Reliance
Industries Limited

July 15, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Dear Sirs,

Sub.: Presentation to analysts on un-audited Financial Results for the quarter ended June 30, 2016

The presentation on the un-audited Financial Results for the quarter ended June 30, 2016 made to analysts is enclosed.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**

Sandeep Deshmukh
Vice President – Corporate Secretarial

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
35A boulevard Joseph II
B P 165, L-2011 Luxembourg

Reliance

Industries Limited

Growth is Life

1Q FY 2016-17

Financial Results

15 July 2016

Forward Looking Statements

This presentation contains forward-looking statements which may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates" or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

Financial Results

Consolidated Financial Results : 1Q FY17

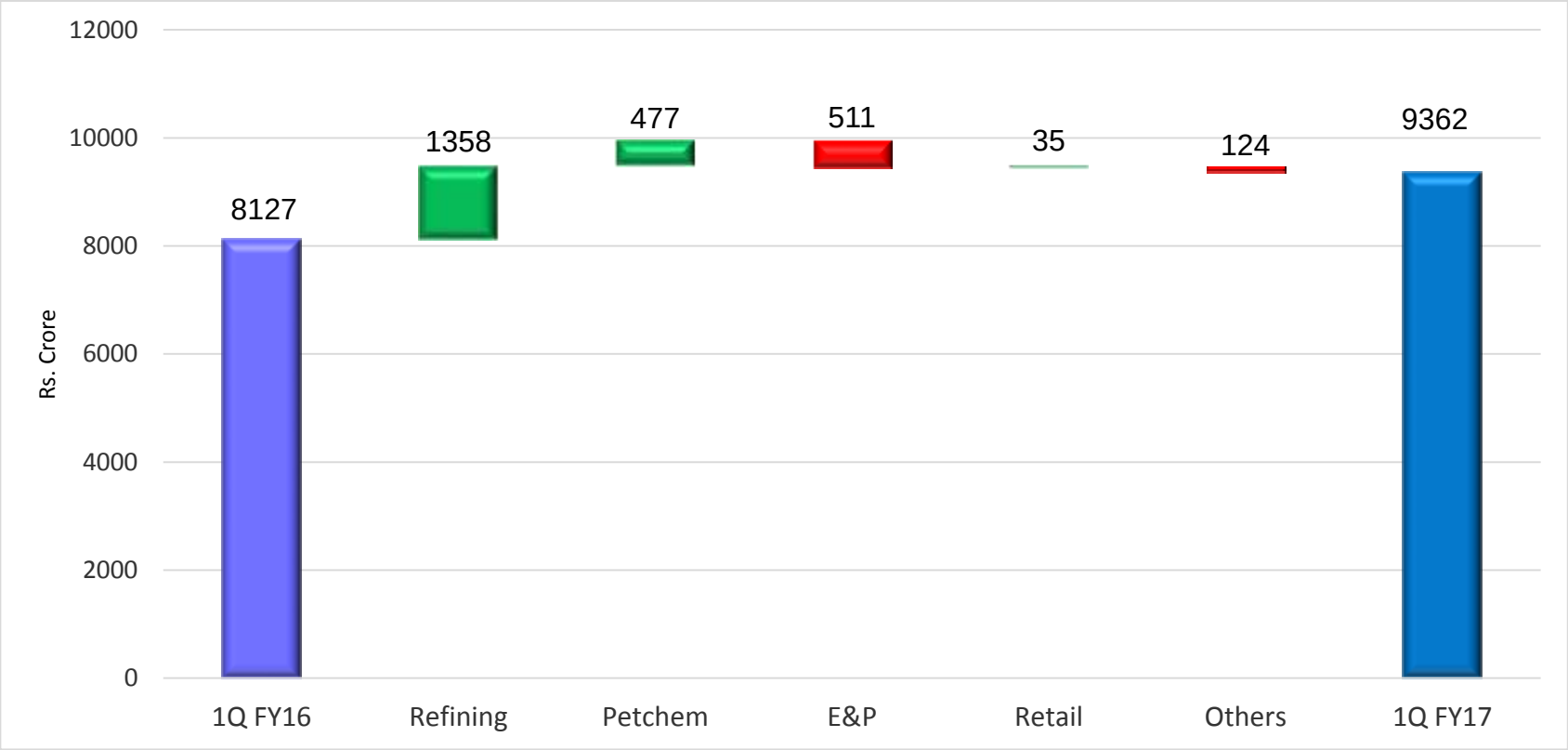
4Q FY16	(in ₹ Crore)	1Q FY17	1Q FY16	% Change Y-o-Y	% Change Q-o-Q
63,930	Turnover	71,451	82,509	-13.4%	11.8%
9,138	Segment EBIT	9,362	8,127	15.2%	2.5%
6,930	Net Profit	7,113	6,024	18.1%	2.6%

Another record setting quarter led by the refining and petrochemicals segment

- Significant 241 bps uplift in EBIT margin to 10.7%
  - GRM of $ 11.5 /bbl, outperformed Singapore benchmark by $ 6.5 /bbl during the quarter
  - Strength in polymer deltas supported by strong demand; stable polyester chain margins
- On standalone basis, net profit stood at ₹ 7,548 crore, up 18.5% YoY

Note: Figures based on Ind AS

Consolidated Segment EBIT Bridge: 1Q FY17

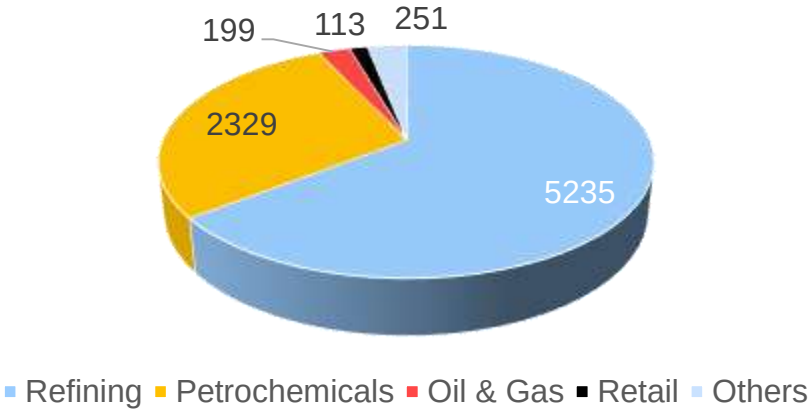


Robust performance from downstream businesses continue to boost overall segment EBIT

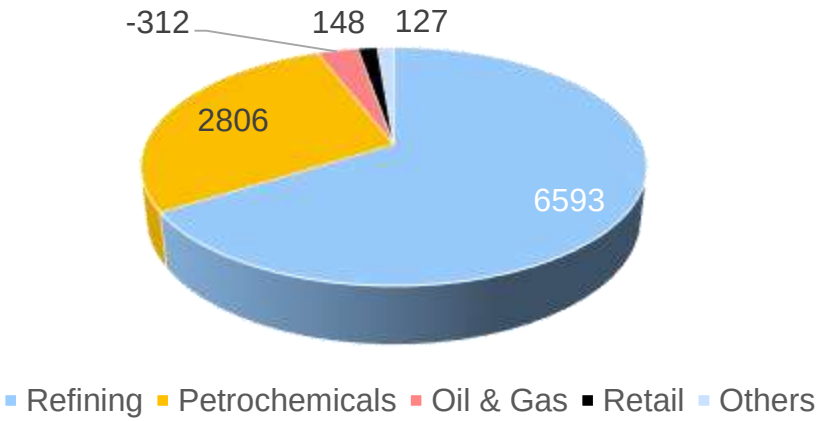
- Refining & petrochemicals witnessed strong product demand and margins
- E&P business impacted by lower volumes and weak prices

