

RIL sells 4.01% of RPL's equity for Rs.4,023 crore to maximize overall shareholder value

Mumbai, Reliance Industries Limited (RIL) has sold 18.04 crore equity shares, representing 4.01% of the equity share capital of Reliance Petroleum Limited (RPL) out of its' holding of 75%. The aggregate sale consideration is Rs4,023 crore.

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RPL made an offering in May 2006 for 20% of its' equity represented by 90 crore shares. This offering was the most successful IPO until then with overall demand exceeding USD 32 billion. The sale of RPL shares was conducted by transactions through the Stock Exchanges and has helped to further broad base the shareholding pattern of RPL. The number of shareholders of RPL has increased from 12 lac shareholders at the time of IPO to 16 lac.

RPL is among the best performing stocks in the NIFTY index this year. It has, at current prices, provided a return of 250% to its investors since the IPO. The sale of shares monetizes only a very small portion of RIL's holding in RPL.

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Reliance Industries Limited

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with turnover of Rs1,18,354 crore (US\$ 27.23 billion), cash profit of Rs.17,678 crore (US\$ 4.07 billion), net profit of Rs. 11,943 crore (US\$ 2.75 billion) and net worth of Rs. 63,967 crore (US\$ 14.72 billion) as of March 31, 2007. RIL is the first and only private sector company from India to feature in the Fortune Global 500 list of 'World's Largest Corporations' and ranks amongst the world's Top 200 companies in terms of profits. RIL is amongst the 25 fastest climbers ranked by Fortune. 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.

Reliance Petroleum Limited

Reliance Petroleum Limited (RPL), a subsidiary of RIL, is setting up a greenfield petroleum refinery and polypropylene plant in a Special Economic Zone at Jamnagar in Gujarat. With an annual crude processing capacity of 580,000 barrels per stream day (BPSD), RPL will be the sixth largest refinery in the world.

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