



Name of the Company:

Reliance Industries Limited

Registered Office : 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2015

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'15	30 June'15	30 Sep'14	30 Sep'15	30 Sep'14	31 Mar'15 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	70,901	77,130	109,797	148,031	214,437	375,435
	<b>Total income from operations (net)</b>	<b>70,901</b>	<b>77,130</b>	<b>109,797</b>	<b>148,031</b>	<b>214,437</b>	<b>375,435</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	41,192	50,305	81,815	91,497	164,446	266,862
	(b) Purchases of stock-in-trade	6,904	7,271	8,526	14,175	13,834	25,701
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,355	(1,654)	(1,597)	(299)	(4,399)	1,483
	(d) Employee benefits expense	1,786	1,976	1,575	3,762	3,055	6,262
	(e) Depreciation, amortization and depletion expense	3,171	3,041	3,024	6,212	5,806	11,547
	(f) Other expenses	8,960	9,055	9,660	18,015	18,694	37,763
	<b>Total Expenses</b>	<b>63,368</b>	<b>69,994</b>	<b>103,003</b>	<b>133,362</b>	<b>201,436</b>	<b>349,618</b>
3	<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>7,533</b>	<b>7,136</b>	<b>6,794</b>	<b>14,669</b>	<b>13,001</b>	<b>25,817</b>
4	Other Income	1,596	1,832	2,009	3,428	3,983	8,495
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>9,129</b>	<b>8,968</b>	<b>8,803</b>	<b>18,097</b>	<b>16,984</b>	<b>34,312</b>
6	Finance costs	972	902	997	1,874	1,502	3,316
7	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>8,157</b>	<b>8,066</b>	<b>7,806</b>	<b>16,223</b>	<b>15,482</b>	<b>30,996</b>
8	Exceptional items	252	-	-	252	-	-
9	<b>Profit from ordinary activities before tax</b>	<b>8,409</b>	<b>8,066</b>	<b>7,806</b>	<b>16,475</b>	<b>15,482</b>	<b>30,996</b>
10	Tax expense	1,784	1,929	1,882	3,713	3,647	7,474
11	<b>Net Profit for the Period</b>	<b>6,625</b>	<b>6,137</b>	<b>5,924</b>	<b>12,762</b>	<b>11,835</b>	<b>23,522</b>
12	Share of profit of associates	84	86	52	170	105	118
13	Minority interest	11	(1)	(4)	10	(11)	(74)
14	<b>Net Profit after taxes, minority interest and share in profit of associates</b>	<b>6,720</b>	<b>6,222</b>	<b>5,972</b>	<b>12,942</b>	<b>11,929</b>	<b>23,566</b>
15	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,238	3,236	3,234	3,238	3,234	3,236
16	Reserves excluding revaluation reserves						214,712
17	Earnings per share (Face value of ₹ 10)						
	(a) Basic	22.8	21.1	20.3	43.9	40.6	80.1
	(b) Diluted	22.8	21.1	20.3	43.9	40.6	80.1
18	(a) Debt Service Coverage Ratio	4.40	1.36	3.29	2.11	3.12	3.92
	(b) Interest Service Coverage Ratio	9.74	10.04	8.88	9.88	11.38	10.38
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding (including GDR holders)						
	- Number of Shares (in crore)	177.44	177.25	177.02	177.44	177.02	177.17
	- Percentage of Shareholding (%)	54.79	54.77	54.74	54.79	54.74	54.76
2	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of shares (in crore)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - Encumbered						
	- Number of shares (in crore)	146.40	146.40	146.40	146.40	146.40	146.40
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.21	45.23	45.26	45.21	45.26	45.24