Consolidated Segment EBIT Mix

1Q FY16 (₹ crore)



1Q FY17 (₹ crore)



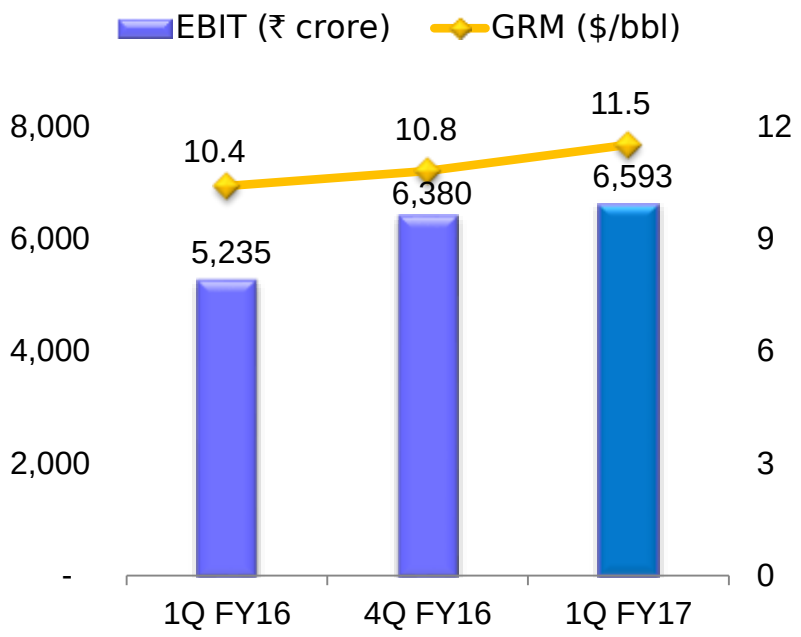
Overall segment EBIT up 15.2% YoY to ₹ 9,362 crore

- Refining : EBIT margin of 11.7%, up 410 bps YoY
- Petrochemicals : EBIT margin of 13.5%, up 230 bps YoY
- Share of Refining EBIT increased to 70.4% from 64.4% in the previous year

R & M Segment Performance

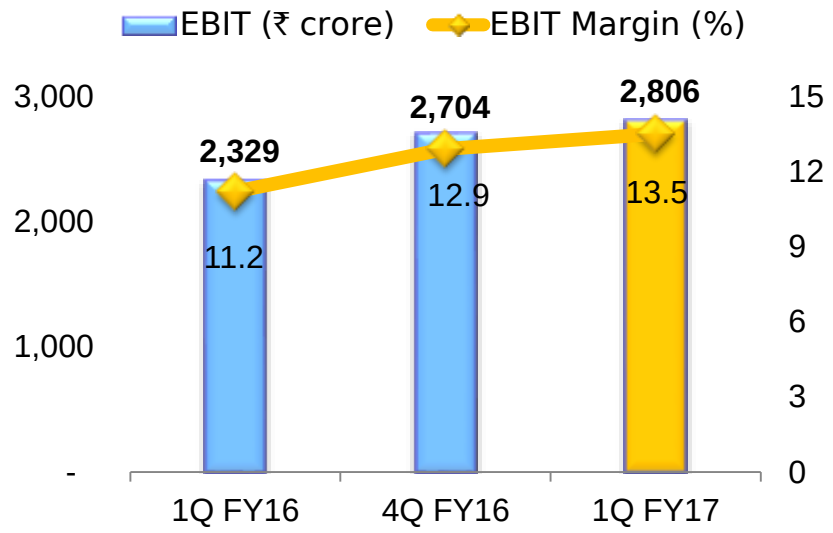
- Crude throughput of 16.8 MMT, 3% lower QoQ
- GRM of $ 11.5 /bbl – premium of $ 6.5/bbl over Singapore - 8 year high
  - Sales volume maintained despite lower crude processing
  - Middle distillates – favorable slate and crack spreads
  - Crude sourcing benefits - narrowing Brent-Dubai differential, lower FO cracks
  - Robust risk management
- YTD global oil demand growth at 1.45 mb/d
- Over 1,000 retail outlets operational
  - Achieved average throughput of 230 KLPM during the quarter

- Record 1Q FY17 EBIT at ₹ 6,593 crore, up 25.9% on YoY and 3.3% on QoQ



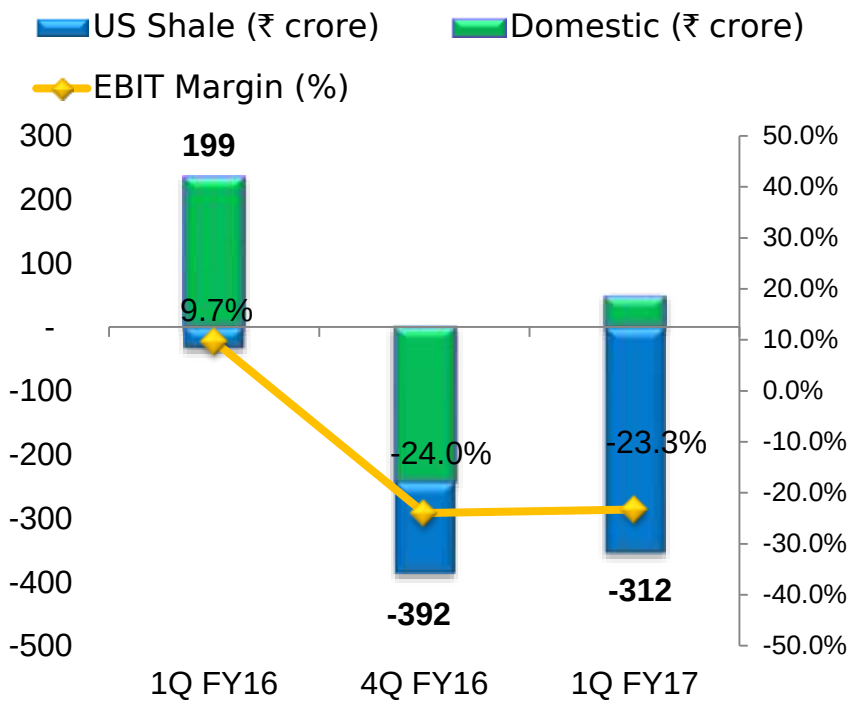
Petrochemicals Segment Performance

- Record 1Q FY17 EBIT of ₹ 2,806 crore, up 20.5% YoY and 3.8% QoQ
- EBIT margins improved to 13.5%
  - Strong polymer deltas, PP delta up 31% QoQ
  - Favourable naphtha cracking economics
  - Polyester chain deltas improved marginally
- Production up 5% YoY to 6.1 MMT
  - Production partially impacted at Dahej due to quality water shortage
- Polymer demand growth of 12% in India
- Polyester demand remained flat



