



LETTER OF OFFER

ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

PART I: Issuer Details

Name and Address of Issuer	RELIANCE RETAIL VENTURES LTD , 4th Floor, Court House, Lokmanya Tilak Marg. Dhobi Talao. Mumbai-400 002
Business Segment / Activity	Supply chain and logistics management for retail
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Shri V Subramaniam
Group Affiliation (If Any)	Reliance Group

PART II: Issue Details

ISIN	INE929014EK7
Proposed Date of Issue	25/11/2025
Amount (Rs. in crs)	2125
Tenor and Date of Maturity	91 days and 24/02/2026
Proposed to be listed/Unlisted	Proposed to be listed
End Use of CP / NCD proposed (specific details)	To finance operating expense/ working cap of Co. & its Subsidiaries towards Grocery, Fashion & Lifestyle, Electronics, Supply chain business & Brands business except for FMCG & Consumer Brand Business
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	CRISIL	CARE

Reliance Retail Ventures Limited

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Rating	A1+	A1+
Date of Rating	27/10/2025	30/10/2025
Validity for Issuance	60 days	2 Months
Validity period for rating	1 year	1 year
For Amount (Rs.)	Rs. 30,000 Crores	Rs. 30,000 Crores
Conditions (If Any)	NA	NA
Long term credit rating obtained by the Issuer	AAA	NA
Unaccepted Credit Rating assigned to the Issuer	NA	NA
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited , Shop no 18, Unit no 1, 1st Floor. Shree Ganesh CHS, Sector I,Vashi, Navi Mumbai. Maharashtra-400703	ICICI Bank Limited , Shop no 18, Unit no 1, 1st Floor. Shree Ganesh CHS, Sector I,Vashi, Navi Mumbai. Maharashtra-400703

Debenture Trustee Details (Name and Address) (In case of NCD)	N.A
Credit Enhancement Details (If any)	No
Description of Instrument	N.A.
Amount (Rs. In Lacs)	Rs. N.A. Lacs
In Favor of	N.A.

Guarantor Details

Name and Address of the Guarantor	
Net Worth of the Guarantor (Rs. In Lacs)	N.A.
Extent of The Guarantee Offered by the Guarantor for the Issue	N.A.
Conditions under which the guarantee will be invoked	N.A.
Trustee Details (Name and Address)	N.A.
Whether guarantor is a group entity	No
If yes,	

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Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
N.A.	N.A.	N.A.

PART III Issuer Financial Details

CP/NCD Borrowing Limit	Rs. 30,000 Crores
Date of Board Resolution	20/01/2023
1. Limit approved by Board	Rs. 30000 Crores
2. Limit as per CRA	Rs. 30000 Crores
3. Limit approved by Regulator concerned (if applicable)	Rs. 30000 Crores

Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	ISSUE DATE	AMOUNT (in Rs crs)	MATURITY DATE	AMOUNT O/S (in Rs crs)	IPA	CRA	RATING	RATED AMOUNT (in Rs crs)
INE929O14CJ3	26/08/2024	1,200	25/11/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CK1	27/08/2024	400	26/11/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CL9	06/09/2024	1,750	06/12/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CM7	09/09/2024	850	09/12/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CN5	08/10/2024	500	23/12/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CO3	08/10/2024	2,000	20/12/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000

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INE929O14CN5	10/10/2024	2,000	23/12/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CO3	18/10/2024	1,500	20/12/2024	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CQ8	08/11/2024	300	31/01/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CP0	08/11/2024	1,000	07/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CR6	11/11/2024	700	10/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CS4	12/11/2024	2,550	11/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CS4	13/11/2024	400	11/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CS4	14/11/2024	1,250	11/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CT2	19/11/2024	3,950	18/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CU0	22/11/2024	1,800	21/02/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CV8	02/12/2024	2,000	03/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CW6	06/12/2024	1,700	07/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CX4	09/12/2024	500	10/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CY2	03/01/2025	1,150	17/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000

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INE929O14CY2	07/01/2025	1,450	17/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CZ9	23/01/2025	2,850	24/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14CZ9	27/01/2025	250	24/03/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DA0	07/02/2025	2,225	09/05/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DB8	11/02/2025	1,150	13/05/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DC6	18/02/2025	4,450	20/05/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DD4	21/02/2025	2,050	23/05/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DE2	07/03/2025	2,300	06/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DF9	10/03/2025	1,100	09/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DG7	13/03/2025	725	12/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DH5	24/03/2025	1,550	23/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DI3	03/04/2025	300	20/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DI3	04/04/2025	1,700	20/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DH5	04/04/2025	1,000	23/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000