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## Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
2. The Government of India (GoI), by its letters dated 2<sup>nd</sup> May, 2012, 14<sup>th</sup> November, 2013 and 10<sup>th</sup> July, 2014 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GoI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of \$ 117 million (for ₹ 767 crore) being the company's share (total demand \$ 195 million) towards additional Profit Petroleum has been considered as contingent liability.
3. Exceptional items represents the net impact of the following transactions in Reliance Holding USA Inc. :
  - Gain on sale of investment (net of taxes), in an associate, EFS Midstream LLC of ₹ 2,911 crore.
  - Provision for impairment, (net of taxes), in shale gas assets of ₹ 2,659 crore.
4. The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements, Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard (AS) 27 Financial Reporting of Interest in Joint Ventures.
5. The paid up Equity Share Capital in item no 15 of the above result, includes 29,23,54,627 equity shares directly held by subsidiaries/trust before their becoming subsidiaries of the Company, which have been excluded for the purpose of computation of Earnings per share.
6. Based on alternate interpretation for calculation of diluted EPS as per Accounting Standard (AS) 20 the diluted EPS for the quarter ending Sep' 15, June' 15, Sep' 14, Half year ending Sep' 15 & Sep' 14 and Year Ended March' 15 are ₹ 22.8, ₹ 21.1, ₹ 20.2, ₹ 43.8, ₹ 40.4 and ₹ 79.9 respectively.

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7. Formulae for computation of ratios are as follows –

Earnings before interest and tax

Debt Service Coverage Ratio =  $\frac{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}{\text{Interest Expense}}$

Interest Service Coverage Ratio =  $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$

8. The Company has opted to publish consolidated financial results. Additional information on standalone financial results is as follows:

₹ in crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'15	30 June'15	30 Sep'14	30 Sep'15	30 Sep'14	31 Mar'15 (Audited)
1	Income from Operations (Turnover)	60,817	65,817	96,486	126,634	192,837	329,076
2	Profit before tax	8,384	8,263	7,390	16,647	14,618	29,468
3	Profit after tax	6,561	6,318	5,742	12,879	11,391	22,719

Note: The unaudited standalone results of the Company for the above mentioned periods are available on Company's website [www.ril.com](http://www.ril.com). The information above has been extracted from the unaudited standalone financial results as stated.

9. There were no investor complaints pending as on 1<sup>st</sup> July 2015. All the 5,941 complaints received during the quarter ended as on 30<sup>th</sup> September 2015 were resolved and no complaints were outstanding as on 30<sup>th</sup> September 2015.

10. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 16<sup>th</sup> October 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

## Consolidated Statement of Assets and Liabilities

₹ in Crore

Sr. No.	Particulars	As at 30th September 2015 (Unaudited)	As at 31st March 2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	2,946	2,943
	(b) Reserves and Surplus	228,598	215,539
	<b>Subtotal - Shareholders' Funds</b>	<b>231,544</b>	<b>218,482</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>26</b>	<b>17</b>
<b>3</b>	<b>Minority Interest</b>	<b>3,059</b>	<b>3,038</b>
<b>4</b>	<b>Non - Current Liabilities</b>		
	(a) Long-Term borrowings	126,339	120,777
	(b) Deferred Payment Liabilities	14,560	7,388
	(c) Deferred Tax Liability (net)	11,548	12,974
	(d) Other Long Term Liabilities	2,241	1,703
	(e) Long Term Provisions	1,624	1,554
	<b>Subtotal -Non - Current liabilities</b>	<b>1,56,312</b>	<b>144,396</b>
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	29,681	27,965
	(b) Trade Payables	62,587	59,407
	(c) Other current liabilities	78,199	45,789
	(d) Short term provisions	1,935	5,392
	<b>Subtotal - Current Liabilities</b>	<b>172,402</b>	<b>138,553</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>563,343</b>	<b>504,486</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	367,702	318,523
	(b) Goodwill on Consolidation	4,419	4,397
	(c) Non-current investments	27,439	25,437
	(d) Long-term loans and advances	14,379	19,538
	(e) Other Non-Current Assets	17	14
	<b>Sub Total – Non-Current Assets</b>	<b>413,956</b>	<b>367,909</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current investments	53,071	51,014
	(b) Inventories	55,152	53,248
	(c) Trade receivables	9,161	5,315
	(d) Cash and Bank Balances	7,401	12,545
	(e) Short-term loans and advances	14,219	11,171
	(f) Other current assets	10,383	3,284
	<b>Sub Total - Current Assets</b>	<b>149,387</b>	<b>136,577</b>
	<b>TOTAL ASSETS</b>	<b>563,343</b>	<b>504,486</b>