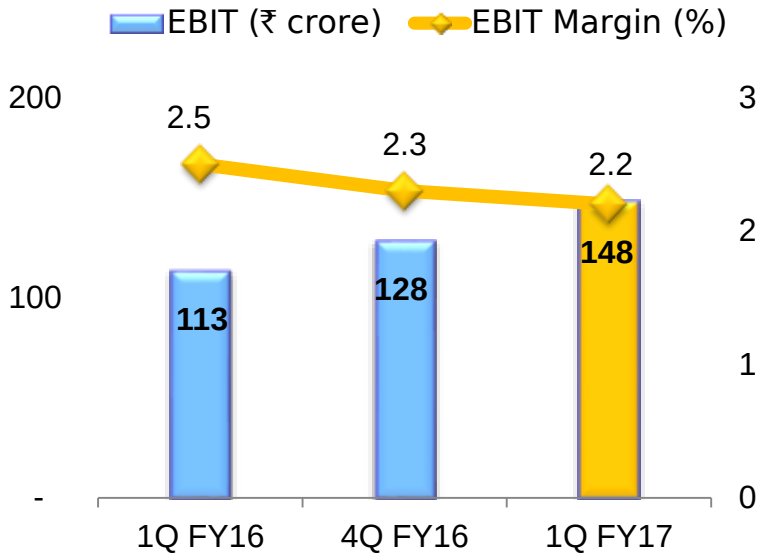
Oil & Gas Segment Performance

- 1Q FY17 EBIT at ₹ -312 crore
- Lower volumes and weak prices put downward pressure on upstream business
- US shale production (RIL share) at 44.5 BCFe, down 10% YoY
  - Unit realization at $ 2.48/Mcfe, down 29% YoY, but up 26% QoQ
- Domestic production (RIL share) at 26.1 BCFe, down 19% YoY
- KG-D6 production at 8.7 MMSCMD and 3,560 BOPD of liquids
- Testing and commissioning activities under progress at CBM block



Retail Segment Performance

- 1Q FY17 turnover at ₹ 6,666 crore, up 45.8% YoY and 18% QoQ
  - Growth across digital, value and Fashion & Lifestyle products
- EBIT at ₹ 148 crore, up 31.0% YoY
- Total number of stores at 3,383
  - Net addition of 138 stores during the quarter
  - Pan India retail footprint crossed 13 million sq. ft. mark
- Bridging online-offline channels
  - AJIO shop-in-shops in more than 100 Reliance Trends stores
  - Launched www.footprint360.com , integrating Reliance Footprint stores with kiosks

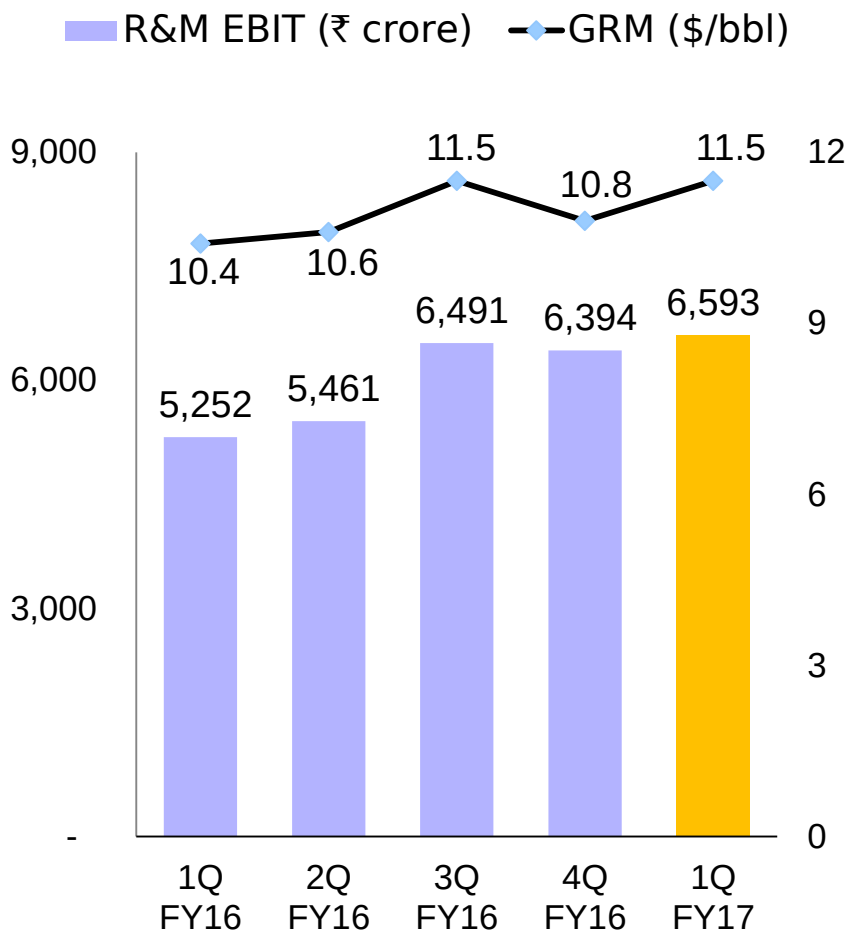


Note: Turnover includes fuel retailing through Reliance Petro Marketing Limited (RPML)

Refining & Marketing

Performance Highlights

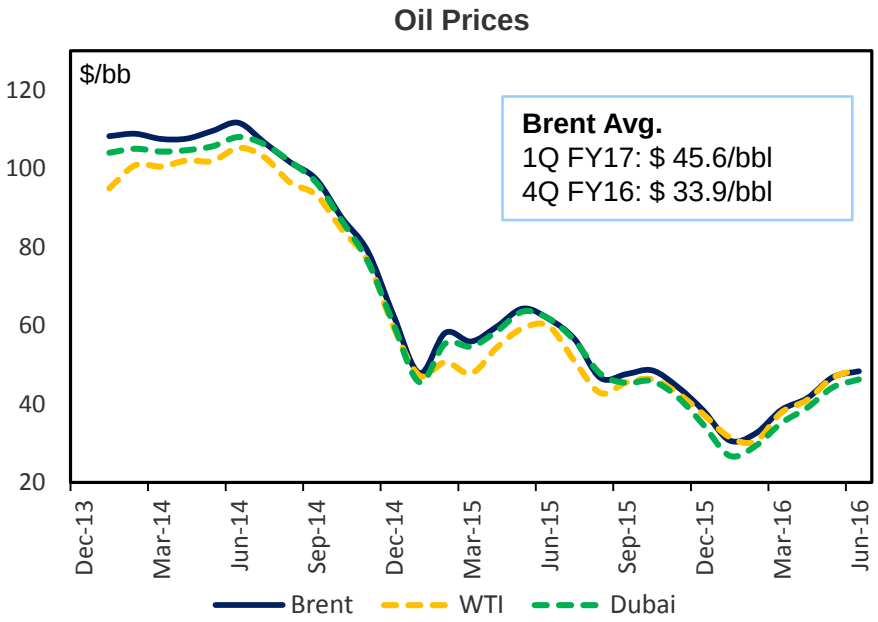
- Robust operating performance
  - GRM of $ 11.5/bbl
  - EBIT of ₹ 6,593 crore, up 25.9% YoY
  - 16.8 MMT crude processed in 1Q FY17, operating rate of 109%
- GRM outperformed regional benchmarks
  - Strength in Gasoil cracks
  - Weaker fuel oil cracks
  - Active feedstock management
- Continued excellence in operational flexibility and energy efficiency
  - Leverage refinery flexibility to maximize gasoline, higher Platformer run
  - Reduced costs by fuel mix optimization helped achieve lower cost



Refining EBIT reflecting operational excellence and flexibility

Business Environment

- Crude oil prices rose 35% QoQ
  - Disruptions impacting production in Canada, Nigeria, Venezuela and Libya
  - U.S shale oil production continued to decline due to low oil prices affecting supplies
- Global oil demand growth for 2016 revised upwards to 1.3 mb/d
  - Demand growth expected to be driven by non-OECD countries
  - Asian demand expected to remain robust, supported by India, Korea and China



