

Third Successive Gas Discovery by RIL in KG-DWN-2003/1, Krishna Basin

Mumbai, 22nd December 2009: Reliance Industries Limited (RIL) announced its third successive gas discovery in the exploration block KG-DWN-2003/1 (KG-V-D3) of NELP-V. The deepwater block KG-DWN-2003/1 is located in the Krishna basin, about 45 kilometers off the coast in the Bay of Bengal. The block covers an area of 3288 square kilometers. RIL holds a 90% participating interest (PI) and Hardy Exploration and Production India Inc holds 10% of PI in the block.

The well KGV-D3-R1, the third in this block was drilled at a water depth of 1982 m and to a total measured depth of 4113 m. The objective was to explore the Miocene deep water lobe & onlapping wedges play fairway. Three reservoir zones were encountered at Miocene Level having gross thicknesses of 4, 23 and 16 meters. The potential of these were evaluated through a wire-line based technology called Reservoir Characterization Imager (RCI). The discovery namely “Dhirubhai – 44” has been notified to Government of India and Directorate General of Hydrocarbons. The potential commerciality of the discovery is being ascertained through more data gathering and analysis.

This discovery supplements RIL’s understanding, of the petroleum systems within the block. 3D seismic has been acquired over the entire block area. Besides the above discoveries, several prospects have been mapped at different stratigraphic levels to fulfill the balance minimum work commitment of three wells.

Reliance Industries Limited

Reliance Industries Limited (RIL) is India’s largest private sector company on all major financial parameters with a turnover of Rs. 1,46,328 crore (US\$ 28.85 billion), cash profit of Rs 22,365 crore (US\$ 4.41 billion), net profit (excluding exceptional income) of Rs. 15,637 crore (US\$ 3.08 billion) and net worth of Rs 126,373 crore (US\$ 24.92 billion) as of March 31, 2009.

RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 117th amongst the world's Top 200 companies in terms of profits. RIL ranks 75th in the Financial Times FT Global 500 list of the world's largest companies. RIL is rated as the 15th 'Most Innovative Company' in the World in a survey conducted by the US financial publication-Business Week in collaboration with the Boston Consulting Group.

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