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2015

₹ in crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'15	30 June'15	30 Sep'14	30 Sep'15	30 Sep'14	31 Mar'15 (Audited)
1.	<b>Segment Revenue</b>						
	- Petrochemicals	21,239	20,858	26,651	42,097	52,049	96,804
	- Refining	60,768	68,729	103,590	129,497	201,671	339,890
	- Oil and Gas	2,067	2,057	3,002	4,124	6,180	11,534
	- Organized Retail	5,091	4,698	4,167	9,789	8,166	17,640
	- Others	2,866	2,579	2,455	5,445	4,227	10,507
	<b>Gross Turnover (Turnover and Inter Segment Transfers)</b>	<b>92,031</b>	<b>98,921</b>	<b>139,865</b>	<b>190,952</b>	<b>272,293</b>	<b>476,375</b>
	Less: Inter Segment Transfers	16,914	15,857	26,469	32,771	50,992	87,881
	<b>Turnover</b>	<b>75,117</b>	<b>83,064</b>	<b>113,396</b>	<b>158,181</b>	<b>221,301</b>	<b>388,494</b>
	Less: Excise Duty / Service Tax Recovered	4,216	5,934	3,599	10,150	6,864	13,059
	<b>Net Turnover</b>	<b>70,901</b>	<b>77,130</b>	<b>109,797</b>	<b>148,031</b>	<b>214,437</b>	<b>375,435</b>
2.	<b>Segment Results</b>						
	- Petrochemicals	2,531	2,338	2,361	4,869	4,224	8,291
	- Refining	5,461	5,252	3,844	10,713	7,658	15,827
	- Oil and Gas	242	32	818	274	1,860	3,181
	- Organized Retail	117	111	99	228	180	417
	- Others	228	234	272	462	388	958
	<b>Total Segment Profit before Interest and Tax</b>	<b>8,579</b>	<b>7,967</b>	<b>7,394</b>	<b>16,546</b>	<b>14,310</b>	<b>28,674</b>
	(i) Interest Expense	(972)	(902)	(997)	(1,874)	(1,502)	(3,316)
	(ii) Interest Income	776	781	1,190	1,557	2,377	4,513
	(iii) Other Un-allocable Income (Net of Expenditure)	110	306	271	416	402	1,243
	<b>Profit before Tax</b>	<b>8,493</b>	<b>8,152</b>	<b>7,858</b>	<b>16,645</b>	<b>15,587</b>	<b>31,114</b>
	(i) Provision for Current Tax	(1,787)	(1,825)	(1,628)	(3,612)	(3,148)	(6,296)
	(ii) Provision for Deferred Tax	3	(104)	(254)	(101)	(499)	(1,178)
	<b>Profit after Tax (including share of profit/(loss) of associates)</b>	<b>6,709</b>	<b>6,223</b>	<b>5,976</b>	<b>12,932</b>	<b>11,940</b>	<b>23,640</b>
3.	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>						
	- Petrochemicals	48,436	48,386	50,131	48,436	50,131	46,490
	- Refining	98,386	93,629	72,154	98,386	72,154	92,520
	- Oil and Gas	75,495	73,527	66,736	75,495	66,736	71,922
	- Organized Retail	6,255	6,280	6,115	6,255	6,115	6,201
	- Others	76,056	72,004	58,042	76,056	58,042	68,866
	- Unallocated	114,332	117,781	114,397	114,332	114,397	112,931
	<b>Total Capital Employed</b>	<b>418,960</b>	<b>411,607</b>	<b>367,575</b>	<b>418,960</b>	<b>367,575</b>	<b>398,930</b>

## Notes to Segment Information (Consolidated) for the Quarter/Half Year Ended 30<sup>th</sup> September 2015

1. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:
- a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
  - b) The **refining** segment includes production and marketing operations of the petroleum products.
  - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
  - d) The **organized retail** segment includes organized retail business in India.
  - e) Other business segments including broadband access & media which are not separately reportable have been grouped under the **others** segment.
  - f) Capital employed on other investments / assets and income from the same are considered under **unallocable**.