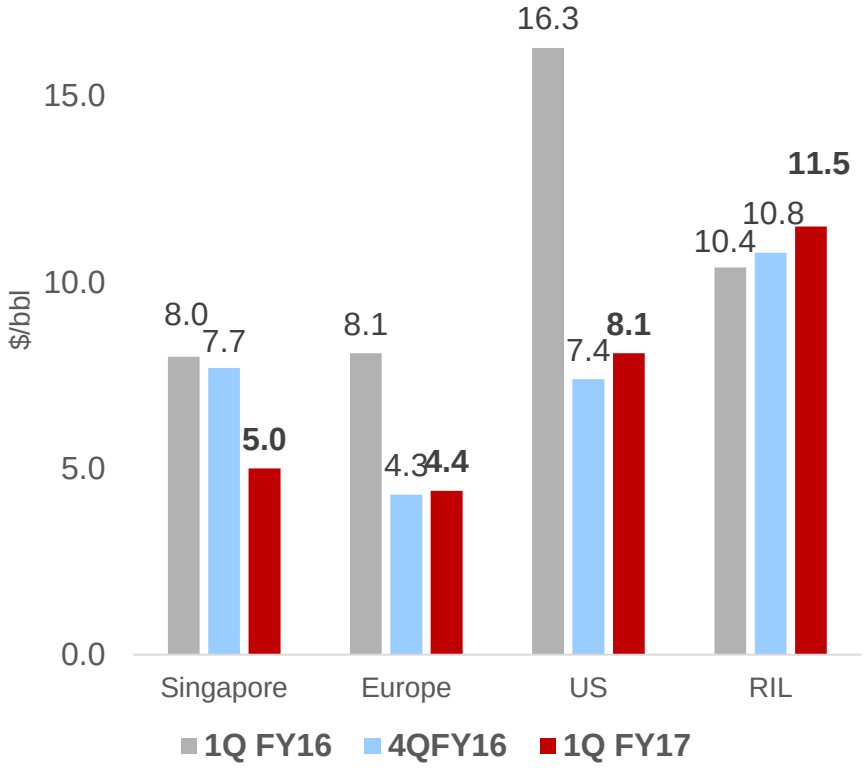
- Global oil demand growth at 1.45 mb/d YTD – elasticity to lower crude oil prices continues
  - India demand growth in 1Q FY17 at 7.8% YoY
  - India now third largest oil consuming economy in the world, having surpassed Japan

Supply disruptions supporting oil prices

Source : IEA, KBC, Platts

Global Refining Margins Environment

Global Refining Margins



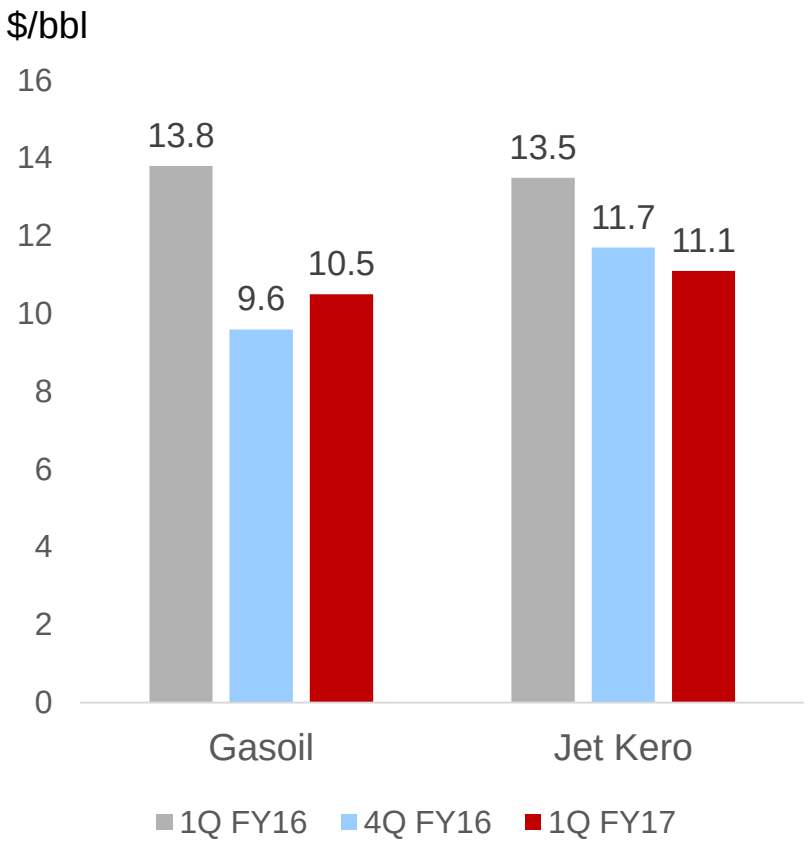
- US refining margins strengthened QoQ on back of seasonal improvement in regional gasoline cracks
- Europe refining margins increased marginally QoQ
  - Strong gasoil cracks amidst French refineries strike and yield shift to gasoline
  - Robust regional gasoline cracks due to higher exports to West Africa and Middle East
- Singapore margins fell QoQ due to lower light distillates spreads on higher regional supply and weaker FO cracks
- Global refineries utilization rates declined QoQ, with high inventories and lower margins
- RIL outperformed Singapore GRM by $ 6.5/bbl – highest premium in the last 8 years

Superior product slate, crude sourcing flexibility and risk management led to significant outperformance

Source: Reuters, RIL

Business Performance

Middle Distillate Margins



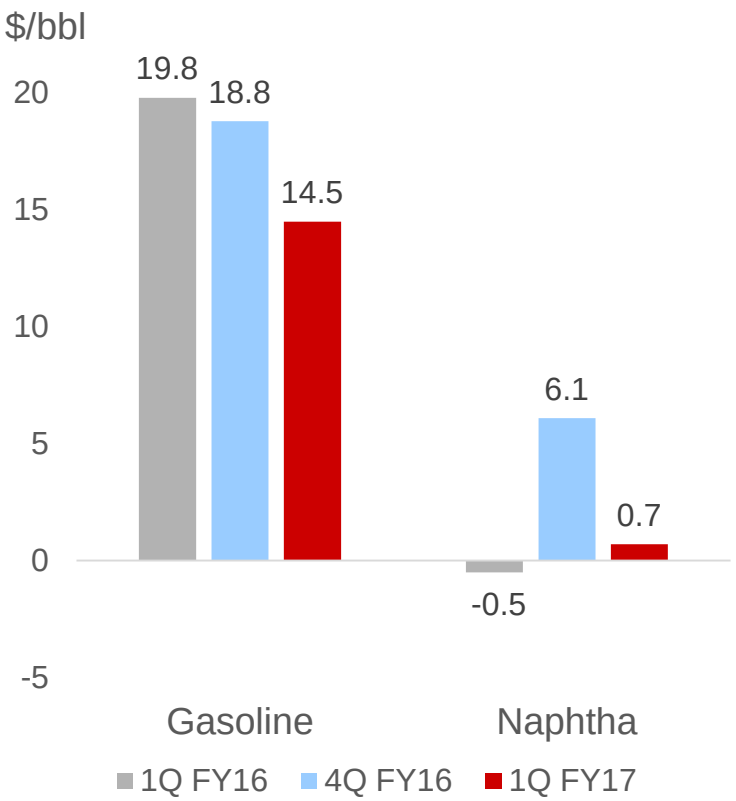
- Gasoil cracks improved during the quarter
  - Regional gasoil demand growth bolstered by India, Pakistan, Australia, Vietnam and Africa
  - Drought related demand in southeast Asian countries improved margins
  - Higher exports from China and Korea capped upside
- Jet/Kero cracks remained stable
  - Margins supported by demand from India and China aviation sector
  - Low demand for heating fuel from the North East Asian market
  - High inventories due to strong regrade economics in previous quarter

