

Reliance creates wealth of Rs. 73,000 crores

Over Rs. 49,000 crores wealth shared
by 50 lakh small investors

Dhirubhai Ambani voted “Creator of Wealth” of the Century

January 8, 2000: Dhirubhai Ambani, Founder and Chairman of the Reliance group, has been voted as the topmost “Creator of Wealth” of the Century in the “Indians of the Century” online poll conducted by *The Times of India*, India’s leading daily. The Reliance group has created wealth of Rs. 73,000 crores and has emerged as the largest wealth creator among the Indian Business Houses. Out of this, over Rs. 49,000 crores wealth is shared widely by 50 lakh retail investors. From a modest beginning in 1977, today one out of every four Indian investors has a Reliance company share in his portfolio.

“The man and mind behind the greatest business success story of the century” is what *The Times of India* describes Dhirubhai as and hails him as the “Father of the Indian Stock Market” who has imparted respectability to wealth creation.

“Dhirubhai Ambani has changed the face of corporate India like no one else has. At a time when the old sprawling groups held sway over almost every little slice of the private sector, Dhirubhai proved that with guts and ambition, it was possible for a rank outsider to not only force his way in, but eventually to change the rule of the game,” says the daily while outlining Dhirubhai’s achievements.

It also says “more than the fact that he built India’s largest private sector company from scratch, Ambani will perhaps be best remembered for revolutionising India’s capital markets. From nothing at all, he generated \$ 12 bn of wealth for those who put their faith and money in his enterprises.”

Recollecting Dhirubhai’s pioneering efforts in wealth-creation for the Indian investors, it comments: “His belief in enhancing shareholder value goes back to a time when the term was unfamiliar to the Indian public.”

“Over the period, he took his investors, all five millions, from being owners of a fledgling Rs. 20-30 lakh firm in the seventies to a situation where they own, in part, Rs. 44,000 crore of assets including one of the world’s largest petrochemical complexes and the largest grassroots refinery.”

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Corporate Communications

Maker Chamber IV, 3rd Floor
222 Nariman Point
Mumbai 400 021 India

Internet : www.ril.com

Telephone : 283 6364

204 0304

Telefax : (+91 22) 285 2212

(+91 22) 287 0072

E-mail : ccd@ril.com

The daily attributes Dhirubhai's success to his mantra of "thinking big – world size and world class" and "Think Indian, Act Global" which has made him "the moving spirit behind India Inc." His personal and corporate philosophy hinges on a single, timeless concept: Trust.

Reflecting on the results, Dhirubhai said: "The honour should go to the members of the Reliance family – the 5 million investors who reposed their trust on me to build Reliance, the 20,000 employees who devoted themselves to make Reliance happen and the thousands of customers who made Reliance grow."

The online "Indians of the Century" poll was conducted under four categories –Leaders and Politicians, Great Minds and Spiritual Lights, Artists and Entertainers and Creators of Wealth. The readers of *The Times of India* polled a total of 8,81,772 votes to give their verdict on the Indians who made a difference this century. And their choice of the leader in each of the four categories also tallied with the opinion of the editors of the paper.

While Dhirubhai emerged as the "Creator of Wealth" of the century, it is Mahatma Gandhi, – who "remains a forceful icon among Indians" in "Leaders and Politicians" category, Swami Vivekananda – "the first of the modern Indian gurus" in "Great Minds and Spiritual Lights" category and Lata Mangeshkar – "a cultural phenomenon of our times" in "Artists and Entertainers" category, who have been selected as the other three leaders.

"A closer look at the top four names suggest several shared characteristics. All of them are self-made individuals; they did not have the advantage of wealth, aristocracy or caste; they fought adversity and believed in action – karma yogis in the true sense. They made India proud and gave the world new ideas, dreams and hopes," remarks *The Times of India*, honouring the choice of its readers and editors.

Dhirubhai Ambani, Founder and Chairman of Reliance group, was born in 1932 in Chorwad, a village in Saurashtra, Gujarat, India.

The Times of India is the No.1 English broadsheet in India and No. 2 in the world with a readership of over 5 million. It is published from 7 cities in India and has a circulation over 1.6 million.

The Reliance group has grown rapidly over the last two decades from next to nothing in 1977, when the group's flagship Reliance Industries Ltd. went public for the first time. The Reliance group is the largest among Indian Business Houses at the turn of the century with Total Assets of Rs. 55,416 crores (US \$ 12.7 billion), Gross Fixed Assets of Rs. 39,533 crores (US \$ 9.1 billion), Net Fixed Assets of Rs. 31,582 crores (US \$ 7.3 billion), Net Worth of Rs. 20,784 crores (US \$ 4.8 billion), Net Profit of Rs. 1,704 crores (US \$ 402 million) and Market Capitalisation over Rs. 73,000 crores (US \$ 16.8 billion).

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Dhirubhai Ambani – recognitions (partial list)

Global

Dhirubhai Ambani, the only businessman from India, in “Business Hall of Fame”: *Asiaweek*, October 1998, as one of the survivors who made it and prospered in the toughest times in Asia.

Dhirubhai H. Ambani amongst “The Stars of Asia”: *Business Week*, June 1998, as one of the 50 Asian leaders who are at the forefront of change. The 50 men and women, who are making a difference.

Dean’s Medal for Dhirubhai Ambani: Wharton School, University of Pennsylvania, June 1998, for setting an outstanding example of leadership, and achievement.

Dhirubhai Ambani amongst “Power 50 – the most powerful people in Asia”: *Asiaweek*, May 1998 and 1996. The list identifies the most influential people in the region, who can create the confidence of their constituencies.

Dhirubhai Ambani awarded the Companion Membership of the Textile Institute, U.K., 1994 – an award which is limited to 50 living members who have “substantially advanced the general interests of the industries based on fibres.”

Dhirubhai Ambani in the *Forbes* list of billionaires from India.

National

Dhirubhai Ambani voted as the “Indian Businessman of the Century”: *Business Barons*, Global Multimedia Poll, December 1999

Dhirubhai Ambani amongst “The Power 50 - India’s 50 most powerful decision makers in Politics, Business & Finance”: *Business Barons*, August 1999.

Dhirubhai Ambani voted as the “Most Admired Indian Business Leader”: *Times of India*, *Indiatimes.com* poll, July 1999.

Dhirubhai Ambani rated as “India’s Most Admired CEO”: *Business Barons*-Taylor Nelson Sofres-Mode survey, July 1999 hailing Dhirubhai as the “Icon of the Century.”

Dhirubhai Ambani amongst “India’s 25 Most Influential Business & Financial Leaders”: *Business Barons*, June 1998. Described as India’s most outstanding industrialist of the last half-century.

Dhirubhai Ambani “Businessman of the Year 1993”: *Business India*, January 1994.

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