



Reliance
Petroleum Limited

Refining Life, Redefining Growth

Q3 FY2007-08

Project Progress Update

15th January 2008

RIL'S Existing Refinery At Jamnagar, Gujarat

Summary of Project Progress



- ◆ Cumulative project progress of over 82%
- ◆ Project engineering efforts nearly completed
- ◆ Overall procurement progress exceed 97%
- ◆ More than 75% of equipments and tagged items already received at site
- ◆ Over 2,400 equipments installed, Project skyline changed dramatically
- ◆ Civil works are mostly complete
- ◆ Structural fabrication and underground piping works are completed
- ◆ Sufficient site infrastructure mobilised to sustain equipment installation and pipe fabrication on fast track even in the coming quarters

Project implementation ahead of initial schedule

Procurement progress update



- ◆ Overall procurement progress exceeded 97%
- ◆ Procurement contracting for equipment, tagged and bulk items is now complete
- ◆ More than 75% of equipments / tagged items already received at site
 - ◆ Over 3,500 equipments delivered; Another 300 equipments in-transit already
 - ◆ More than 1,300 equipments delivered during the quarter alone
 - ◆ More than 30 super heavy equipments received and installed at site
- ◆ Rapid progress in delivery & installation of balance critical / heavy equipments
- ◆ Substantial part of bulk materials already received at site
 - ◆ Nearly entire requirement of pipes and fittings delivered at site
 - ◆ 98% of electrical and instrumentation bulks ordered; 60% of their delivered completed

Focus already shifted towards activity close-out

Construction progress update



- ◆ Construction activities peaked with cumulative progress in excess of 60%
- ◆ Civil works nearly complete with over 1.7 million cubic meters of concrete poured at site
- ◆ Remarkable all-round construction progress achieved
 - ◆ Nearly 40% of equipments installed already
 - ◆ Underground piping is at peak and focus is on quick close-out
 - ◆ Over 50% of above-ground piping is done
 - ◆ Equipment installation and structural steel / pipe erection progressing rapidly
 - ◆ *Over 2,400 equipments, including 28 super heavy equipments, installed at site*
 - ◆ *90% of structural fabrication and 55% of structural steel erection work is done*
 - ◆ *More than 95% of tankage fabrication and 75% of tank erection work completed*

Peak implementation force already at site



Overview of the Crude Complex



Overview of the FCC Complex



Propylene Recovery Unit (PRU) installation nearing completion



Overview of the Diesel Hydro De-Sulphurization (DHDS) unit



Overview of the Alkylation Complex



Overview of the Hydrogen Complex



Overview of the Sulphur Complex



Installation of 6 Drum Coker Structure nearing completion



Overview of the Aromatics Complex



Overview of the Polypropylene Complex



Aerial view of the OSBL Racks



Overview of the Utility Complex



Overview of the Refinery Tank Farm



VGO-2 REACTOR ERECTION



COKER DRUM ERECTION

Installation of super heavy equipments at site

Project implementation summary



- ◆ Achieved 82% overall progress in just two years since the start of project implementation
- ◆ Engineering efforts completed in less than 2 years – set to create a new global record in the refining sector
- ◆ Procurement activities nearing completion; More than 75% of equipments at site already
- ◆ Rapid progress on equipment installation; Project skyline changed dramatically
- ◆ Construction activities progressing rapidly
- ◆ Sufficient site infrastructure mobilised to sustain construction on the fast track
- ◆ Start-up planning and operation preparedness activities gained significant momentum

Blistering pace of progress; Early commissioning likely

Project implementation summary



Milestone	Expected Completion Date	Months from Zero Date	Current Status
Start of the Project / Zero date	1-Dec-05		Started
Technology Selection / Project Scope	Jan-06	1	Completed
Completion of Basic Engineering	May-06	6	Completed
Order Placement for Critical Equipment	May-06	6	Completed
Completion of Detail Engineering	Sep-07	22	Completed
Completion of Civil Work	Nov-07	24	Advanced stage of completion
Completion of Equipment erection	Jan-08	26	On Schedule
Mechanical Completion	Aug-08	33	On Schedule
Ready for Start up (RFSU) all areas	Sep-08	34	Start-up planning in place
Commencement of Operations	Dec-08	36	Operation preparedness ongoing

