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November 21, 2017

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 EQ"**

Dear Sirs,

Sub: Issuance of Senior Unsecured US\$ Denominated Fixed Rate Notes

Further to our letter dated November 14, 2017 on the subject, we hereby inform you that on November 20, 2017, the Company successfully priced 10 year fixed rate senior unsecured notes for an aggregate amount of US\$ 800 million in a transaction not subject to, or exempt from, the registration requirements under the U.S. Securities Act of 1933, as amended (the "US Securities Act") (the "Issue"). The Company will use the proceeds of the Issue to redeem its US\$ 800 million 5.875% existing senior perpetual unsecured notes pursuant to the terms of such notes.

The detailed disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, in respect of the Issue is as follows:

Sr. No.	Particulars	Fixed Rate Senior Unsecured Notes
1.	Issue Size	USD 800,000,000
2.	Settlement Date	November 30, 2017
3.	Repayment Terms	Bullet repayment on the date falling 10 th year from the Settlement Date i.e. November 30, 2027
4.	Average maturity	10 years
5.	Rate of Interest/ Coupon	3.667 percent per annum
6.	Charge/security, if any, created over the assets	Unsecured



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7.	Special right / interest / privileges attached to the instrument, and changes thereof	Nil
8.	Proposed to be listed? If yes, name of the stock exchanges	Yes, Singapore Exchange

This notice is being issued by the Company for information purposes only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of securities of the Company including the senior unsecured notes, in India, and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

You are requested to kindly take the same on record and oblige.

We have also issued a Media Release on this transaction, a copy of which is attached for your information.

Thanking you,

Yours faithfully,
For Reliance Industries Limited



Sandeep Deshmukh
Vice President
Corporate Secretarial

Encl.: As above

Copy to:

The Luxembourg Stock Exchange	Singapore	Stock	Taipei Stock Exchange
Societe de la Bourse de	Exchange		15F, No.100, Sec. 2,
Luxembourg	2 Shenton Way, #19-		Roosevelt Road,
35A boulevard Joseph II	00 SGX Centre 1,		Taipei, Taiwan, 10084
B P 165, L-2011 Luxembourg	Singapore 068804		



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NOT FOR DISTRIBUTION IN THE UNITED STATES

21 November 2017
Reliance Industries Ltd.

Pricing of US\$ 800 million 3.667% Senior Unsecured Notes due 2027

Reliance Industries Limited ("RIL" or the "Company") announced that on November 20, 2017, it has priced a Rule 144A/Regulation S offering of US\$ 800 million 3.667% Senior Unsecured Notes due 2027 (the "Notes").

The Notes have been assigned a rating of BBB+ (S&P) and Baa2 (Moody's).

Transaction Highlights

1. Lowest coupon ever achieved by an Indian corporate for a 10 year issuance
2. Tightest ever spread over US Treasury for an Indian entity for a 10 year issuance
3. Tightest ever spread over US Treasury for a 10 year BBB corporate issuance from Asia ex-Japan since global financial crisis

The Notes have been priced at 130 basis points over the 10-year US Treasury Note, at a price of 100 to yield at 3.667%. The Notes will be denominated in US dollars, and will bear fixed interest of 3.667% p.a., with interest payable semi-annually in arrears and shall rank pari passu with all other unsecured and unsubordinated obligations of the Company. The Company will use the proceeds to redeem its existing US\$ 800 million 5.875% senior perpetual fixed rate unsecured notes pursuant to the terms of such notes.

The Notes were over 1.6 times over-subscribed across 90 accounts.

In terms of geographic distribution, the Notes were distributed 62% in Asia, 13% in Europe and 25% in the United States. In terms of investor distribution, the Notes were distributed to high quality fixed income accounts: 57% to fund managers, 26% to insurance companies and pension funds; 11% to banks and 6% to public sector.

Mr. V. Srikanth, Joint Chief Financial Officer of RIL, commented,

"This refinancing transaction was well received by high quality investors across



asset managers, insurance companies and banks and helped us achieve substantial savings in interest cost over the life of the Notes. Issued against the backdrop of the upgrade of the country ratings by Moody's, we successfully concluded a swift intra-day execution to capitalize on the market window. We are delighted to have issued 10 year bonds at the lowest coupon ever for an Indian corporate."

BofA Merrill Lynch, Citigroup and HSBC acted as Joint Global Coordinators. Barclays, J. P. Morgan and Standard Chartered Bank acted as Active Joint Bookrunners. ANZ, BNP PARIBAS, Crédit Agricole CIB, DBS Bank Ltd., Deutsche Bank, Mizuho Securities, Morgan Stanley, Scotiabank, SMBC Nikko and Société Générale Corporate & Investment Banking acted as Passive Bookrunners.

– End –

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