

FREQUENTLY ASKED QUESTIONS

RIGHTS ISSUE OF PARTLY PAID EQUITY SHARES BY RELIANCE INDUSTRIES LIMITED

Set out below are the frequently asked questions (“FAQs”) to guide investors in gaining familiarity with the application process for subscribing to the the rights issue of partly paid up equity shares (“Issue” or “Rights Issue”) by Reliance Industries Limited (“Company”) in terms of the letter of offer dated May 15, 2020 (“Letter of Offer”) filed with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“Investors”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer (together with the International Supplement for Investors located outside of India), including the sections “Notice to Investors”, “Notice to Investors in the United States”, “Risk Factors” and “Terms of the Issue” on pages 9, 12, 23 and 272, respectively, of the Letter of Offer (together with the International Supplement for Investors located outside of India). Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar to the Issue at <https://rights.kfintech.com>. Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

A. General FAQs:

1. What is the Rights Issue schedule?

ISSUE OPENING DATE	Wednesday, May 20, 2020
LAST DATE FOR ON MARKET RENUNCIATION*	Friday, May 29, 2020
ISSUE CLOSING DATE	Wednesday, June 3, 2020
FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	Wednesday, June 10, 2020
DATE OF ALLOTMENT (ON OR ABOUT)	Wednesday, June 10, 2020
DATE OF CREDIT (ON OR ABOUT)	Thursday, June 11, 2020
DATE OF LISTING (ON OR ABOUT)	Friday, June 12, 2020

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to the Company or to the Registrar, they are required to provide their demat account details to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., Monday, June 1, 2020 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date

2. What is the amount to be paid at the time of submitting the Application Form?

Amount payable at the time of Application is ₹ 314.25 per Rights Equity Share.

3. How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, <https://rights.kfintech.com>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of the Company (*i.e.*, www.ril.com).

4. How will the Basis of Allotment be decided?

Subject to the provisions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, Company Board will proceed to Allot the Rights Equity Shares in the following order of priority:

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.
- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of the Issue, have also applied for additional Rights Equity Shares. The Allotment of such additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of the Board in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (d) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour, have applied for additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (e) Allotment to any other person, that the Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of the Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

5. When will the Rights Equity Shares be credited to the demat account?

On or About June 11, 2020

6. When will the Rights Equity Shares get listed on the exchanges?

On or About June 12, 2020

7. Will the Rights Equity Shares trade along with the currently listed Equity Shares of the Company?

Rights Equity Shares are partly paid up shares and will be allocated a separate ISIN. Hence, it will not trade with the currently listed Equity Shares of the Company. It will trade separately. Once the entire Call Money is raised and the Rights Equity Shares are fully-paid up, the Rights Equity Shares will trade along with the currently listed Equity Shares of the Company.

On payment of the final Call in respect of the partly paid-up Rights Equity Shares, such partly paid-up Rights Equity Shares would be converted into fully paid-up Equity Shares and shall be listed and identified under the existing ISIN for fully paid-up Equity Shares of the Company.

8. Will Rights Equity Shares trade freely post listing?

Yes

9. When will next Call Money be payable?

Remaining Call Money will have to be paid, on one or more subsequent Call(s), as determined by the Board at its sole discretion, from time to time

10. How to withdraw an Application made through ASBA or R-WAP platform?

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted or sending the email withdrawal request to ril.rights@kfintech.com in case of Application through R-WAP facility. However, no Investor, whether applying through ASBA facility or R-WAP facility, may withdraw their Application post the Issue Closing Date.

11. What are the details of the Issue?

Rights Equity Shares being offered by the Company	42,26,26,894 Rights Equity Shares
Issue Size	₹ 5,31,24,20,05,758
Rights Entitlements	1 (one) Rights Equity Share for every 15 Equity Shares held on the Record Date
Record Date	May 14, 2020
Issue Price	₹ 1,257 per Rights Equity Share (including a premium of ₹ 1,247 per Rights Equity Share) On Application, Investors will have to pay ₹ 314.25 per Rights Equity Share, which constitutes 25% of the Issue Price and the balance ₹ 942.75 per Rights Equity Share which constitutes 75% of the Issue Price, will have to be paid, one or more subsequent Call(s), as determined by the Board of the Company at its sole discretion, from time to time

For details on Issue Schedule, please see response to A(1) above

12. What are the options available to an Eligible Equity Shareholder in rights Issue?

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
- (v) renounce its Rights Entitlements in full.

