														

\* Provided as security against three series of debentures - PPD Series 8, PPD Series 12 and PPD Series 13,

<sup>^</sup> Includes IND - AS adjustment for effective Interest rate on secured Debt Securities ₹ 3 crores and Interest accrued/payable on secured Debt Securities ₹ 158 crores,

# As per valuation report dated 15th June 2020 for HMD and 13th September 2020 for DMD,

For Reliance Industries Limited

(Authorised Signatory)

Name: Raj Mullick

Designation: Senior Executive Vice President

*Raj Mullick*

Place: Mumbai

Date: October 21, 2022



## Appendix 1

(₹ in crore)

Particulars (A)	Description of asset for which this certificate relate (B)	Exclusive Charge (C)	Exclusive Charge (D)	Pari-passu Charge (E)	Pari-passu Charge (F)	Pari-passu Charge (G)	Assets not offered as Security (H)	Elimination (amount in negative) (I)	(Total C to H) (J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis (K)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (L)	Market Value for Pari passu charge Assets (M)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (N)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment	All movable plant & machinery of the Company, both present and future located at Hazira Manufacturing Division (HMD) and Dahej Manufacturing Division (DMD) of the Company	25,210*					2,02,792		2,28,002	56,553*			56,553	
Capital Work-in-Progress							18,495		18,495					
Right of Use Assets														
Goodwill														
Intangible Assets							14,170		14,170					
Intangible Assets under Development							24,528		24,528					
Investments			18,471				4,01,592		4,20,063					
Loans							14,656		14,656					
Inventories			31,878				20,113		51,991					
Trade Receivables							16,040		16,040					
Cash and Cash Equivalents			7,500				22,856		30,356					
Bank Balances other than Cash and Cash Equivalents														
Others							70,760		70,760					
<b>Total</b>		<b>25,210</b>	<b>57,849</b>				<b>8,06,002</b>		<b>8,89,061</b>	<b>56,553</b>			<b>56,553</b>	

