



February 10, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investment into Altigreen Propulsion Labs Private Limited by Reliance New Energy Limited

Reliance New Energy Limited (RNEL), a wholly-owned subsidiary of the Company, has entered into an agreement with Altigreen Propulsion Labs Private Limited (Altigreen) for subscription of 34,000 Series A Compulsorily Convertible Preference Shares of face value Rs 100 each for an aggregate consideration of Rs 50.16 Crore. The transaction is proposed to be completed before March 2022.

Based out of Bengaluru, India, Altigreen is an electric vehicle technology and solutions company for commercial last mile transportation through 2/3/4 wheeled vehicles. It has developed an E3W vehicle and its vehicles are built in-house in Bangalore, India on a mobility platform that is 100% indigenous. Its current patent portfolio spans 60 countries with 26 global patents. Some of Altigreen's current technologies include electric motors & generators, vehicle controls, motor controls, EV transmissions, telematics & IOT and battery management.

The investment is part of our Company's strategic intent of collaborating with innovative companies in New Energy and New Mobility ecosystems.

The acquisition is not a related party transaction and none of RIL's promoter / promoter group / group companies have any interest in the above entities involved in the transaction.

Altigreen is a private limited company incorporated in India on February 8, 2013. The turnover of Altigreen for FY 2018-19, FY 2019-20 and FY 2020-21 was Rs.193.53 lakhs, Rs.61.62 lakhs and Rs.103.82 lakhs respectively.



The aforesaid transaction will not require any government or regulatory approval.

Kindly take the aforesaid on record.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

A handwritten signature in blue ink that reads "Savithri".

Savithri Parekh
Company Secretary and Compliance Officer

Copy to:

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

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