

July 08, 2023

**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: Updates and disclosures in connection with the Scheme of Arrangement between Reliance Industries Limited and its shareholders and creditors & Reliance Strategic Investments Limited and its shareholders and creditors (“Scheme”)**

**Ref.: Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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This is in further to our letter dated July 6, 2023 intimating that the Hon’ble National Company Law Tribunal, Mumbai Bench has sanctioned the Scheme.

We wish to inform that –

1. the Effective Date of the Scheme is July 1, 2023;
2. in accordance with provisions of the Scheme, Reliance Strategic Investments Limited (“RSIL”) shall issue and allot 1 (One) fully paid-up equity share of RSIL having face value of Rs 10 (Rupees Ten) each for every 1 (One) fully paid-up equity share of Rs 10 (Rupees Ten) each of the Company (“**Resulting Company New Equity Shares**”) to the shareholders of the Company whose names are recorded in the register of members and / or records of the depository as on the Record Date;
3. in accordance with the terms of the Scheme, **Thursday, July 20, 2023** has been fixed as the Record Date for the purpose of determining the equity shareholders of the Company entitled to receive the Resulting Company New Equity Shares.

Also, please find enclosed intimation from Reliance Strategic Investments Limited made to the Company disclosing the material events in connection with the Scheme.

**Intimation to shareholders holding equity shares in physical form**

- a) In terms of Clause 8.7 of the Scheme, the Resulting Company New Equity Shares shall be issued in dematerialised form;
- b) The shareholders of the Company holding equity shares in physical form are requested to send a letter to the Registrar and Transfer Agent of the Company (viz., Kfin Technologies Limited) ("**KfinTech**") containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the KfinTech no later than five working days prior to the Record Date (i.e., on or before Friday, July 14, 2023) so as to enable RSIL to issue the Resulting Company New Equity Share(s) in dematerialised form.
- c) In the event no details are received from the shareholders holding equity shares in physical form on or before the date aforementioned or if the details provided do not permit electronic credit of the Resulting Company New Equity Shares, then RSIL shall issue the Resulting Company New Equity Share(s) in dematerialised form to a trustee nominated by the Board of RSIL ("**Trustee of the Resulting Company**") who shall hold these equity shares in trust for the benefit of such shareholder. The Resulting Company New Equity Share(s) held by the Trustee of RSIL for the benefit of such eligible shareholders shall be transferred to the respective eligible shareholder once they provide details of his/her/its demat account to the Trustee of RSIL, along with such other documents as may be required by the Trustee of RSIL.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Reliance Industries Limited**

**Savithri Parekh**  
**Company Secretary and Compliance Officer**

Encl.: As above

Copy to:

**Luxembourg Stock Exchange**

35A boulevard Joseph II  
L-1840 Luxembourg

**Singapore Exchange Limited**

2 Shenton Way, #02-02 SGX Centre 1,  
Singapore 068804

**India International Exchange (IFSC) Limited**

1st Floor, Unit No. 101, the Signature,  
Building, No.13B, Road 1C, Zone 1, GIFT  
SEZ, GIFT CITY,  
Gandhinagar -382355

**The Bank of New York Mellon**

101 Barclay Street  
New York,  
NY 10286

**KFin Technologies Limited**

Tower B, Plot No- 31 & 32, Selenium,  
Financial District, Nanakramguda,  
Serilingampally, Rangareddi, Hyderabad,  
Telangana - 500032

**Link Intime India Private Limited**

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)  
Mumbai, Mumbai City,  
Maharashtra - 400083

**National Securities Depository Limited**

Trade World, A Wing, 4th Floor, Kamala Mills  
Compound, Senapati Bapat Marg, Lower Parel,  
Mumbai City, Maharashtra – 400013

**Central Depository Services (India) Limited**

Unit No. A-2501, Marathon Futurex, Mafatlal  
Mills Compound, N.M. Joshi Marg, Lower Parel  
(E), Mumbai City, Maharashtra - 400013

# Reliance Strategic Investments Limited

CIN: U65990MH1999PLC120918

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July 08, 2023

**Reliance Industries Limited**  
3<sup>rd</sup> Floor, Maker Chambers IV,  
222, Nariman Point  
Mumbai 400 021

Dear Sirs,

**Sub: Disclosure of material events in connection with the Scheme of Arrangement between Reliance Industries Limited and its shareholders and creditors & Reliance Strategic Investments Limited (“RSIL” or “Company”) and its shareholders and creditors (“Scheme”)**

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This is to inform that –

1. The board of directors of the Company at its meeting held on July 07, 2023, has, *inter alia*:
  - a. approved the audited standalone financial statement and consolidated audited financial statement for the year ended March 31, 2023 after giving effect to the Scheme;
  - b. approved the appointment of:
    - (i) Shri Rajiv Mehrishi (DIN: 00208189) as an Additional Director designated as an Independent Director;
    - (ii) Shri Sunil Mehta (DIN: 07430460) as an Additional Director designated as an Independent Director;
    - (iii) Shri Bimal Manu Tanna (DIN: 06767157) as an Additional Director designated as an Independent Director.