Middle distillates cracks improve on southeast Asian demand

Source : Platts, Reuters

Business Performance

Light Distillate Margins



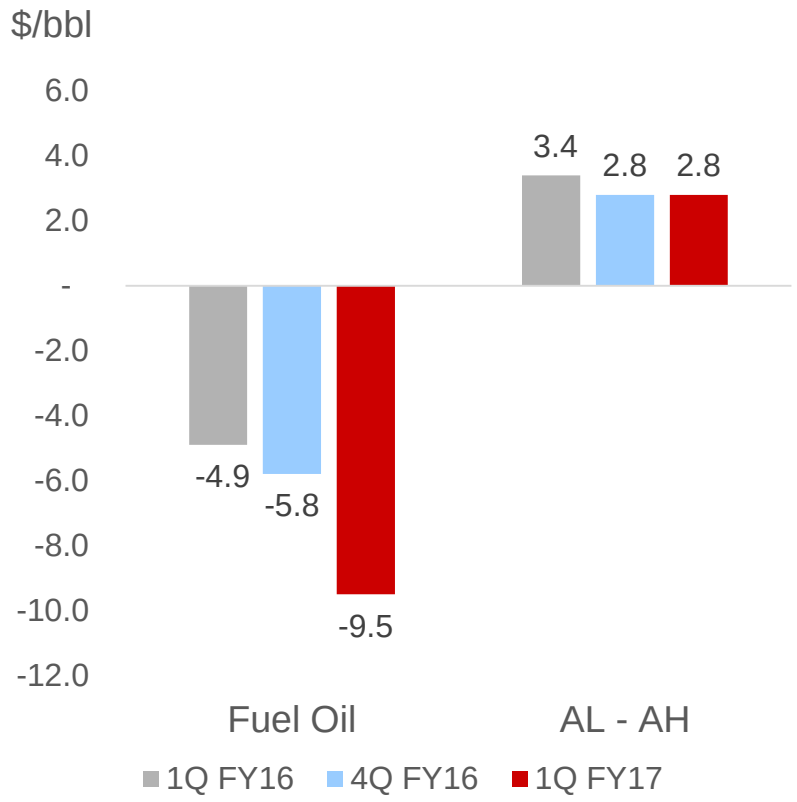
- Asian gasoline cracks declined sharply QoQ
  - Supply growth outweighed demand with refinery yield shifts
  - High exports from China and Japan, reduced imports from Indonesia pressured cracks
  - Strong cracks and inventory build prior to driving season and Ramadan demand led to higher runs in previous quarter, resulting in a supply glut
- Naphtha cracks fell sharply QoQ
  - Well-supplied market, seasonal cracker maintenance and soft gasoline blending demand pressured cracks
  - Post winter, seasonal weakness in LPG led to widening of naphtha / LPG spread

Light distillate cracks drifted lower due to supply overhang

Source : Platts, Reuters

Business Performance

Fuel Oil & AL-AH Diff



- Fuel oil cracks fell significantly QoQ
  - Falling demand for FO feedstock from independent refiners in China and competition from low price LNG
  - Higher stock levels initially in Singapore
- Stable AL – AH differential and weak FO benefitted complex refiners

Fuel oil cracks to remain weak with the falling demand from Chinese refineries

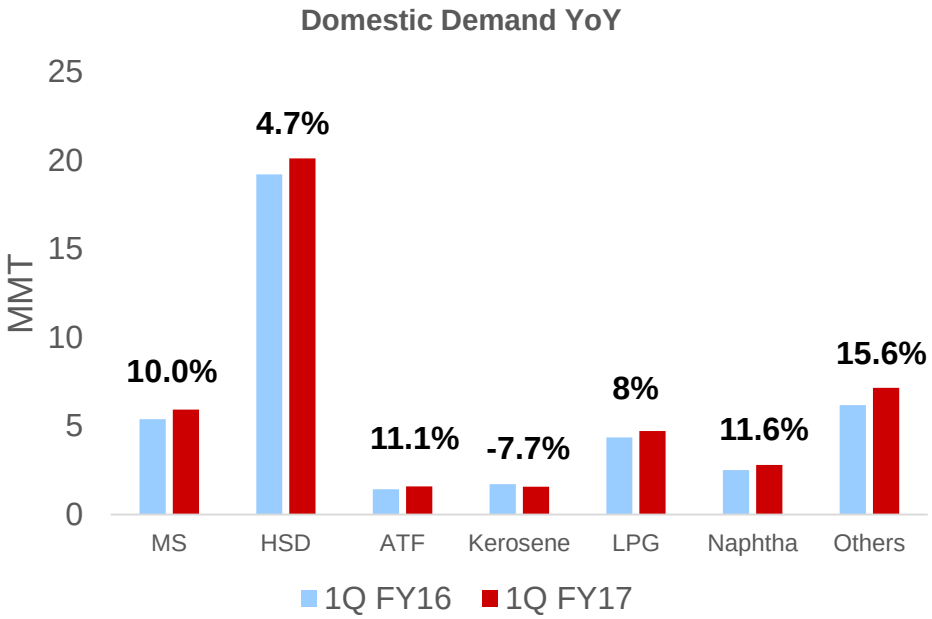
Source : Platts, Reuters

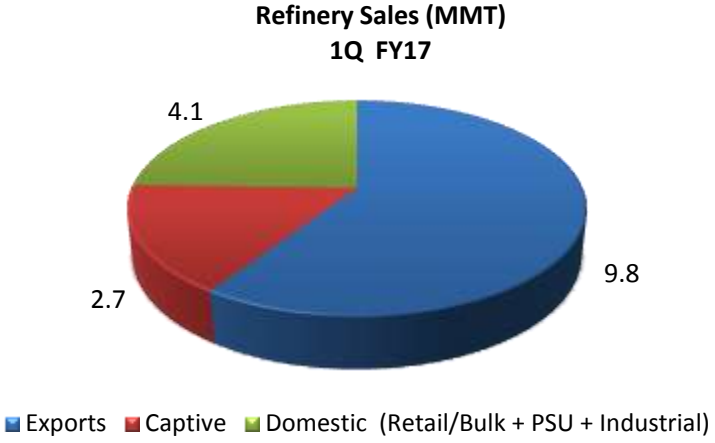
Operational Advantage

- Increased procurement of value added (advantaged) crudes and condensate from new sources in Middle East
- Expanded the crude basket with addition of a new grade
- Increased direct placement of premium gasoline grades (premium reformulated gasoline) and components (alkylate) in LatAm and USA

Proactive actions to sustain comparative advantage

Robust Domestic Demand Growth





- Robust demand growth continues in transportation fuels
  - Demand for gasoline increased by 10% on YoY basis in the domestic market
  - ATF also registered a high demand growth of 11% YoY

- Refinery Product Sales
  - Higher retail and PSU sales resulted in lower exports on QoQ basis
- Exports constituted 59% of sales volume

