

TWO YEARS OF SEPARATION

MILESTONES

RELIANCE INDUSTRIES

- FEB 8, 2006** Hands over control of four demerged companies to ADAG
- APR 12, 2006** RIL-Chevron decide to purchase 5% stake in RPL for \$300 million
- JUN 27, 2006** Unveils retail plans
- FEB 26, 2007** Proposes IPL's merger with itself
- FEB 27, 2007** Mukesh Ambani decides to buy more equity at Rs 1,402 a share

RELIANCE PETROLEUM

- DEC 2005** The new refinery project kicks off
- JAN 1, 2007** Successfully completes the first year of implementation of its refinery

RELIANCE COMMUNICATION

- MAR 13, 2006** Approves re-organisation of group companies
- NOV 2, 2006** Decides to hive off towers and related infrastructure
- FEB 2, 2007** Mounts bid for Hutchison Essar, which eventually fails
- MAY 3, 2007** Launches "cheapest" mobile for Rs 777
- MAY 14, 2007** Unveils 'cheapest' colour handsets at Rs 1,234

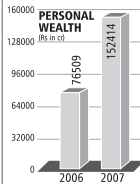
RELIANCE CAPITAL

- JUNE 19, 2005** Anil becomes chairman
- JUNE 30, 2005** Acquires 51 per cent in Adlabs
- JULY 31, 2005** Acquires AMP Sanmar for Rs 400 cr

THE FLASHPOINT: OIL & GAS

- DECEMBER 2005** — The Bombay High Court approves the demerger of the Reliance Anil Dhirubhai Ambani Group from Reliance Industries after a seven-month battle between the brothers
- JANUARY 9, 2006** — Gas supply agreement signed between RIL and Reliance Natural Resources (RNRL), then an RIL company, for supply of gas from K-G basin
- JANUARY 25, 2006** — Reliance Anil Dhirubhai Ambani formed as an entity separate from RIL. RNRL transferred to the group

MUKESH AMBANI



MARKET CAP

(Rs crore)
June 17 2007

2,80,642

A year ago

1,64,444

After split

1,09,796

NET SALES

2007 **1,05,417**

2006 **92,197**

NET PROFIT

2007 **10,927**

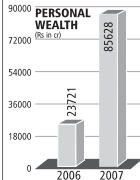
2006 **10,251**

NET WORTH

2007 **80,000***

2006 **50,189**

ANIL AMBANI



MARKET CAP

(Rs crore)
June 17 2007

1,44,163

A year ago

69,911

After split

91,058

NET SALES

2007 **21,254**

2006 **15,543**

NET PROFIT

2007 **4,708**

2006 **1,655**

NET WORTH

2007 **40,000**

2006 **26,228**

* Projected net worth including Reliance Petroleum
Note: All financial data for the year ended March 2007/2006/2005
Market capitalisation and promoters' net worth as on June 15, 2007

THE HEARTBREAKS

MUKESH DHIRUBHAI AMBANI

- NAVI MUMBAI SEZ** — The controversy over SEZ land acquisition hit Mukesh the hardest. His SEZ projects are now two years behind schedule
- RETAIL** — Mukesh's retail venture is yet to make a splash in major metros like Mumbai and Delhi
- PETROL PUMPS** — Many of MDA's petrol pumps are yet to make money and almost all closed shutters in mid-2006 due to high oil prices
- AGRICULTURE** — Mukesh is betting big on agriculture, but the initiative remains restricted to pilot projects in Andhra Pradesh, Punjab and West Bengal

ANIL DHIRUBHAI AMBANI

- AIRPORT** — Anil's dream to build a world-class airport shattered with rivals getting the key airports projects of Delhi and Mumbai; no relief from the courts
- HUTCH** — Vodafone spins ADAG and others to take control of Hutch Essar
- DADRI PLANT** — The biggest power project in the country of 10,000 mw did not take off due to lack of gas supply from Mukesh's gas fields
- NOIDA SEZ** — The first major decision by the new CM of Uttar Pradesh stalls Anil's Noida SEZ project
- BKC CONVENTION CENTER** — Mukesh gets to build a world-class convention centre and also add extra floors; Anil was in the fray
- SEWRI-LHAVA SHEVA SEA LINK** — Anil's project to build India's largest link across Mumbai harbour turned down by MSRDC and the Bombay High Court
- KG GAS SUPPLY** — Anil was expected to receive almost half of Krishna Godavari gas; the petroleum ministry did not ratify the agreement

- MAY 2006** — RIL submits contracted K-G gas price with RNRL to the petroleum ministry for approval
- JUNE 2006** — Petroleum Minister Murli Deora rejects the \$2.34 per million British thermal unit price citing lack of price discovery and non-adherence to arm's length pricing
- NOVEMBER 2006** — RNRL moves the Bombay High Court asking it to direct RIL to honour the pact
- MAY 3, 2007** — The high court passes an interim order directing RIL not to create third-party interest in the gas contracted with RNRL

- MAY 20, 2007** — RIL invites five fertiliser and five power companies to put in indicative bids for discovering the price of the K-G basin gas
- JUNE 2007** — RNRL writes to the petroleum ministry saying RIL has violated the high court order of not creating third-party interest. RIL says no definite sales agreement signed with any company
- JUNE 2007** — RNRL asks for information from the government on RIL's D6 block in the K-G basin through the Right to Information Act