



Reliance Industries, in its annual report in June, had mentioned ongoing talks with potential investors for buying into the trust holding fiber assets. The group owns a network of 1.1 million kilometers of fiber optic cable across India that penetrate over 1,600 Indian cities and towns. COVID-19 is expected to boost the growth of the global plant meat sector from \$3.6 billion in 2020 to \$4.2 billion by 2021 by value, according to a report from research company Markets and Markets. Similarly, data from Nielsen shows that dollar sales of plant-based meat surged 265% over the eight-week period ending April 18, 2020. This was 6 times the sales of conventional meat. Retail sales of plant-based meat showed a similar trend with an 18% increase in 2019, which was 9 times faster than total U.S. retail food sales (GFI). Additionally, China presents a compelling market opportunity particularly for pork, since the average Chinese person consumes roughly 30 kg pork per year. Pork imports grew from 94 million kg in September 2018 to 161 million, an annual growth rate of 71%. The alternative meat market in China is over \$900 million and growing at 14% annually. With the retail sector surging in India, it attracted nearly \$1 billion from PE funds in 2019. Additionally, Walmart acquired a 77% stake in Flipkart for \$16 billion, and Amazon acquired a 49% stake in More, the fourth largest supermarket chain in the country for \$585 million. RIL is reportedly all set to raise in over Rs 60,000 crore by selling up to 15 per cent stake in its retail business. The oil-to-telecom conglomerate has reportedly offered to sell stakes to all the investors who invested money in Jio platforms in the last fundraising round that helped the company raise \$20 billion, making it net debt-free much ahead of the deadline set by Ambani, Asia's richest man, in 2019 AGM of the company. India will soon launch a bid round to give out licences for retailing gas in cities to help extend the coverage of environment-friendly fuel to about 500 cities, Oil Minister Dharmendra Pradhan said on Thursday. Middle East sovereign wealth funds, including the Abu Dhabi Investment Authority (ADIA) and Saudi Arabia's Public Investment Fund (PIF), are in talks to buy stakes in the retail arm of Indian billionaire Mukesh Ambani's Reliance Industries Ltd, the Financial Times reported on Wednesday. **Reliance Playbook.** Undertake projects with high upfront costs, building complex businesses around them, wrangling Indian supply and demand, spreading out the costs over hundreds of millions of users, leveraging its favorable position with the government, and selling stakes to foreign companies and investors. Reliance, which had raised billions of dollars in debt to fund its new projects, now has zero net debt, strong relationships with the world's largest investors, communications and retail infrastructure that powers India, and the support of the Modi government, with whom it is working to realize PM Modi's mission of Atmanirbhar Bharat, a Self-Reliant India that takes its place as a power on the global stage. Instead, through Facebook's \$5.7 billion dollar investment in Jio, the two companies are forming a partnership that could solidify WhatsApp as India's Super App. Already, India is WhatsApp's biggest market, with over 400 million MAUs, and is also the second largest market for Facebook's Instagram, with 80 million users. But Facebook has faced regulatory hurdles in attempting to expand its Indian offering beyond chat. It has been unable to launch WhatsApp Pay, for example,

despite years of attempts. However, given the fresh enmity between China and India, the Indian government passed legislation mandating its approval for any investments from countries with which it shares a border, most notably China. As a result of the new law, \$3.6 billion food delivery startup Zomato reportedly can't access \$100-150 million of its investment from China's Ant Financial. Reliance Retail reported a turnover of Rs. 1,30,566 crore for the financial year 2018-19. As on 30th Sep 2019, Reliance Retail operates 10,901 stores across 6,700+ cities with a retail area of over 24.5 million square feet, Reliance Retail Ventures Limited, a subsidiary of Reliance Industries Limited is the holding company of Reliance Retail Limited which operates the retail business. Reliance Retail has adopted a multi-prong strategy and operates a chain of neighborhood stores, supermarkets, wholesale cash & carry stores **Mukesh Ambani has attracted \$4.4 billion investments in his retail arm since September 9. RIL's pivot towards consumer businesses like telecom, tech and retail are a bet on consumer spending recovering very soon.** Prior to these deals, Ambani has, since the second week of September, sold a 2.13 per cent stake to US private equity firm Silver Lake in two tranches for a little more than \$1.25 billion. He has also roped in Mubadala Investment Company, Abu Dhabi's sovereign wealth fund, as an investor in RRVL, selling it a 1.4 per cent stake for \$840 million. US private equity fund managers General Atlantic and KKR have also invested \$500 million and \$760 million, respectively, for 0.84 per cent and 1.28 per cent stakes in Reliance Retail.

Ambani Sells Over \$750 Million Reliance Retail ...

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