India oil demand contributing significantly to global demand growth

 Source: PPAC

Domestic Marketing – Retail

- 1,022 retail outlets operational as of 30th June 16
- MS & HSD retail sales volume up 21% QoQ
- Retail outlet throughput of ~230 KLPM in 1Q FY17 as compared to ~160 KLPM of key competitors
- Trans-connect loyalty sales account for 30% of HSD sales
- Key initiatives in Retail include
  - Strategic tie-up with service providers for providing credit solutions
  - Breakdown & emergency services and freight exchange
- Terminal throughput increased to 1.02 million KL in 1Q FY17
- Supply infrastructure enhanced to service retail, bulk & OMCs
  - 5 own terminals, 9 hired terminals and 19 depots operational

Leveraging automation to deliver unique value propositions and superior customer experience

Domestic Marketing - Bulk & Other Businesses

- LPG Business sales grew by 10% YoY to 21.4 KT
  - Mobile App launched in Gujarat to enhance customer delight
  - Tested and developed 4 KG LPG cylinder. Planned for launch in Aug 16

- Retail ATF sales volume grew 38% YoY
  - RIL has leading market share at 10 out of 25 airports where it operates

- Bulk HSD: Re-secured customer base with > 3.8% market share post deregulation in 2014-15
  - Re-entry into new sectors like mining
  - Received extension of supplies to Indian Railways & State Transport Units [Pune]
  - Every 10th Indian locomotive is fuelled by RIL
  - Expanding presence across the country

Domestic sales volume continue to grow resulting in higher market share

Petcoke Gasification – Project Update

Gasification – Material Handling System

Gasification – Conveyor

Gasification – Rod Mill

Gasification – Gasifier Structure

Gasification – ETP

Gasification – MRS 5

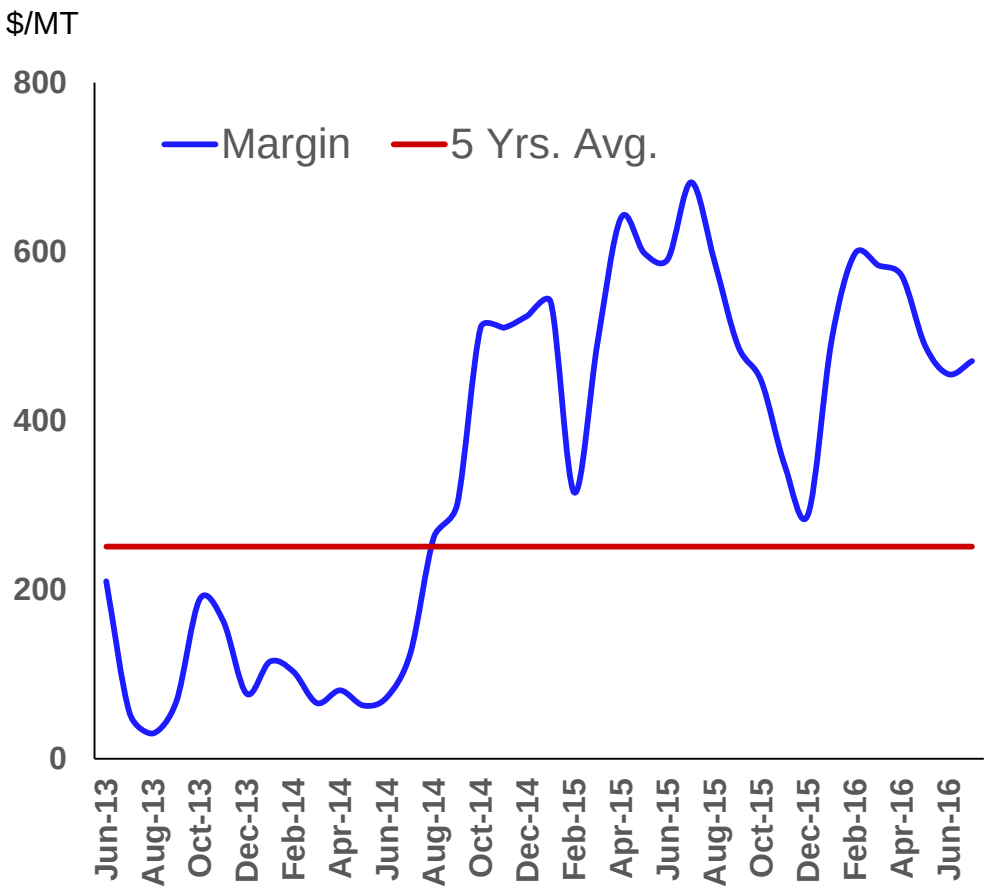
SEZ Os&Us – MED 5 & 6

SEZ Os & Us – MED

Petrochemicals – Polymers & Elastomers

Petrochemicals Business Environment

NEA Integrated Cracker Margin

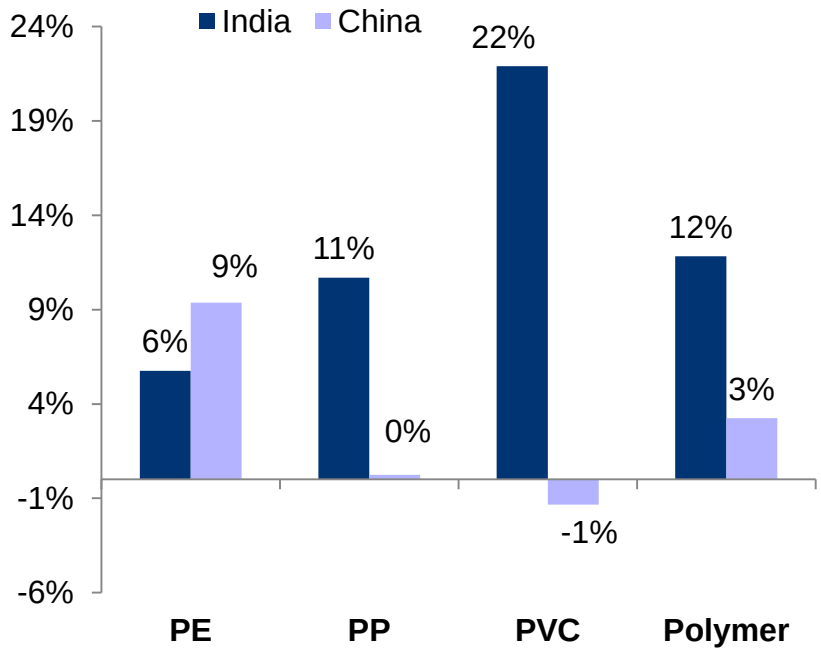


- Feedstock prices increased sharply QoQ
  - Naphtha prices up 19% QoQ
- Amidst global macro uncertainty (Brexit, China slowdown), India remains a bright spot
- Ethylene margins remained strong supported by robust demand and plant turnarounds
- Asia propylene margin shrinks as new supply outweighs gains from lower naphtha – benefitting PP margins
- Indian polymer demand up 12% YoY
- Improvement in polyester chain deltas

Asian producers are enjoying a margin not witnessed in the last 9 years

Polymer Business Environment

Demand Growth (1Q FY17 vs 1Q FY16)