The above directors will be appointed for a term of five consecutive years upto July 6, 2028, subject to approval of the members.

None of the above directors are related to other directors of RSIL.

- c. recommended to the members of the Company the appointment of:
  - (i) Ms. Isha Mukesh Ambani (DIN: 06984175) as a Non-Executive Director; and
  - (ii) Shri Anshuman Thakur (DIN: 03279460) as a Non-Executive Director.

Appointment of above directors is subject to the approval of members of RSIL and the Reserve Bank of India and will be effective from the date of receipt of approval of the Reserve Bank of India.

None of the above proposed directors are related to other directors of RSIL.

# Reliance Strategic Investments Limited

CIN: U65990MH1999PLC120918

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- d. approved the appointment of Shri Hitesh Kumar Sethia as Managing Director and Chief Executive Officer of RSIL for a period of 3 years;  
Appointment of Shri Hitesh Kumar Sethia is subject to the approval of members of the Company, the Reserve Bank of India and such other approvals as may be required.

Shri Hitesh Kumar Sethia has been designated as President and Chief Executive Officer of RSIL (key managerial personnel under Section 2(51) of the Companies Act, 2013) to hold such office till the effective date of his appointment as director.

Shri Hitesh Kumar Sethia is not related to other directors of RSIL.

- e. recommended appointment of Lodha & Co, Chartered Accountants (FRN - 301051E) as Joint Statutory Auditor of RSIL to hold office as such from the conclusion of 25<sup>th</sup> annual general meeting till conclusion of 28<sup>th</sup> annual general meeting of RSIL;
- f. approved the notice convening 25<sup>th</sup> annual general meeting of the members of RSIL;
- g. decided not to constitute Global Depository Receipts (GDRs) Program of RSIL.

Accordingly, in accordance with Clause 8.19 of the Scheme, the Resulting Company New Equity Shares to be issued by RSIL in respect of equity shares of Reliance Industries Limited underlying the GDRs of Reliance Industries Limited ("Reliance GDRs") will be sold by the GDR Depository and the proceeds thereof will be distributed to holders of Reliance GDRs in accordance with the depository agreement entered into between the Company and the GDR Depository.

- h. approved Thursday, July 20, 2023 as the Record Date for the purpose of determining the equity shareholders of Reliance Industries Limited entitled to receive 1 (One) fully paid-up equity share of RSIL having face value of Rs 10 (Rupees Ten) each for every 1 (One) fully paid-up equity share of Rs 10 (Rupees Ten) each of Reliance Industries Limited in accordance with the Scheme ("Resulting Company New Equity Shares").
2. Shri Balasubramanian Chandrasekaran (DIN: 06670563), independent director has stepped down from the board of directors of the Company effective close of business hours of July 07, 2023.
3. We enclose the followings:
- a. Brief profile of directors appointed / recommended for appointment on the board of RSIL as 'Annexure – I';
- b. Brief profile of Lodha & Co., Chartered Accountants as 'Annexure – II'.

# Reliance Strategic Investments Limited

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We request you to forward this disclosure to BSE Limited and National Stock Exchange of India Limited.

Thanking you,

Yours faithfully,

For Reliance Strategic Investments Limited



V. Mohana  
Company Secretary  
Encl.: As above



# Reliance Strategic Investments Limited

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## Annexure – I

Brief profile of directors appointed / recommended for appointment on the board of RSIL

Sr. No.	Name of Directors	Profile
1.	<b>Shri Rajiv Mehrishi</b> (DIN: 00208189)	<p><b>Qualification:</b></p> <p>B.A. (Hons.) History, M.A. (History) from St. Stephen's College, Delhi and MBA from the University of Strathclyde, Glasgow, U.K.</p> <p><b>Experience:</b></p> <p>Shri Rajiv Mehrishi has a wide experience of over four decades in various fields including corporate law, audit and corporate governance.</p> <p>During his stint as Joint Secretary, Department of Company Affairs, he was involved in the enactment of the Competition Act, and re-writing the Companies Act, 1956.</p> <p>During his tenure as the Principal Secretary, Finance, Chief Secretary in Rajasthan and as Union Finance Secretary, he gained in-depth knowledge and understanding of the matters relating to finance and administration. He was also involved in the important reforms relating to setting up of the Monetary Policy Committee, and enactment of the Indian Bankruptcy Code.</p> <p>Shri Rajiv Mehrishi also held the position of Union Home Secretary in the Central Government and as the 13th Comptroller and Auditor General of India, he was involved in auditing various transactions of both State and Central Government across all Departments and Ministries.</p> <p>He is also a recipient of Padma Bhushan, one of the highest civilian honors of India, in the year 2022.</p>
2.	<b>Shri Sunil Mehta</b> (DIN: 07430460)	<p><b>Qualification:</b></p> <p>Master's degree in Agronomy, MBA in Finance and is a Certified Associate of Indian Institute of Bankers.</p>

Registered Office: 9<sup>th</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400 021

Phone No. 022 – 22785000, E-mail: investor.relations@jiofinance.com, Website: www.jiofinancialservices.com