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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2015**  
(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'15	30 June'15	30 Sep'14	30 Sep'15	30 Sep'14	31 Mar'15 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty and service tax )	60,817	65,817	96,486	126,634	192,837	329,076
	<b>Total income from operations (net)</b>	<b>60,817</b>	<b>65,817</b>	<b>96,486</b>	<b>126,634</b>	<b>192,837</b>	<b>329,076</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	39,976	48,976	78,851	88,952	159,817	255,998
	(b) Purchases of stock-in- trade	1,134	1,300	1,736	2,434	3,452	7,134
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,957	(1,903)	(576)	54	(2,696)	1,943
	(d) Employee benefits expense	939	1,217	932	2,156	1,861	3,686
	(e) Depreciation, amortization and depletion expense	2,372	2,265	2,227	4,637	4,251	8,488
	(f) Other expenses	6,978	6,920	7,308	13,898	14,638	28,713
	<b>Total Expenses</b>	<b>53,356</b>	<b>58,775</b>	<b>90,478</b>	<b>112,131</b>	<b>181,323</b>	<b>305,962</b>
3	<b>Profit from operations before other income and finance costs</b>	<b>7,461</b>	<b>7,042</b>	<b>6,008</b>	<b>14,503</b>	<b>11,514</b>	<b>23,114</b>
4	Other Income	1,617	1,818	2,140	3,435	4,186	8,721
5	<b>Profit from ordinary activities before finance costs</b>	<b>9,078</b>	<b>8,860</b>	<b>8,148</b>	<b>17,938</b>	<b>15,700</b>	<b>31,835</b>
6	Finance costs	694	597	758	1,291	1,082	2,367
7	<b>Profit from ordinary activities before tax</b>	<b>8,384</b>	<b>8,263</b>	<b>7,390</b>	<b>16,647</b>	<b>14,618</b>	<b>29,468</b>
8	Tax expense	1,823	1,945	1,648	3,768	3,227	6,749
9	<b>Net Profit for the Period</b>	<b>6,561</b>	<b>6,318</b>	<b>5,742</b>	<b>12,879</b>	<b>11,391</b>	<b>22,719</b>
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,238	3,236	3,234	3,238	3,234	3,236
11	Reserves excluding revaluation reserves						212,923
12	Earnings per share (Face value of ₹ 10)						
	(a) Basic	20.3	19.5	17.7	39.8	35.2	70.2
	(b) Diluted	20.3	19.5	17.7	39.8	35.2	70.2
13	(a) Debt Service Coverage Ratio	7.13	3.24	3.77	4.47	3.29	4.60
	(b) Interest Service Coverage Ratio	13.08	14.84	10.75	13.89	14.51	13.45
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding (including GDR holders)						
	- Number of Shares (in crore)	177.44	177.25	177.02	177.44	177.02	177.17
	- Percentage of Shareholding (%)	54.79	54.77	54.74	54.79	54.74	54.76
2	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of shares (in crore)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non – Encumbered						
	- Number of shares (in crore)	146.40	146.40	146.40	146.40	146.40	146.40
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.21	45.23	45.26	45.21	45.26	45.24

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3. Based on alternate interpretation for calculation of diluted EPS as per Accounting Standard (AS) 20 the diluted EPS for the quarter ending Sept' 15, June' 15, Sept' 14, Half year ending Sept 15 & Sept 14 and Year ended March' 15 are ₹ 20.2, ₹ 19.5, ₹ 17.7, ₹ 39.7, ₹ 35.1 and ₹ 70.1 respectively.
4. Formulae for computation of ratios are as follows –  
$$\text{Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$$
  
$$\text{Interest Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$
5. There were no investor complaints pending as on 1<sup>st</sup> July 2015. All the 5,941 complaints received during the quarter ended as on 30<sup>th</sup> September 2015 were resolved and no complaints were outstanding as on 30<sup>th</sup> September 2015.
6. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 16<sup>th</sup> October 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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CIN : L17110MH1973PLC019786