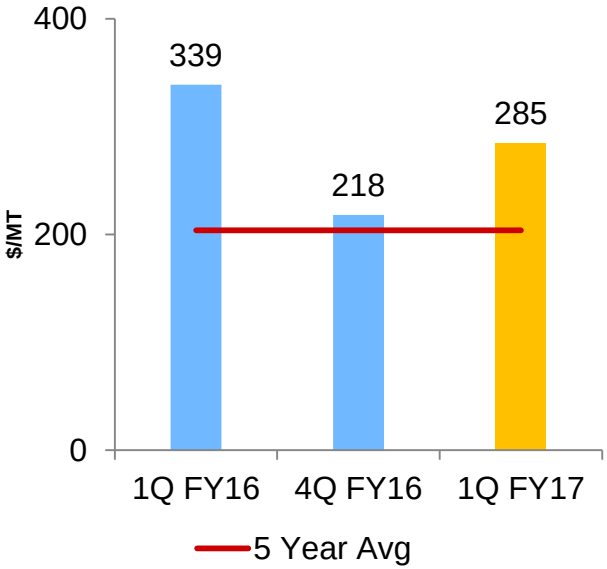
- Indian polymer market witnessed double digit growth driven by consumer packaging, durables, automobiles and agriculture
- China's move to self-sufficiency in polymers has created a supply glut
  - China becomes the first country where propylene consumption exceeds ethylene
- CTO/MTO has shifted to the top of cost curve
- NE Asian PDH and metathesis units face margins pressure; C3 cost from PDH effectively the price setter
- Start-up of domestic producers delayed further

RIL's new capacities to cater to growing demand in Indian market

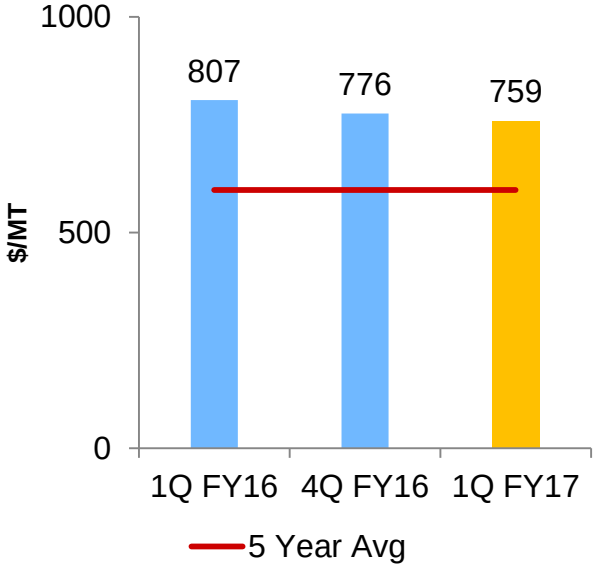
*Note: Apr- May'16 data taken in case of China

Polymer Delta Scenario

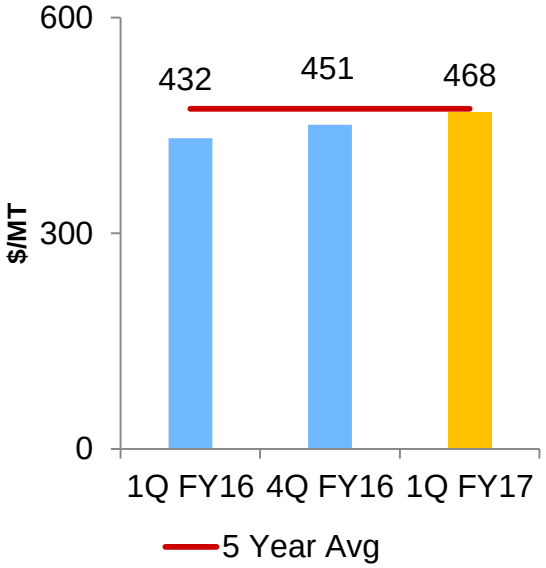
PP-Propylene



HDPE-Naphtha



PVC-Naphtha-EDC



<u>On QoQ basis</u>

- PP deltas improved on account of firm PP prices due to seasonal turnarounds and oversupply of propylene
- PE deltas softened marginally on account of firm naphtha prices – still significantly above 5-years average
- PVC delta remained firm with improved PVC demand, driven mainly by Indian Subcontinent

 (Source: Platts)

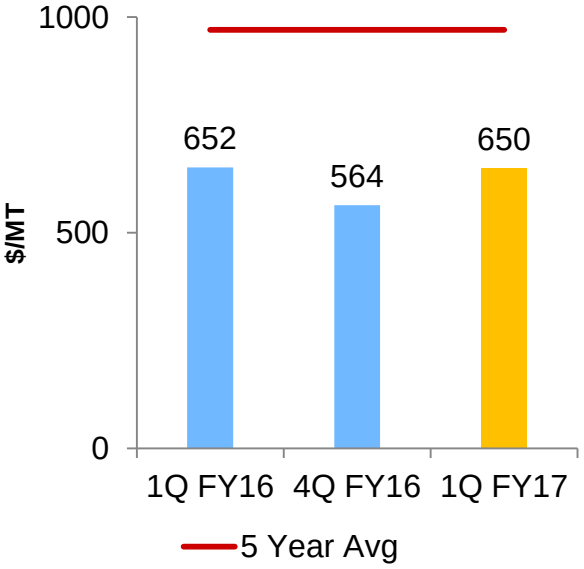
RIL Operational Highlights

Production (KT)	1Q FY16	1Q FY17
PP	641	703
PE	261	276
PVC	181	167
TOTAL	**1083**	**1146**

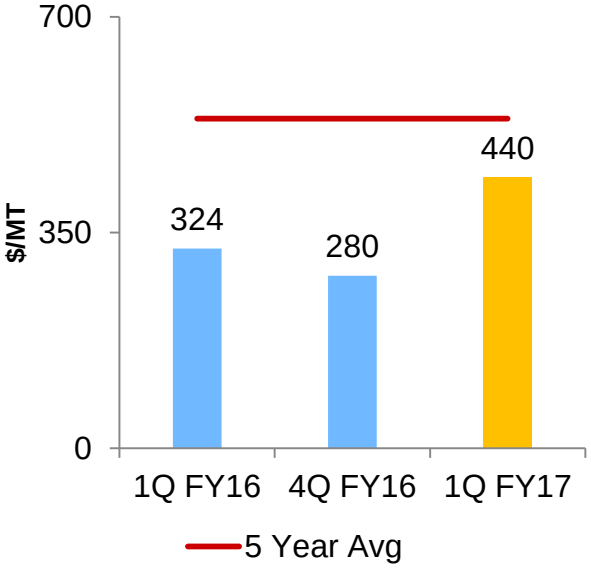
- Polymer production up 6% YoY
  - PP production up 10%
- Domestic Polymer market share at 31%
  - PP segment market share at 50%
- RIL remains the largest polymer producer in India focusing on:
  - Innovation and solution driven approach; a world-class polymer application support center being built
  - Customer centricity