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INE929O14DJ1	07/04/2025	3,000	07/07/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DH5	07/04/2025	500	23/06/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DK9	20/05/2025	3,950	14/08/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DL7	23/05/2025	2,250	22/08/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DM5	28/05/2025	1,500	26/08/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DN3	06/06/2025	2,000	04/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DO1	09/06/2025	1,500	08/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DP8	12/06/2025	1,000	11/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DQ6	03/07/2025	1,500	19/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DN3	04/07/2025	1,100	04/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DR4	04/07/2025	1,600	29/08/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DS2	07/07/2025	3,000	22/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DQ6	07/07/2025	325	19/09/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DT0	13/08/2025	1,425	12/11/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000

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INE929O14DU8	14/08/2025	2,025	13/11/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DV6	18/08/2025	550	17/11/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DW4	20/08/2025	675	19/11/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DX2	22/08/2025	1,300	21/11/2025	0	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DY0	26/08/2025	2,000	25/11/2025	2,000	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14DZ7	28/08/2025	1,000	27/11/2025	1,000	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EA8	03/09/2025	2,450	03/12/2025	2,450	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EC4	04/09/2025	1,675	04/12/2025	1,675	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EB6	09/09/2025	1,700	08/12/2025	1,700	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14ED2	11/09/2025	2,200	11/12/2025	2,200	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EF7	18/09/2025	750	18/12/2025	750	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EE0	19/09/2025	1,350	19/12/2025	1,350	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EH3	12/11/2025	2,250	11/02/2026	2,250	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EG5	13/11/2025	1,150	12/02/2026	1,150	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000

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INE929O14E1	19/11/2025	1,500	18/02/2026	1,500	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000
INE929O14EJ9	21/11/2025	2,000	20/02/2026	2,000	ICICI Bank Ltd	CARE/CRISIL	A1+	30,000

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

C. Fund-based facilities from banks/Financial institutions, if any

Name of the bank	Nature of facility	O/S amount/Limit (in Rs crs)	Asset classification
NA	NA	0	NA
NA	NA	0	NA
NA	NA	0	NA
NA	NA	0	NA
NA	NA	0	NA

Shareholding Details of Promoters / Details of Share Pledged

A. Shareholding Details Of Promoters

Sl. No.	Name and Category Of Shareholding	Total No. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares
1	Reliance Industries Limited Category : Body Corporate	5858486658	5858486658	83.56

B. Details Of Shares Pledged

Sl. No.	Name and Category Of Shareholding	No. of shares pledged or otherwise encumbered	Total shareholding as % of total no. of equity shares
1	NA Category : NA	0	0.00

Financial Summary (Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year (FY-26) (in Rs. crs)	Year 1 (FY-25) (in Rs. crs)	Year 2 (FY-24) (in Rs. crs)	Year 3 (FY-23) (in Rs. crs)
Equity	7,011	7,011	6,863.50	6,863.50

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Net worth	92,582	90,878	70,382.74	68,250.54
Investment in Subsidiaries / Affiliates	79,913	35,909	26,602.37	21,933.18
Total debt Outstanding	18,943	15,394	13,562.92	19,875.24
Short Term	18,943	15,394	13,562.92	19,875.24
Other Debt	0	0	0	0
Gross Income	5,706	5,103	5,240.32	4,504.76
Operating Profit (PBITD)	5,963	5,570	4,384.56	3,749.96
Gross Profit (PBSD)	4,610	4,245	3,112.25	3,295.22
Net Profit (Post Tax)	3,106	2,686	2,070.71	2,353.73
Audit Qualification (If Any)	NIL	NIL	NIL	NIL

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

Details of Statutory Auditor and Changes in the Last Three Financial Years

A. Details of Statutory Auditor

Name and Address	Date of Appointment	Remarks
M/s. Deloitte Haskins & Sells LLP Address : One International Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013	30/09/2025	Appointed for a term of five years at the Annual General Meeting held on 24.09.2020. Reappointed for a second term of 5 years at the AGM held on 30.09.2025

B. Details Of Changes in the Last Three Financial Years

Name and Address	Date of Appointment / Resignation	Date of Cessation (In case of resignation)	Remarks (viz. reasons fro change etc)
M/s. Chaturvedi & Shah LLP, Chartered Accountants Address : 714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai - 400 021	29/09/2015	24/09/2020	Ceased to be auditors due to mandatory rotation of auditors as prescribed under Section 139 of the Companies Act, 2013

Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

-NIL

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Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision

(All ongoing and outstanding material litigation irrespective of age to be reported)

Material Litigation, if any :	NIL
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(Regulatory strictures issued during the past five Financial Years to reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Regulatory Strictures, if any :	NIL
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An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Nil

For RELIANCE RETAIL VENTURES LTD

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Mohit Jain

AVP - Treasury

Authorised Signatory

Himanshu Devani

AVP - Treasury

Date: 24/11/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.

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