13. Why the physical copies of the Letter of Offer, Abridged Letter of Offer, Application Form, Rights Entitlement Letter have not been dispatched by post to the Eligible Equity Shareholders?

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, Company will send, only through email, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to the Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. The Letter of Offer (together with the International Supplement for Eligible Equity Shareholders located outside of India) will be provided, only through email, by the Registrar on behalf of the Company or the Global Co-ordinators and Lead Managers and the Lead Managers to the Eligible Equity Shareholders who have provided their Indian addresses to the Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

- (i) Company at www.ril.com;
- (ii) the Registrar at <https://rights.kfintech.com>;
- (iii) the Global Co-ordinators and Lead Managers, *i.e.*, JM Financial Limited at www.jmfl.com and Kotak Mahindra Capital Company Limited at www.investmentbank.kotak.com; and Lead Managers comprising (a) Axis Capital Limited at www.axiscapital.co.in, (b) BNP Paribas at www.bnpparibas.co.in, (c) Citigroup Global Markets India Private Limited at www.online.citibank.co.in/rhtml/citigroupglobalscreen1.htm, (d) DSP Merrill Lynch Limited at www.ml-india.com, (e) Goldman Sachs (India) Securities Private Limited at www.goldmansachs.com, (f) HDFC Bank Limited at www.hdfcbank.com, (g) HSBC Securities and Capital Markets (India) Private Limited at <https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback>, (h) ICICI Securities Limited at www.icicisecurities.com, (i) IDFC Securities Limited at www.idfc.com/capital/index.htm, (j) J.P. Morgan India Private Limited at www.jpmpil.com, (k) Morgan Stanley India Company Private Limited at www.morganstanley.com/about-us/global-offices/asia-pacific/india, and (l) SBI Capital Markets Limited at www.sbicaps.com;
- (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com; and
- (v) the R-WAP at <https://rights.kfintech.com>.

Eligible Equity Shareholders located outside of India should refer to the Letter of Offer (together with the International Supplement) accessible from the websites of the Company, the Registrar, the Global Co-Ordinators and Lead Managers and the Lead Managers.

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, <https://rights.kfintech.com>) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of the Company (*i.e.*, www.ril.com).

14. Can an application in the rights Issue be made using third party bank account?

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected

15. Can a joint bank account be used to make applications on behalf of shareholders?

In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant

16. Can an application be made by cash / cheque?

No

17. Can an application be made by visiting the Company, Registrar, Global Co-ordinators and Lead Managers and / or the Lead Managers office?

No.

18. Can the broker collect the application form and submit the application?

No.

19. Will R-WAP system provide a confirmation email / message that the application has been accepted?

Yes. Investors will be provided acknowledgment upon successful completion of Application.

20. How can an Investor understand that the application has been successfully made?

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

21. How can an Investor understand if the Rights Equity Shares have been allocated?

The Company and/or the Registrar will email Allotment advice to the successful investors who have received allocation.

22. What is the application process to be followed if Investor is unable to make application using ASBA?

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, a separate web based application platform, i.e., the R-WAP facility (accessible at <https://rights.kfintech.com>), has been instituted for making an Application in the Issue by resident Investors. Further, R-WAP is only an additional option and not a replacement of the ASBA process. On R-WAP, the resident Investors can access and fill the Application Form in electronic mode and make online payment using the internet banking or UPI facility from their own bank account thereat. For details, see “*Terms of the Issue – Procedure for Application through the R-WAP*” on page 285

23. What is the dividend and voting rights available on partly paid up Rights Equity Shares?

In respect of the Rights Equity Shares, Investors are entitled to dividend in proportion to the amount paid up and their voting rights exercisable on a poll shall also be proportional to their respective share of the paid-up equity capital of the Company

24. What is the procedure for making plain paper application and where can the plain paper application be submitted?

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

25. What are fractional entitlements? What will be the entitlement if a shareholder holds less than 15 shares?

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1 (one) Rights Equity Shares for every 15 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 15 Equity Shares or is not in the multiple of 15 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 16 Equity Shares, such Equity Shareholder will be entitled to 1 (one) Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 15 Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

26. Can a third party's bank account be used for making an application?

No. Please note that Applications made with payment using third party bank accounts are liable to be rejected

B. FAQs for Shareholders holding Equity Shares in a physical form:

1. What is the process to be followed by a shareholder holding shares in a physical form, for understanding their Rights Entitlements details?