Progressing ahead of schedule

Thank You



RPL refinery achieves 82% overall progress in just two years

Refinery project ahead of schedule

MUMBAI, 15 January 2008: Reliance Petroleum Limited (“RPL”) has successfully completed the second year of implementation of its complex refinery, coming up in a Special Economic Zone at Jamnagar. RPL has achieved 82% overall progress in just 24 months since commencement of the Project. Based on the progress so far, RPL is on course to complete the project ahead of its initial schedule of December 2008.

During the quarter, project implementation gained further momentum and led to achievement of several significant milestones, including the following;

- Engineering activities are nearing completion.
- Overall procurement progress exceeded 97%.
- More than 75% of equipments and tagged items already received at site.
- Deliveries of over dimensional cargos (ODC) and super ODCs are nearing completion.
- Over 40% of equipments have been erected; Project skyline changed dramatically.
- Overall construction progress crossed the 60% mark for the complex.
- Structural and pipe fabrication activities progressing at an accelerated pace.
- Sufficient site infrastructure mobilised to sustain equipment installation and fabrication activities on the fast track.

During the quarter, the project engineering activities were completed with all drawings for concreting, structural steel, underground piping as well as electrical and instrumentation released for construction. Residual engineering activities to support ongoing construction are continuing. Successful completion of this massive engineering effort in less than two years has set a new global record in the refining sector. It also reflects the success of a team effort that involved over 7,500 engineers, working from several interconnected locations across the world.

The quarter witnessed near completion of procurement activities for the project as well. The procurement and contracting for equipments, tagged items and bulk materials is now complete. Equipment deliveries have gained enhanced momentum with over 3,800 equipments, including several ODCs and super heavy equipments, delivered at site already.

Nearly all the bulk materials, including pipes and fittings as well as substantial part of electrical and instrumentation bulks have also been received at site. Thrust on vendor follow-up for the balance equipments is continuing. Simultaneously, focus is shifting towards procurement close-out during the coming quarter.

The progress on the construction front has been equally impressive. The civil construction activity is nearly complete. Over 2,400 equipments, including several super heavy equipments, have already been installed at site. The underground piping works are mostly complete. Nearly 80% of structural steel fabrication, 95% of tankage fabrication and over 73% of pipe fabrication is completed. The construction activities are at peak and sufficient site infrastructure is mobilised to sustain construction on fast track in the coming quarters. Simultaneously, start-up planning and operations preparedness activities have gained momentum to support the commissioning of the refinery ahead of schedule.

At the industry level, global refining fundamentals remain intact and promise exciting value creation opportunities for large and complex refiners. Despite high and volatile crude prices, the global demand trends have been positive and are expected to remain firm on the back of robust outlook for transportation fuels. With stringent product specifications adding pressure on an already stretched refining system and continuing delays in new capacities, refining margins are expected to stay robust. Complex refiners will gain further from wide light-heavy differentials. In this context, the RPL project that is designed around large scale, higher complexity, lower capital costs and faster schedule, would have a significant competitive advantage in the markets.

Commenting on the project progress Mr Mukesh Ambani, Chairman of Reliance Petroleum said *“I am pleased with the rapid pace of RPL project implementation and the team is now fully geared to sustain the construction on fast track even in the coming quarters. We are well on the way to create history by successfully completing the refinery ahead of its initial schedule. RPL is poised to benefit from emerging opportunities in the sector and create superior value for its shareholders”*.

Please visit www.reliancepetroleum.com for a photo preview of project progress at the site.

Reliance Petroleum Limited

Reliance Petroleum Limited (RPL) is a subsidiary of Reliance Industries Limited. RPL 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.

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.

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