# Reliance Strategic Investments Limited

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Sr. No.	Name of Directors	Profile
		<p><b>Experience:</b></p> <p>Shri Sunil Mehta is the Chief Executive of Indian Banks' Association which acts as a representative of over 236 member banks and associate members operating in India and plays a collaborative role between banks, regulators and government in improving customer service with a focus on digital banking.</p> <p>Prior to this Shri Sunil Mehta served as the Managing Director &amp; Chief Executive Officer of Punjab National Bank &amp; Executive Director of Corporation Bank. He is a seasoned banker with over 40 years of rich experience.</p> <p>Shri Sunil Mehta is part of various Committees constituted by Government and/or Reserve Bank of India.</p>
3.	<b>Shri Bimal Manu Tanna (DIN: 06767157)</b>	<p><b>Qualification:</b></p> <p>Chartered Accountant</p> <p><b>Experience:</b></p> <p>Shri Bimal Manu Tanna is a Chartered Accountant having more than 35 years varied experience in practice and in industry. He has been part of a highly reputed domestic as well as a professional services MNC firm and has served some of the largest domestic and overseas MNC clients primarily across tax, due diligence and valuation services.</p> <p>Post qualifying, during the first decade he was with Bansi S Mehta &amp; Co / B. S. Mehta &amp; Co, Chartered Accountants, and for more than 25 years he was with one of the Big 4 professional services firms, PricewaterhouseCoopers in India (PwC). In both these reputed organisations, he has had the privilege of serving as Partner.</p> <p>In PwC, he has served on the Board of Directors, on the India Leadership team and also on the Firm's elected governance body. At a practice level, at PwC, over the years, he had the privilege of leading critical responsibilities across various sectors / practices / functions including West Managing Partner.</p>

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# Reliance Strategic Investments Limited

CIN: U65990MH1999PLC120918

Sr. No.	Name of Directors	Profile
4.	<b>Ms. Isha Mukesh Ambani (DIN: 06984175)</b>	<p><b>Qualification:</b></p> <p>Graduation from Yale University with a double major in Psychology and South Asian Studies and MBA from Stanford University.</p> <p><b>Experience:</b></p> <p>Ms. Isha Mukesh Ambani is part of the executive leadership team at Reliance Retail Ventures Ltd. She played a pivotal role in conceptualising and launching Jio in India in 2016. Jio is the world's largest mobile data network.</p> <p>She is driving the expansion of Reliance Retail vertical into new categories, geographies and formats and is focused on enhancing the overall customer experience. Reliance Retail has its presence in food, consumer electronics and fashion retail and is India's largest retailer by reach, scale, revenue and profitability.</p> <p>She is actively involved in spearheading the work done by Reliance Foundation. An art enthusiast, Ms. Isha Mukesh Ambani leads all the art and culture initiatives undertaken by Reliance Foundation in India and internationally. She is passionate about education and anchors the Reliance Foundation's work with children and women.</p>
5.	<b>Shri Anshuman Thakur (DIN: 03279460)</b>	<p><b>Qualification:</b></p> <p>Graduation in Economics and MBA from IIM Ahmedabad.</p> <p><b>Experience:</b></p> <p>Shri Anshuman Thakur has 24 years of experience in corporate strategy and investment banking and has worked across diverse industries. Currently he is Senior Vice President at Jio Platforms Limited and responsible for strategy and planning functions. He joined the Reliance Group in 2014 and has ever since been closely involved with the Jio and retail businesses.</p> <p>Prior to joining Reliance, he worked with Morgan Stanley as Head of Mergers &amp; Acquisitions in India. He was a TMT coverage banker at Rothschild prior to his stint at Morgan Stanley. He also worked with Arthur</p>

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# Reliance Strategic Investments Limited

CIN: U65990MH1999PLC120918

Sr. No.	Name of Directors	Profile
		Andersen and Ernst & Young in the areas of corporate finance and strategy.
6.	<b>Shri Hitesh Kumar Sethia</b> (DIN: 09250710)	<b>Qualification:</b>  Chartered Accountant, Advanced Management Program – Harvard Business School  <b>Experience:</b>  Mr. Hitesh Sethia is a financial services executive with over 2 decades of experience across Europe, Asia (India & Greater China) and North America. He has spent most of his career at ICICI Bank gaining functional experience and handling leadership roles across various departments such as credit, retail banking, corporate banking and transaction banking coupled with understanding of technology applications in financial services. He has a rich experience in the areas of strategy formulation, market development, compliance, risk management and team building across multiple countries. Mr. Sethia was involved with setting up and scaling operations as a key member of the set-up team for ICICI Bank Canada, and as the first employee of ICICI Bank in Germany. He also held senior positions /country head positions for the ICICI Bank's operations in UK and Hong Kong. In his last role at the bank, he was Head of Transaction Banking based in Mumbai.

# **Reliance Strategic Investments Limited**

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## **Annexure – II**

### **Brief Profile of Lodha & Co., Chartered Accountants**

Lodha & Co, Chartered Accountants, founded in 1941, has 6 offices located in Mumbai, New Delhi, Kolkata, Chennai, Hyderabad and Jaipur. It has a team of more than 300 professionals. It has been engaged in statutory audits of some of the large companies in various sectors.