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.kfintech.com>) by entering their Folio Number and PAN. The link for the same shall also be available on the website of the Company (i.e., www.ril.com).

2. What is the process to be followed, to make an application in Rights Issue, by a shareholder holding shares in a physical form?

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or the Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in the Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions:

- (i) the Eligible Equity Shareholders apply only through R-WAP;
- (ii) the Eligible Equity Shareholders are residents;
- (iii) the Eligible Equity Shareholders are not making payment from non-resident account;
- (iv) the Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
- (v) the Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode.

Accordingly, such resident Eligible Equity Shareholders are required to, within 6 (six) months from the Allotment Date, send a communication to the Company or the Registrar containing the name(s), Indian 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 post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in such demat account.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "*Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*" and "*Terms of the Issue - Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal*

of Rights Equity Shares for non-receipt of demat account details in a timely manner” on pages 274 and 302, respectively, of the Letter of Offer.

3. What is the process of making an application through R-WAP platform by shareholders holding shares in physical form?

Set out below is the procedure followed using the R-WAP:

- (a) Resident Investors should visit R-WAP (accessible at <https://rights.kfintech.com>) and fill the online Application Form available on R-WAP in electronic mode. Please ensure to provide correct DP ID, Client ID, Folio number (only for resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date), PAN details and all other details sought for while submitting the online Application Form.
- (b) Non-resident Investors are not eligible to apply in the Issue through R-WAP.
- (c) The Investors should ensure that Application process is verified through the email / mobile number. Post due verification, the Investors can obtain details of their respective Rights Entitlements and apply in the Issue by filling-up the online Application Form which, among others, will require details of total number of Rights Equity Shares to be applied for. Please note that the Application Money will be determined based on number of Rights Equity Shares applied for.
- (d) The Investors who are Renounees should select the category of ‘Renounee’ at the application page of R-WAP and provide DP ID, Client ID, PAN and other required demographic details for validation. The Renounees shall also be required to provide the required Application details, such as total number of Rights Equity Shares to be applied for.
- (e) Prior to making an Application, the Investors should enable the internet banking or UPI facility of their respective bank accounts and the Investors should ensure that the respective bank accounts have sufficient funds. If the funds available in the bank account are less than total amount payable on submission of online Application Form, such Application shall be rejected. Please note that R-WAP is a non-cash mode mechanism in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020.
- (f) The Investors shall make online payment using internet banking or UPI facility from their own bank account only. Such Application Money will be adjusted for either Allotment or refund. Applications made using payment from third party bank accounts will be rejected.
- (g) Verification in respect of Application through Investors’ own bank account, shall be done through the latest beneficial position data of the Company containing Investor’s bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque for joint holder verification and such other industry accepted and tested methods for online payment.
- (h) The Application Money collected through Applications made on the R-WAP will be credited to the Escrow Account, opened by the Company with the Escrow Collection Bank.

4. What is the process of updating the email ID, phone number, Indian address?

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or the Company, Eligible Equity Shareholders should visit <https://rights.kfintech.com>.

Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and the Company by submitting their respective copies of self-attested proof of address, passport, etc. at <https://rights.kfintech.com> or rilinvestor@kfintech.com.

5. Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?

In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or the Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

6. Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?

No, share certificates will not be provided to shareholder holding Equity Shares in a physical form.

7. Why will physical share certificates not be issued to successful Allottees in Rights Issue?

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only.

8. What is the process for the shareholders who have been allotted shares in the rights Issue for getting the Rights Equity Shares in demat account post allotment?

