

January 16, 2025

**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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Security Cover Certificate as on December 31, 2024

Pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Security Cover Certificate as on December 31, 2024, certified by Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company, is attached.

This is for information and records.

Thanking you

Yours faithfully, For **Reliance Industries Limited** 

Savithri Parekh Company Secretary and Compliance Officer

Encl.: as above



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 DECEMBER 31, 2024.

- 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 3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai- 400 021.
- 2. The statement certifying the security cover on Secured and Unsecured Redeemable Non Convertible Debentures as at December 31, 2024 duly signed by authorized signatory is attached as Annexure A along with Appendix 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 and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, 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.
- 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 A" have been correctly extracted from the Books of Account and other records which we have verified as produced before us.
- 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.

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14

#### Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "K" of Appendix- I (forming part of Annexure A) and other details provided in Annexure A 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

Sandesh Ladha

Partner

Membership No.: 047841

UDIN: 25047841BMIHKN1612

Date: January 16, 2025



#### Annexure A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT DECEMBER 31, 2024

We hereby confirm that as at December 31, 2024, Reliance Industries Limited (the 'Company') having its registered office at 3<sup>rd</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400 021, has an asset cover of more than 125% of outstanding principal amount of Secured Redeemable Non-Convertible Debentures amounting to ₹ 21,000 crore and accrued interest amounting to ₹ 236 crore and 100% of outstanding principal amount of Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 9,889 crore.

The Company has complied with all the covenants in respect of outstanding Redeemable Non-Convertible Debentures (Secured and Unsecured) as on December 31, 2024 amounting to ₹ 30,889 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 and Circular no SEBI/HO/DDHS-PoD3/P/CIR/2024/ dated May 16, 2024 is attached.

For Reliance Industries Limited

Name: Sumit Mantri (Authorised Signatory)

Designation: Chief Accounts Officer

Place: Mumbai

Date: January 16, 2025

Security Cover Disclosure as per Regulation 54(3) of the Securities and Exchange Board of India(Lisiting Obligation and Disclosure Regulations, 2015.

(₹ in crore) Column A Column B Column C Column D Column E Column F Column G Column H Column I Column J Column K Column L Column M Column N Column O Column P Related to only those items covered by this certificate Particulars Exclusive Exclusive Pari-passu Pari-passu Pari-passu Assets not Debt not Elimination (Total C to I) Charge Charge Charge Charge Charge offered as backed by any (amount in assets offered Security negative) as security# Description Debt for which Other Secured Debt for Assets shared Other assets Debt amount Market Value Carrying /book Market Value Carrying Total of asset for this certificate Debt value for which this by pari passu on which there considered for Assets for Pari passu value/book value Value(=L+M+N+ which this being issued certificate debt holder is pari- Passu more than charged on exclusive charge Assets for pari passu 0) certificate being (includes debt charge once (due to Exclusive charge assets charge assets relate for which this issued (excluding exclusive basis where market where market certificate is items covered plus pari value is not value is not issued & other in column F) passu ascertainable or ascertainable or debt with applicable (For charge) applicable (For paripassu Eg. Bank Eq. Bank Balance, DSRA charge) Balance, DSRA market value is market value is not applicable) not applicable) Relating to Column F Book Value Book Value Yes/ No Book Value Book Value ASSETS Property, Plant 30.745\* 2.28.338 2.59.083 30.745 30.745 and Equipment \$ Capital Work-in-5.256 5256\* 59.748 65.004 5.256 Progress<sup>\$</sup> Right of Use Assets Goodwill Intangible 35,678 35,678 Assets 20.869 Intangible 20,869 Assets under Development Investments 10,941 3,68,169 3,79,110 4,618 Loans 4.618 Inventories 45,051 42.615 87,666 Trade Receivables 13,204 13,204 Cash and Cash 17 17 Equivalents Bank Balances 88,925 88,925 other than Cash and Cash Equivalents Others 41,946 41,946 Total 55,992 36,001 9.04.127 9,96,120 36,001 36,001





Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	S BURNEY TO	Exclusive	Exclusive	Pari-passu	Pari-passu	Pari-passu	Assets not	Debt not	Elimination	(Total C to I)	ARTHUR MORY	Related to only the	nose items cove	ered by this certifica	ate
		Charge	Charge	Charge	Charge		offered as Security								
	of asset for	this certificate being issued		Debt for which this certificate being issued	debt holder	on which there is pari- Passu charge (excluding items covered			Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	value for	for Pari passu charge Assets	value/book value	Total Value(=L+M+N+ O)
	A CONTRACTOR OF THE PARTY OF TH			A SOURCE OF STREET							ACCOUNT OF THE PARTY OF		Relating	to Column F	
	A THE SAME	Book Value	Book Value	Yes/ No	Book Value	Book Value	Alkeray	A CHARLEST N	A STATE OF	A REPRESENTATION	A STOREGE VALUE OF THE PARTY OF		A SHIRTH THE PARTY		
LIABILITIES															
Debt securities to which this certificate pertains				Yes	21544^					21,544					
Other debt sharing pari-passu charge with above debt		not to be filled			not to be filled										
Other Debt		1			_										
Subordinated debt	t	_1													
Borrowings		_]			_										
Bank			6,955	1				1,03,827		1,10,782					
Debt Securities		_	10.05		_			71,569	1	71,569		_			
Others		4	10,851	4	_		1.00			10,851		_			
Trade Payables		4					1,17,547			1,17,547			4		
Lease Liabilities		4			_		2,708			2,708					
Provisions		4		+	4		2,830			2,830					
Others	+		17.00/	_	24.54		1,27,537			1,27,537		+	+	+	+
Total	and the state of t		17,806	A STATE OF THE PARTY OF THE PAR	21,544 1.67		2,50,622	22 1,75,396		4,65,368	A TOTAL MANAGEMENT OF				
Cover on Book Value	ALTERNATION !		AMELICAN	ABBUILD	1.67		ANGELINY	A RELEASE	Alliant	ARRESTA		ARIEST ENV	Anthe Hay	Action	
Cover on Market Value	MERGINA														

<sup>\*</sup> Provided as security against PPD Series 8 amounting ₹ 1,000 crores and PPD Series P amounting to ₹ 20,000 crores.

#applicable only for debt securities, borrowings, bank and sub-ordinated debt

(Authorised Signatory)

Place: Mumbai Date: January 16, 2025





<sup>^</sup> Includes IND - AS adjustment for effective Interest rate on secured Debt Securities ₹ 308 crores and Interest accrued/payable on secured Debt Securities ₹ 236 crores.

<sup>\$</sup> All movable plant and machinery, electrical equipments & installations and capital work in progress, both present and future, located at Hazira Manufacturing Division (HMD), Dahej Manufacturing Division (DMD), Nagothane Manufacturing Division (NMD), Patalganga Manufacturing Division (PMD) and Silvassa Manufacturing Division (SMD) of the Company.