## Standalone Statement of Assets and Liabilities

₹ in Crore

Sr. No.	Particulars	As at 30th September 2015	As at 31st March 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	3,238	3,236
	(b) Reserves and Surplus	225,976	212,923
	<b>Subtotal - Shareholders' funds</b>	<b>229,214</b>	<b>216,159</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>26</b>	<b>17</b>
<b>3</b>	<b>Non - current liabilities</b>		
	(a) Long-Term borrowings	72,541	76,227
	(b) Deferred Tax Liability (net)	12,973	12,677
	(c) Long Term Provisions	1,474	1,404
	<b>Subtotal -Non - current liabilities</b>	<b>86,988</b>	<b>90,308</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	8,909	12,914
	(b) Trade Payables	56,001	54,470
	(c) Other current liabilities	45,869	19,063
	(d) Short term provisions	1,345	4,854
	<b>Subtotal -Current liabilities</b>	<b>112,124</b>	<b>91,301</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>428,352</b>	<b>397,785</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	214,619	190,316
	(b) Non-current investments	66,754	62,058
	(c) Long-term loans and advances	29,172	29,259
	<b>Sub Total – Non-current assets</b>	<b>310,545</b>	<b>281,633</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	52,651	50,515
	(b) Inventories	37,558	36,551
	(c) Trade receivables	6,558	4,661
	(d) Cash and Bank Balances	6,469	11,571
	(e) Short-term loans and advances	13,988	12,307
	(f) Other current assets	583	547
	<b>Sub Total - Current assets</b>	<b>117,807</b>	<b>116,152</b>
	<b>TOTAL ASSETS</b>	<b>428,352</b>	<b>397,785</b>

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2015

₹ in crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'15	30 June'15	30 Sep'14	30 Sep'15	30 Sep'14	31 Mar'15 (Audited)
1.	<b>Segment Revenue</b>						
	- Petrochemicals	19,851	19,552	24,932	39,403	48,647	90,009
	- Refining	51,265	61,358	91,781	112,623	182,779	304,570
	- Oil and Gas	1,166	1,200	1,380	2,366	2,937	5,507
	- Others	278	196	221	474	414	1,155
	<b>Gross Turnover (Turnover and Inter Segment Transfers)</b>	<b>72,560</b>	<b>82,306</b>	<b>118,314</b>	<b>154,866</b>	<b>234,777</b>	<b>401,241</b>
	Less: Inter Segment Transfers	8,045	10,894	18,544	18,939	35,623	60,427
	<b>Turnover</b>	<b>64,515</b>	<b>71,412</b>	<b>99,770</b>	<b>135,927</b>	<b>199,154</b>	<b>340,814</b>
	Less: Excise Duty / Service Tax Recovered	3,698	5,595	3,284	9,293	6,317	11,738
	<b>Net Turnover</b>	<b>60,817</b>	<b>65,817</b>	<b>96,486</b>	<b>126,634</b>	<b>192,837</b>	<b>329,076</b>
2.	<b>Segment Results</b>						
	- Petrochemicals	2,520	2,458	2,403	4,978	4,288	8,607
	- Refining	5,414	5,141	3,788	10,555	7,561	15,487
	- Oil and Gas	56	83	332	139	819	1,250
	- Others	56	63	66	119	118	316
	<b>Total Segment Profit before Interest and Tax</b>	<b>8,046</b>	<b>7,745</b>	<b>6,589</b>	<b>15,791</b>	<b>12,786</b>	<b>25,660</b>
	(i) Interest Expense	(694)	(597)	(758)	(1,291)	(1,082)	(2,367)
	(ii) Interest Income	1,034	997	1,441	2,031	2,798	5,414
	(iii) Other Un-allocable Income (Net of Expenditure)	(2)	118	118	116	116	761
	<b>Profit before Tax</b>	<b>8,384</b>	<b>8,263</b>	<b>7,390</b>	<b>16,647</b>	<b>14,618</b>	<b>29,468</b>
	(i) Provision for Current Tax	(1,750)	(1,722)	(1,539)	(3,472)	(3,046)	(6,124)
	(ii) Provision for Deferred Tax	(73)	(223)	(109)	(296)	(181)	(625)
	<b>Profit after Tax</b>	<b>6,561</b>	<b>6,318</b>	<b>5,742</b>	<b>12,879</b>	<b>11,391</b>	<b>22,719</b>
3.	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>						
	- Petrochemicals	46,161	46,143	47,158	46,161	47,158	43,783
	- Refining	96,845	92,059	70,888	96,845	70,888	90,943
	- Oil and Gas	33,371	32,418	30,701	33,371	30,701	31,557
	- Others	45,434	45,437	38,376	45,434	38,376	45,319
	- Unallocated	118,472	121,770	117,762	118,472	117,762	118,427
	<b>Total Capital Employed</b>	<b>340,283</b>	<b>337,827</b>	<b>304,885</b>	<b>340,283</b>	<b>304,885</b>	<b>330,029</b>