In case of Allotment to resident Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date, have paid the Application Money and have not provided the details of their demat account to the Registrar or the Company at least two Working Days prior to the Issue Closing Date, the following procedure shall be adhered to:

(a) the Registrar shall send Allotment advice and credit the Rights Equity Shares to a demat suspense account to be opened by the Company;

(b) within 6 (six) months from the Allotment Date, such Eligible Equity Shareholders shall be required to send a communication to the Company or the Registrar containing the name(s), Indian 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 post, speed post, courier, electronic mail or hand delivery;

(c) Company (with the assistance of the Registrar) shall, after verification of the details of such demat account by the Registrar, transfer the Rights Equity Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders;

9. How much time will it take to get the Rights Equity Shares credited in demat account for those investors who have not provided their demat account details during issue period?

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Equity

Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders.

10. What is the last date for providing the demat account details for getting the Rights Equity Shares Allotted in the Issue in such demat account?

Within 6 (six) months from the Allotment Date, Eligible Equity Shareholders shall be required to send a communication to the Company or the Registrar containing the name(s), Indian 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 post, speed post, courier, electronic mail or hand delivery for getting the Rights Equity Shares Allotted in the Issue in demat account.

11. What will happen if an Allottee is not able to provide demat account details in the requested time period?

- a) In case of non-receipt of details of demat account as mentioned in question 10 above, Company shall conduct a sale of such Rights Equity Shares lying in the demat suspense account on the floor of the Stock Exchanges at the prevailing market price and remit the proceeds of such sale (net of brokerage, applicable taxes and administrative and incidental charges) to the bank account mentioned by the resident Eligible Equity Shareholders in their respective Application Forms and from which the payment for Application Money was made. In case such bank accounts cannot be identified due to any reason or bounce back from such account, Company may use payment mechanisms such as cheques, demand drafts, etc. to such Eligible Equity Shareholders to remit such proceeds.
- b) Such Rights Equity Shares may be sold over such period of time as may be required, depending on liquidity and other market conditions on the floor of the Stock Exchanges after the expiry of the period mentioned under question 10 above. Therefore, such proceeds (net of brokerage, applicable taxes and administrative and incidental charges) by way of sale of such Rights Equity Shares may be higher or lower than the Application Money paid by such Eligible Equity Shareholders;
- c) Company shall send reminder notices seeking the requisite details of demat account prior to expiry of time period under (b) above, in due course, to such resident Eligible Equity Shareholders who have not provided the requisite details. After expiry of time period under question 10 above, Company or the Registrar shall not accept any requests by such Eligible Equity Shareholders for updation of details of demat account under any circumstances, including in case of failure to sell such Rights Equity Shares;
- d) After the consummation of the sale of Rights Equity Shares on the floor of the Stock Exchanges, Company shall send an intimation to the respective Eligible Equity Shareholders, giving details of such sale, including the sale price and break-up of net brokerage, taxes and administrative and incidental charges; and
- e) If at the time of transfer of sale proceeds for default cases, the bank account from which Application Money was received is closed or non-operational, such sale proceeds will be transferred to IEPF in accordance with practice on Equity Shares and as per applicable law.

In case the details of demat account provided by the Eligible Equity Shareholders are not of his/her own demat account, the Rights Equity Shares shall be subject to sale process specified under (a) above.

For additional details, please see “ *Terms of the Issue - Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*” on page 302 of Letter of Offer.

12. Will voting rights be available against Rights Equity Shares to an Allottee who has not provided his demat account details?

Voting rights will not be available against the Rights Equity Shares that are kept in the demat suspense account.

13. Will dividends be payable to an Allottee holding Equity Shares in physical form until his demat account details are provided?

The respective Eligible Equity Shareholders who are allotted Rights Equity Shares will be eligible to receive dividends, if declared, in respect of such Rights Equity Shares in proportion to amount paid-up on the Rights Equity Shares, as permitted under applicable laws

14. Can non-resident shareholder holding Equity Shares in physical form use R-WAP platform to subscribe to the Rights Equity Shares in the rights Issue?

No, non-resident shareholders, including non-resident shareholders holding shares in physical form cannot use R-WAP platform to subscribe to the rights Issue.

15. Can shareholders holding Equity Shares in physical form apply through ASBA?

No, shareholders holding Equity Shares in physical form, cannot apply through ASBA.

16. Can shareholders holding Equity Shares in physical form apply through plain paper application at R-WAP or through ASBA?

