

RIL Board approves buyback of shares

Mumbai, January 20, 2012: The Board of Directors of Reliance Industries Limited (RIL) at its meeting held on January 20, 2012 unanimously approved the buyback of upto 12 crore fully paid up equity shares of Rs.10/- each, at a price not exceeding Rs. 870 per equity share, payable in cash, upto an aggregate amount not exceeding Rs.10,440 crore from the open market through Stock Exchange(s).

The maximum buyback price represents a nearly 10 % premium over the last closing price of Rs.792.65 on 20th January, 2012.

About RIL

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with a turnover of INR 2,58,651 crore (US\$ 58.0 billion), cash profit of INR 34,530 crore (US\$ 7.7 billion), net profit of INR 20,286 crore (US\$ 4.5 billion) and net worth of INR 1,51,540 crore (US\$ 34.0 billion) as of March 31, 2011.

RIL is the first private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks 119th amongst the world's Top 200 companies in terms of profits. RIL ranks 68th in the Financial 'Times FT Global 500' list of the world's largest companies. RIL is ranked amongst the '50 Most Innovative Companies - 2010' in the World in a survey conducted by the US financial publication - Business Week in collaboration with the Boston Consulting Group (BCG). In 2010, BCG also ranked RIL as the second highest 'Sustainable Value Creators' for creating the most shareholder value over the decade in the world.

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