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## Notes to Segment Information (Standalone) for the Quarter/ Half Year Ended 30<sup>th</sup> September 2015

1. As per Accounting Standard 17 on 'Segment Reporting' (AS 17), the Company has reported 'Segment Information', as described below:
- a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
  - b) The **refining** segment includes production and marketing operations of the petroleum products.
  - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
  - d) The smaller business segments not separately reportable have been grouped under the **others** segment.
  - e) Capital employed on other investments / assets and income from the same are considered under **unallocable**.

### For Reliance Industries Limited



**Mukesh D Ambani**  
**Chairman & Managing Director**

**October 16, 2015**

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## Independent Auditors' Review Report

To  
The Board of Directors  
Reliance Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of Reliance Industries Limited (the Company), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute 'the Group') and its share of the profit of its' associates for the quarter and half year ended 30<sup>th</sup> September, 2015 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement and other financial information includes the Company's proportionate share in expenditure of Rs. 80 crore and Rs. 237 crore for the quarter and half year ended 30<sup>th</sup> September 2015 respectively in respect of unincorporated joint ventures which is based on financial information from the operator and certified by the Management.
4. Financial results and other financial information of certain subsidiaries which reflects total assets (net) of Rs 16,161 crore as at 30<sup>th</sup> September 2015, total revenue (net) of Rs. 7,535 crore and Rs 15,165 crore for quarter and half year ended 30<sup>th</sup> September 2015 respectively and net profit/ (loss) of Rs. (22) crore and Rs (11) crore for quarter and half year ended 30<sup>th</sup> September 2015 respectively included in the Statement has been reviewed by other auditors and provided by management to us.
5. Financial results and other financial information of certain subsidiaries which reflect total assets (net) of Rs. 1,319 crore as at 30<sup>th</sup> September 2015, total revenue of Rs. 0.13 crore and Rs. 0.14 crore for quarter and six month ended 30<sup>th</sup> September 2015 respectively and net profit/(loss) of Rs 0.64 crore and Rs 1.18 crore for quarter and six month ended 30<sup>th</sup> September, 2015, joint ventures with total assets (net) of Rs. 218 crore as at 30<sup>th</sup> September 2015, total revenue of Rs 5 crore and Rs 14 crore for quarter and six month ended 30<sup>th</sup> September 2015 respectively and net profit/ (loss) of Rs 10 crore and Rs 3 crore for quarter and six month ended 30<sup>th</sup> September 2015 respectively and associates with the Group's share of net profit/ (loss) of Rs 0.38 crore and Rs (8) crore for quarter and six month ended 30<sup>th</sup> September 2015 respectively included in the Statement are certified by the Management.



6. Based on our review conducted as stated above and based on the consideration of reports of the auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Chaturvedi & Shah**  
Chartered Accountants  
(Registration No.101720W)

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Registration No.117366W / W-100018)

**For Rajendra & Co.**  
Chartered Accountants  
(Registration No.108355W)



**R. Koria**  
Partner  
Membership No. 35629

Mumbai, dated 16<sup>th</sup> October, 2015



**A. B. Jani**  
Partner  
Membership No. 46488



**A. R. Shah**  
Partner  
Membership No. 47166

## Independent Auditors' Review Report

To

Board of Directors

Reliance Industries Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Reliance Industries Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2015 ("the Statement") , being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement and other financial information includes the Company's proportionate share of expenditure of Rs. 80 crore and Rs. 237 crore for the quarter and half year ended 30th September, 2015 respectively in respect of unincorporated joint ventures which is based on financial information from the operator and certified by the Management.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**  
Chartered Accountants  
(Registration No.101720W)



**R. Koria**  
Partner  
Membership No.35629  
Mumbai, dated 16<sup>th</sup> October, 2015

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Registration No.117366W / W-100018)



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For **Rajendra & Co.**  
Chartered Accountants  
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