

DEVARSHI COMMERCIALS LLP

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

Regd. Office: 84-A, Mittal Court, 8th Floor, 224, Nariman Point, Mumbai 400 021.
Tel.: 22022364/65, Fax: 22871046.

March 15, 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: Disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 {"Takeover Regulations"}

With reference to our intimation under Regulation 10(5) of Takeover Regulations submitted on 02.03.2017, Devarshi Commercials LLP and Tattvam Enterprises LLP have acquired 35 54 00 105 Equity Shares and 4 06 85 783 Equity Shares of Reliance Industries Limited respectively, 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.

In this connection, please find enclosed the disclosure as per Regulation 10(6) of the Takeover Regulations.

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) | Devarshi Commercials LLP Tattvam Enterprises 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 | |
| | 1. | Abhayaprada Enterprises LLP | Yes |
| | 2. | Taran Enterprises LLP | Yes |
| | 3. | Trilokesh Commercials LLP | Yes |
| | 4. | Adisesh Enterprises LLP | Yes |
| | b. | Date of acquisition | On or after 09.03.2017 |
| | c. | Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above | No. of shares actually acquired |
| | 1. | Abhayaprada Enterprises LLP | 12 45 14 068 |
| | 2. | Taran Enterprises LLP | 10 63 72 969 |
| | 3. | Trilokesh Commercials LLP | 12 45 13 068 |
| | 4. | Adisesh Enterprises LLP | 8 10 98 993 |



| | | | | | | | | |
|----|----------------------|------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------|----------------------|--------------------------|-----------------------------------|----------------------|
| | 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 |
| | | | 43 64 99 098(#) | 13.46% | 14.20% | 39 60 85 888 (##) | 12.21% | 12.89% |
| | 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:

(#) Refer to intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") dated 02.03.2017. This quantum comprises whole of the item no. 1, 2, 3 and 4.

(##) Refer to intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") dated 02.03.2017. This quantum comprises whole of the item no. 1, 2, 3 and only 4 06 85 783 under item no. 4. Balance under item no. 4 yet to be transferred by the seller.

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.

(*) 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: 15.03.2017

Place: Mumbai



Annexure 'A'

Price at which shares actually acquired

| Sr.No. | Acquirer | Proposed Price | Actual | |
|--------|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------|
| | | | Quantity | Price |
| 1 | Devarshi Commercials 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 | 6 21 49 350 | 1284.75 |
| 2 | Devarshi Commercials LLP | | 6 23 64 718 | 1284.50 |
| 3 | Devarshi Commercials LLP | | 5 30 86 450 | 1284.25 |
| 4 | Devarshi Commercials LLP | | 5 32 86 519 | 1284.00 |
| 5 | Devarshi Commercials LLP | | 6 31 49 850 | 1283.75 |
| 6 | Devarshi Commercials LLP | | 6 13 63 218 | 1283.50 |
| 7 | Tattvam Enterprises LLP | | 4 06 85 783 | 1283.25 |
| | Total | | 39 60 85 888 | |



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 | Devarshi Commercials LLP | 100 | 0.00 | 0.00 | 35 54 00 205 | 10.96 | 11.57 |
| 2 | Tattvam Enterprises LLP | 100 | 0.00 | 0.00 | 4 06 85 883 | 1.25 | 1.32 |
| | Total | 200 | 0.00 | 0.00 | 39 60 86 088 | 12.21 | 12.89 |
| b. Each Seller / Transferor | | | | | | | |
| 1 | Abhayaprada Enterprises LLP | 12 45 14 168 | 3.84 | 4.05 | 100 | 0.00 | 0.00 |
| 2 | Taran Enterprises LLP | 10 63 73 069 | 3.28 | 3.46 | 100 | 0.00 | 0.00 |
| 3 | Trilokesh Commercials LLP | 12 45 13 168 | 3.84 | 4.05 | 100 | 0.00 | 0.00 |
| 4 | Adishes Enterprises LLP | 8 10 99 093 | 2.50 | 2.64 | 4 04 13 310 | 1.25 | 1.32 |
| | Total | 43 64 99 498 | 13.46 | 14.20 | 4 04 13 610 | 1.25 | 1.32 |

