

UNSECURED REDEMABLE NON-CONVERTIBLE DEBENTURES

6.78% RIL 2020 (PPD Series B)

TERM SHEET

Security Name	6.78% RIL 2020 (PPD Series B)
Issuer	Reliance Industries Limited
Type of Instrument	Unsecured Redeemable Non-Convertible Debentures
Nature of Instrument	Unsecured
Security	None
Seniority	N.A.
Issue Size	Rs. 2,500 Crore
Option to retain over subscription	N.A.
Coupon Rate	6.78% per annum payable annually on outstanding Debentures at the end of every year from the Deemed Date of Allotment
Tenor	3 years 15 days from the Deemed Date of Allotment
Face Value	Rs. 10,00,000 per Debenture

Issue Price	At par
Redemption Premium/ Discount	NIL
Discount at which security is issued and the effective yield as a result of such discount	N.A., as the Debentures are being issued at par
Business Day Convention	<p>If any of the Coupon Payment Date(s), other than the ones falling on the Redemption Date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that Coupon. However, the future Coupon Payment Date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent Coupon Payment Date(s) would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.</p> <p>If the Redemption Date of the Debentures falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new Redemption Date, along with interest accrued on the Debentures until but excluding the date of such payment</p>
Coupon Payment Frequency	Annually
Coupon Payment Date(s)	1 st September of every year till Redemption Date. If any Coupon Payment Date, is not a



	Business Day then such date shall be arrived at as per the Business Day Convention . The last Coupon Payment Date will be the Redemption Date
Coupon Type	Fixed
Coupon Reset Process	None
Redemption Date	The Debentures shall be redeemed at par at the end of 3 years 15 days from the Deemed Date of Allotment i.e. September 16, 2020. If the Redemption Date is not a Business Day then the Redemption Date shall be arrived at as per the Business Day Convention
Redemption Amount	Rs.10,00,000 per Debenture payable on the Redemption Date
Mode of Issue	Private Placement
Eligible Investor(s)	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> • Commercial Banks • Financial Institutions • Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI); • Regional Rural Banks • Insurance Companies • Companies and bodies corporate authorised to invest in debentures • Foreign Portfolio Investors • Mutual Funds • Any other investor(s) authorised to invest in debentures. <p>All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue</p>
Listing	On National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together called as "Stock Exchanges". Listing application shall be filed with the Stock



	<p>Exchanges within 15 days from the Deemed Date of Allotment</p> <p>In case of delay in listing beyond 20 days from the Deemed Date of Allotment, the Issuer shall pay penal interest of 1% p.a. over and above the Coupon Rate to the Debenture Holders for the delayed period i.e. from the expiry of 20 (twenty) days from the Deemed Date of Allotment till the listing of Debentures</p> <p>In case Debentures are being subscribed by Foreign Portfolio Investors (FPIs), the Issuer will comply with the guidelines issued by Reserve Bank of India vide circular number RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 01, 2012 and any amendments thereto from time to time</p>
Rating of the Instrument	"CRISIL AAA/ Stable" ("CRISIL TRIPLE A rating with stable outlook") by CRISIL Limited, "ICRA AAA/ Stable" ("ICRA TRIPLE A rating with stable outlook") by ICRA Limited and "CARE AAA/ Stable" ("CARE TRIPLE A rating with stable outlook") by CARE Ratings Limited
Purposes and objects of the offer	The net proceeds of the Issue will be utilised <i>inter-alia</i> for refinancing of existing borrowings and for any other purpose in the ordinary course of business of the Issuer. The proceeds of the Issue will not be used to invest in capital markets and real estate
Details of utilization of proceeds	The net proceeds of the Issue will be utilised <i>inter-alia</i> for refinancing of existing borrowings and for any other purpose in the ordinary course of business. The proceeds of the Issue will not be used to invest in capital markets and real estate
Step Up/ Step Down Coupon Rate	N.A.



