

IPCL Amalgamates with RIL

The certified copies of the Orders of the Hon'ble High Court of Gujarat at Ahmedabad and the Hon'ble High Court of Judicature at Bombay

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The certified copies of the Orders of the Hon'ble High Court of Gujarat at Ahmedabad and the Hon'ble High Court of Judicature at Bombay, sanctioning the Scheme of Amalgamation of Indian Petrochemicals Corporation Limited ('IPCL') with Reliance Industries Limited (the 'Company' / 'RIL') from 1st April, 2006 ('Appointed Date'), have been filed with the respective Registrars of Companies yesterday.

With this, the Scheme became effective yesterday, i.e., 5th September, 2007 and accordingly IPCL has been amalgamated with RIL. The amalgamation of IPCL with the Company is in line with global trends in the energy and chemicals sector, to achieve size, scale, integration and greater financial strength and flexibility, in the interests of maximizing the overall shareholder value.

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with turnover of Rs1,10,886 crore (US\$ 25.51 billion), cash profit of Rs15,768 crore (US\$ 3.63 billion), net profit of Rs10,908 crore (US\$ 2.51 billion) and net worth of Rs57,147 crore (US\$ 13.15 billion).

RIL is the first and only private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' since 2004 and ranks amongst the world's Top 200 companies in terms of profits. RIL emerged in the world's 10 most respected energy/chemicals companies and amongst the top 50 companies that create the most value for their shareholders in a global survey and research conducted by PricewaterhouseCoopers and Financial Times in 2004. RIL also features in the Forbes Global list of world's 400 best big companies and in FT Global 500 list of world's largest companies.

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