No, shareholders holding Equity Shares in physical form are required to submit their Applications only through the R-WAP platform.

C. FAQs by Shareholders holding Equity Shares in Demat form:

1. What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in the Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. For details, see “- Procedure for Application through the ASBA Process” and “- Procedure for Application through the R-WAP” on page 285 of the Letter of Offer.

2. What is the process of making an application through R-WAP platform by resident shareholder holding Equity Shares in demat form?

Please find below the procedure for making an application through R-WAP:

- (a) Resident Investors should visit R-WAP (accessible at <https://rights.kfintech.com>) and fill the online Application Form available on R-WAP in electronic mode. Please ensure to provide correct DP ID, Client ID, Folio number (only for resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date), PAN details and all other details sought for while submitting the online Application Form.
- (b) Non-resident Investors are not eligible to apply in the Issue through R-WAP.
- (c) The Investors should ensure that Application process is verified through the email / mobile number. Post due verification, the Investors can obtain details of their respective Rights Entitlements and apply in the Issue by filling-up the online Application Form which, among others, will require details of total number of Rights Equity Shares to be applied for. Please note that the Application Money will be determined based on number of Rights Equity Shares applied for.
- (d) The Investors who are Renouncees should select the category of 'Renouncee' at the application page of R-WAP and provide DP ID, Client ID, PAN and other required demographic details for validation. The Renouncees shall also be required to provide the required Application details, such as total number of Rights Equity Shares to be applied for.
- (e) Prior to making an Application, the Investors should enable the internet banking or UPI facility of their respective bank accounts and the Investors should ensure that the respective bank accounts have sufficient funds. If the funds available in the bank account are less than total amount payable on submission of online Application Form, such Application shall be rejected. Please note that R-WAP is a non-cash mode mechanism in accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020.
- (f) The Investors shall make online payment using internet banking or UPI facility from their own bank account only. Such Application Money will be adjusted for either Allotment or refund. Applications made using payment from third party bank accounts will be rejected.
- (g) Verification in respect of Application through Investors' own bank account, shall be done through the latest beneficial position data of the Company containing Investor's bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque for joint holder verification and such other industry accepted and tested methods for online payment.
- (h) The Application Money collected through Applications made on the R-WAP will be credited to the Escrow Account, opened by the Company with the Escrow Collection Bank.

3. What is the process of on market and off market renunciation?

(a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of the Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE002A20018

subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from Wednesday, May 20, 2020 to Friday, May 29, 2020 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN INE002A20018 and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE002A20018, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

D. FAQs by institutional Investors, Non-resident Investors:

- 1. What is the process to be followed by an Institutional / NRI Investor holding the Equity Shares in dematerialized mode to make an application in rights Issue?**

Please see response to C(1) above. Please ensure that you are eligible to participate in the Issue. For details, see “*Restrictions on Purchases and Resales*” on page S-8 of the International Supplement and “*Terms of the Issue - Offer to Non-Resident Eligible Equity Shareholders/Investors*” on page 282 of the Letter of Offer.

2. Can non-resident Investors use R-WAP platform to subscribe to the Rights Equity Shares in the rights Issue?

Non-resident Investors cannot use R-WAP platform to subscribe in the rights Issue.

3. What is the process of on market and off market renunciation?

Please see response to C (3) above.

4. Can an Application for Rights Equity Shares be submitted by a custodian of institutional investor?

Yes, application can be submitted by the custodian of the institutional investor following the applicable process prescribed under the Letter of Offer. Please ensure that you are eligible to participate in the Issue. For details, see “*Restrictions on Purchases and Resales*” on page S-8 of the International Supplement.

5. Is there any restriction on total investment amount / Rights Equity Shares

Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements and the Rights Equity Shares in accordance with the legal requirements applicable in such person’s jurisdiction and India, without requirement for the Company or its affiliates or the Global Co-ordinators and Lead Managers and the Lead Managers or their respective affiliates to make any filing or registration (other than in India).

