

Reliance Industries signs MoU for investment of Rs 5.95 lakh crore in Green Energy & other projects in Gujarat

Will create 10 lakh employment opportunities in the State

Ahmedabad, January 13, 2022: Reliance Industries Limited (RIL) signed MoU today with the Government of Gujarat for a total investment of Rs 5.955 lakh crore as part of Investment Promotion Activity for Vibrant Gujarat Summit 2022. These projects will create 10 lakh direct / indirect employment opportunities in the State.

To make Gujarat net zero and carbon free, RIL proposes to invest Rs 5 lakh crore in the State over the span of 10 to 15 years to set up 100 GW Renewable Energy Power Plant and Green Hydrogen Eco-System development. RIL will develop an eco-system for assisting Small and Medium Enterprises (SMEs) and encourage entrepreneurs to embrace new technologies and innovations leading to captive use of Renewable Energy and Green Hydrogen.

RIL's initiatives for decarbonisation and creating a green ecosystem emanate from the vision of Hon'ble Prime Minister Shri Narendra Modi.

In consultation with Government of Gujarat, RIL has started the process of scouting land for 100 GW renewable energy power project in Kutch, Banaskantha and Dholera. The company has requested for 4.5 lakh acres of land in Kutch.

RIL will invest another Rs 60,000 crore in setting up New Energy Manufacturing-Integrated Renewable Manufacturing: 1) Solar PV Module (manufacture of Polysilicon, wafer, cell & module); 2) Electrolyzer; 3) Energy-storage Battery; 4) Fuel Cells.

Further Rs 25,000 crore investments will be made by RIL in existing projects and new ventures over next 3 to 5 years. RIL has also proposed to invest Rs 7,500 crore over 3 to 5 years for Jio Network upgradation to 5G and another Rs 3,000 crore over 5 years in Reliance Retail.

About Reliance Industries Limited:

Reliance is India's largest private sector company, with a consolidated turnover of INR 539,238 crore (\$73.8 billion), cash profit of INR 79,828 crore (\$10.9 billion), and net profit of INR 53,739 crore (\$7.4 billion) for the year ended March 31, 2021. Reliance's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.

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Media Release

Reliance is the top-ranked company from India to feature in Fortune's Global 500 list of "World's Largest Companies". The company stands 55th in the Forbes Global 2000 rankings of "World's Largest Public Companies" for 2021 - top-most among Indian companies. It features among LinkedIn's 'The Best Companies to Work For in India' (2021).
Website: www.ril.com.