

November 18, 2024

**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: In the matter of allegation by SEBI of violation of Regulation 11(1) of SEBI Takeover Regulations, 1997 by the promoters of the Company upon conversion of warrants allotted in 1994 into equity shares of the Company in the year 2000 - Update to disclosures dated April 8, 2021 and July 28, 2023 - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

- 
- 1) This is further to our disclosures dated April 8, 2021 and July 28, 2023 on the subject.
  - 2) Facts of the case in brief:
    - (a) In January 1994, the Company issued debentures with convertible warrants and in the year 2000 allotted equity shares constituting 6.83% of the paid-up share capital upon conversion of these warrants, to certain entities belonging to the promoter group. SEBI Takeover Regulations were not in existence at the time of allotment of the warrants.
    - (b) In February 2011, SEBI issued a show cause notice alleging that the promoter group violated SEBI Takeover Regulations, 1997 by acquiring more than 5% equity shares of the Company.
    - (c) The settlement applications made in August 2011 by the promoter group came to be rejected by SEBI in May 2020 and in April 2021, SEBI passed an adjudication order imposing a penalty of Rs. 25 crore on the promoter group.
    - (d) On an appeal, the Hon'ble Securities Appellate Tribunal vide its order dated July 28, 2023 set aside SEBI's adjudication order.
    - (e) The Hon'ble Supreme Court, on November 11, 2024, dismissed SEBI's appeal finding that there is no question of law involved in the appeal.

This is for information and records.

Thanking you,

Yours faithfully,

For **Reliance Industries Limited**

Savithri Parekh  
Company Secretary and  
Compliance Officer

Copy to:

Luxembourg Stock Exchange  
35A Boulevard Joseph II,  
L-1840 Luxembourg

Singapore Exchange Limited  
4 Shenton Way, #02-01 SGX Centre 2,  
Singapore 068807