In terms of the Articles of Association of the Company, since the Company is a promoter of Jio Payments Bank Limited, in the event that any Application (other than applications from the promoters / persons comprising the promoter group / persons acting in concert with the promoters and promoter group of the Company) would result in the aggregate shareholding or voting rights of such Applicant and persons acting in concert with such Applicant to reach or exceed 5%, (or such other percentage as may be prescribed by the RBI, from time to time) of the post-Issue paid-up share capital of our Company, such Applicant would be required to submit a copy of the approval obtained from the RBI with the Application and send a copy of such approval to the Registrar at rilinvestor@kfintech.com. Such approval from the RBI should clearly mention the name(s) of the persons who propose to apply in this Issue and the aggregate shareholding of the Applicant in the pre-Issue paid-up equity share capital of our Company, if any. In case of any failure by such Applicant to submit such RBI approval, our Company may, at its sole discretion, decide to Allot such number of Rights Equity Shares, that will limit such resultant aggregate shareholding of the Applicant (whether direct or indirect, beneficial or otherwise, such Applicant and persons acting in concert with such Applicant) to less than 5% of the post-Issue paid-up equity share capital of our Company. However, such limit shall not be applicable to Applicants who, either individually or together with the persons acting in concert with such

Applicant, hold in the aggregate, 5% or more of the pre-Issue total paid-up share capital of our Company.

6. Which institutional / Non Resident Investor can participate in rights Issue?

Rights Equity Shares are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act (“**Regulation S**”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act) (“**U.S. QIBs**”) pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act

E. FAQs in relation to R-WAP

1. Who can apply through R-WAP?

Only resident Investors can apply through R-WAP. Non-resident Investors cannot use R-WAP.

2. Can shareholders holding Equity Shares in physical form apply through R-WAP?

Yes, subject to such Eligible Equity Shareholder being resident Indian and by following the procedure required to make an Application through the R-WAP as elucidated on page 285 of the Letter of Offer.

3. How will the payment of application money be made through R-WAP platform?

At the R-WAP, resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.

4. When I will get refund, if any?

In case of non-Allotment or partial Allotment, surplus Application Money shall be refunded to the Investor after finalization of Basis of Allotment in consultation with Designated Stock Exchange.

5. Is R-WAP platform an alternative for ASBA mechanism?

Yes, it is an additional optional mechanism for application in the Issue along with the ASBA mechanism.

6. Is any interest payable to shareholders who are applying through R-WAP system?

No.

For further details, please review the Letter of Offer dated May 15, 2020.

DISCLAIMER

RELIANCE INDUSTRIES LIMITED is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated May 15, 2020 with SEBI and the Stock Exchanges. The LOF is available on the website of SEBI at www.sebi.gov.in, the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at and

on the websites of the Global Coordinators and Lead Managers, JM Financial Limited and Kotak Mahindra Capital Company Limited at <http://www.jmfl.com> and <http://www.investmentbank.kotak.com>, respectively, and on the websites of Lead Managers, Axis Capital Limited, BNP Paribas, Citigroup Global Markets India Private Limited, DSP Merrill Lynch Limited, Goldman Sachs (India) Securities Private Limited, HDFC Bank Limited, HSBC Securities and Capital Markets (India) Private Limited, ICICI Securities Limited, IDFC Securities Limited, J.P. Morgan India Private Limited, Morgan Stanley India Company Private Limited and SBI Capital Markets Limited at <http://www.axiscapital.co.in>, <http://www.bnpparibas.co.in>, <http://www.ml-india.com>, <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, www.goldmansachs.com, www.hdfcbank.com, <https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback>, <http://www.icicisecurities.com>, <http://www.idfc.com/capital/index.htm>, <http://www.jpmypl.com>, <http://www.morganstanley.com/about-us/global-offices/asia-pacific/india> and <http://www.sbicap.com>, respectively. Investors should note that investment in equity shares involves a degree of risk and are requested to refer to the section titled “*Risk Factors*” on page 23 of the Letter of Offer for details of the same. Potential investors should not rely on the Letter of Offer for any investment decision.

The Rights Entitlements and the Rights Equity Shares may not be offered or sold in the United States absent registration or an exemption from registration. No public offering of the Rights Entitlements and the Rights Equity Shares will be made in the United States. The Rights Entitlements and Rights Equity Shares are being offered in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in the United States to U.S. QIBs pursuant to Section 4(a)(2) under the US Securities Act and other exemptions from the registration requirements of the US Securities Act.