Day Count Basis	Actual/ Actual Basis Interest payable on the Debentures will be calculated on the basis of actual number of days elapsed in a year of 365 or 366 days (in a leap year) as the case may be
Interest on Application Money	At the Coupon Rate (subject to deduction of tax at source, as applicable) from the Pay-in-Date up to one day prior to the Deemed Date of Allotment
Default Interest Rate	In case of default in payment of interest and/or Redemption Amount on due dates, additional interest @ 2% p.a. over and above the Coupon Rate will be payable by the Issuer for the period of default
Put Date	N.A.
Put Price	N.A.
Call Date	N.A.
Call Price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Minimum Application and in multiples thereafter	1000 Debentures of Rs. 10,00,000 each and in multiple of 250 Debentures thereafter



Proposed time schedule for which the offer is valid:	
Issue Timing#:	
1. Issue Opening Date	September 1, 2017
2. Issue Closing Date	September 1, 2017
3. Pay-in-Date	September 1, 2017
4. Deemed Date of Allotment	September 1, 2017
Issuance mode of the Instrument	Only in dematerialised form
Trading Mode of the Instrument	Only in dematerialised form
Settlement Mode of the Instrument	Payment of interest and Redemption Amount will be made by way of RTGS/ NEFT / any other electronic mode / any other permissible mode of payment
Depository	NSDL and CDSL
Record Date	15 (fifteen) days prior to each Coupon Payment/ Redemption Date
Security Creation	N.A.
Future Borrowings	The Issuer shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue debentures/ notes/ other securities in any manner with ranking as pari passu basis or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as the Company may think appropriate, without the consent of



	<p>or intimation to, the Debenture Holder(s) or the Debenture Trustee in this connection.</p> <p>The Issuer shall not be required to obtain any consent(s) of Debenture Holder(s)/ Debenture Trustee for creating any charge on its assets for its present or future borrowings/ issue of debentures / Notes/ other securities.</p>
Purchase/ Sale of Debentures	<p>The Issuer may, at any time and from time to time, prior to Redemption Date, purchase Debentures in part (on a pro-rata basis or otherwise) or full at discount, at par or at premium in the open market or otherwise as may be determined by the Board of Directors / Finance Committee of the Issuer. Such Debentures, at the option of the Issuer, may be cancelled, held or resold at such price and on such terms and conditions as the Board of Directors / Finance Committee of the Issuer may deem fit. Such purchase / sale of Debentures shall not require any further consent / approval of the Debenture Holder(s) / Debenture Trustee.</p>
Right of Consolidation and Reissuance	<p>The Board of Directors / Finance Committee of the Issuer shall have the power to consolidate and reissue its debt securities on such terms and conditions as they may deem fit.</p>
Transaction Documents	<p>The Issuer has arranged to execute/ executed/ shall execute the documents including but not limited to the following in connection with the issue:</p> <ol style="list-style-type: none"> 1. Debenture Trustee Agreement / Debenture Trust Deed



	<ol style="list-style-type: none"> 2. Tripartite Agreement between the Issuer, the Registrar and Transfer Agent and NSDL for offering dematerialisation option 3. Tripartite Agreement between the Issuer, the Registrar and Transfer Agent and CDSL for offering dematerialisation option 4. Disclosure Document in accordance with SEBI ILDS Regulations
Conditions Precedent to Disbursement	<ol style="list-style-type: none"> 1. Credit Ratings by the Credit Rating Agencies 2. In-principle listing approval from the Stock Exchanges 3. Signed Disclosure Document 4. Certified copies of resolutions passed by the shareholders of the Issuer, the Board of Directors and the Finance Committee in connection with the issue of Debentures 5. Consent letter from Karvy Computershare Private Limited to act as Registrar & Transfer Agent for the Issue 6. Consent letter from Axis Trustee Services Limited to act as Debenture Trustee for the Issue 7. Executed and stamped Debenture Trustee Agreement to act as the Debenture Trustee for the Issue
Conditions Subsequent to Disbursement	<ol style="list-style-type: none"> 1. On the Deemed Date of Allotment, issuance of the letter of allotment of Debentures. 2. Final listing approval for the Debentures on the Stock Exchanges. 3. Execution and payment of stamp duty on the Transaction Documents (other than the Debenture Trustee Agreement, the Tripartite Agreements with NSDL/CDSL and the Registrar and Transfer Agent) as per the relevant stamp act
Events of Default	Default in payment of monies due in respect of interest/ Redemption Amount owing upon the Debentures and where such default continuous without being remedied for a period of 30 (thirty) days after the date on which such monies became due



Provisions related to Cross Default	N.A.
Debenture Trustee and Role and Responsibilities of Debenture Trustee	The Issuer has appointed Axis Trustee Services Limited, registered with SEBI, as Debenture Trustee for the benefit of Debenture holders. The Issuer will enter into a Trustee Agreement / Debenture Trust Deed, inter-alia, specifying the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.
Governing Law and Jurisdiction	The Debentures shall be governed by and construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India.

FOR RELIANCE INDUSTRIES LIMITED



SANDEEP DESHMUKH
VICE PRESIDENT
CORPORATE SECRETARIAL