Elastomer Delta Scenario – SE Asia

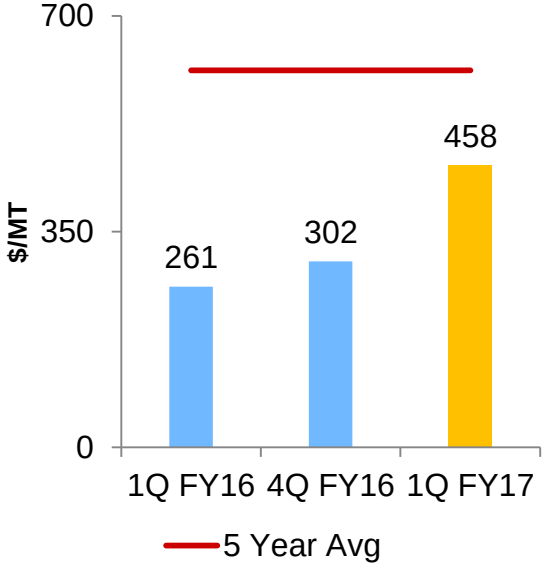
Butadiene-LPG



PBR-Butadiene



SBR-BD-Butadiene

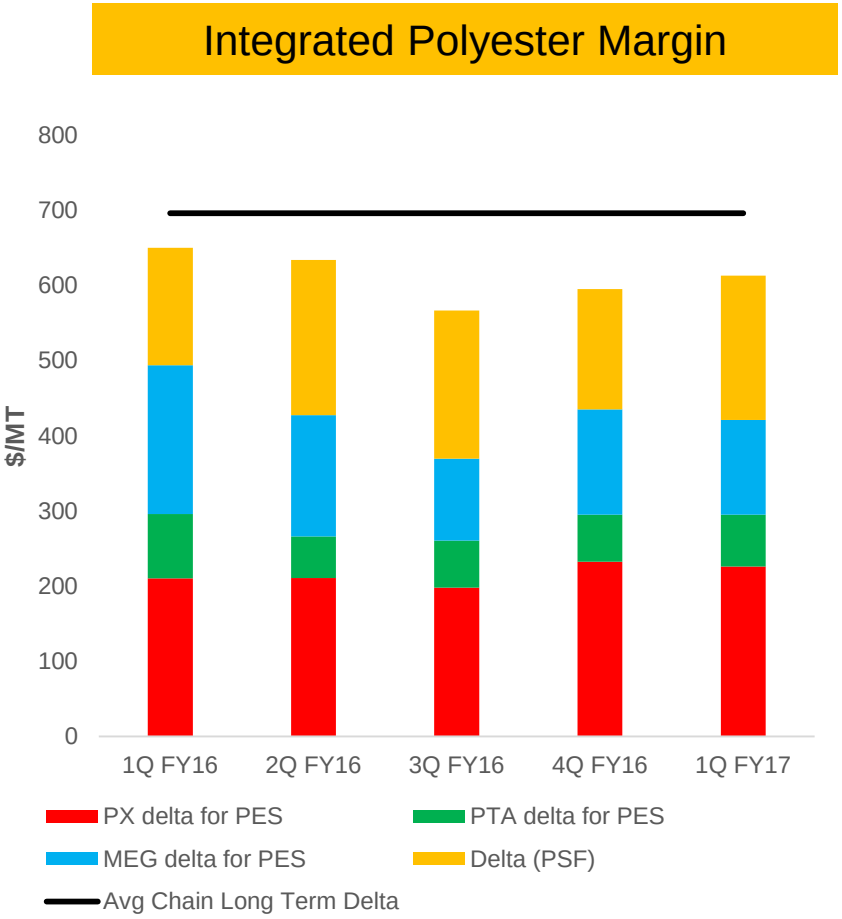


- Improved elastomer deltas in 1Q FY17 on the back of rise in natural rubber prices
- PBR and SBR deltas improved sharply on QoQ basis
  - PBR product prices (+20%) outpaced the increase in feedstock butadiene prices (12%)
  - Demand from emerging markets improving with higher new vehicle sales – supporting OEM tyre sales

Source: Platts / IHS

Petrochemicals – Polyester Chain

Polyester Business Environment

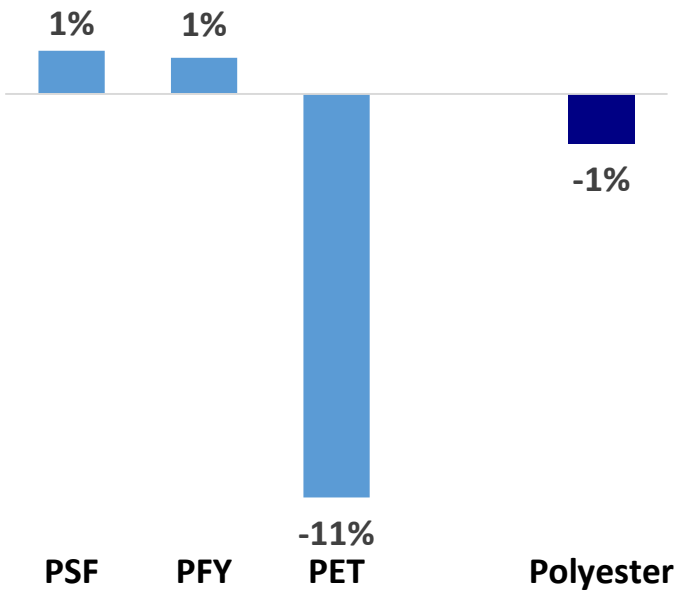


- Polyester chain margins improved with supportive downstream markets
- PX and PTA markets remained balanced with continuing capacity rationalization
- Stable downstream demand and recovery in polyester prices, aided higher Asian utilization
- Cotton prices firmed up amid drop in acreage (10% YoY) and stable consumption
  - Rising spread between cotton and polyester prices aided polyester consumption

Integrated producers consistently exhibit resilience to delta shocks

Polyester Business Environment

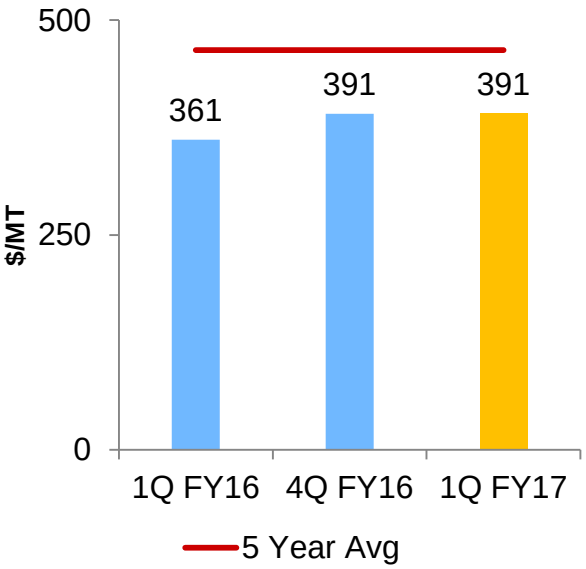
Domestic Demand Growth
(1Q FY17 vs 1Q FY16)



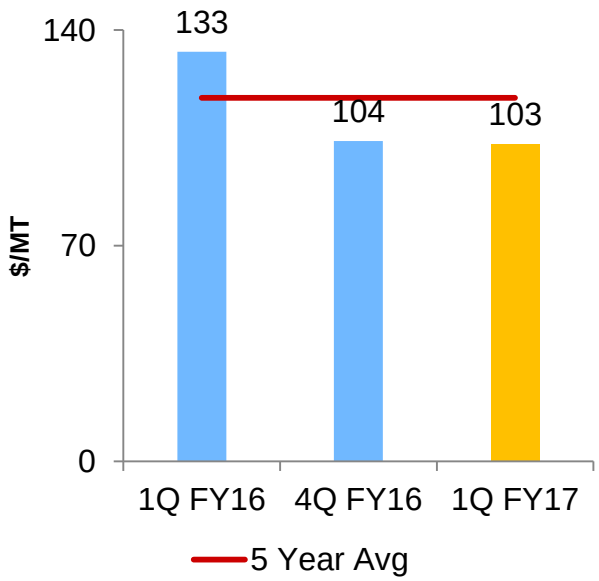
- Polyester domestic markets growth is largely stable YoY
- Disciplined downstream textile operations kept market fundamentals balanced
- Offtake by PET converters reduced due to high channel stocks – significant imports in previous year
  - Underlying demand continues to remain robust
- Indian Government approved ₹ 6,000 crore special package for textile and apparel sector
  - To boost the overall health of the sector and support growth of textile industries

Intermediates Delta Scenario

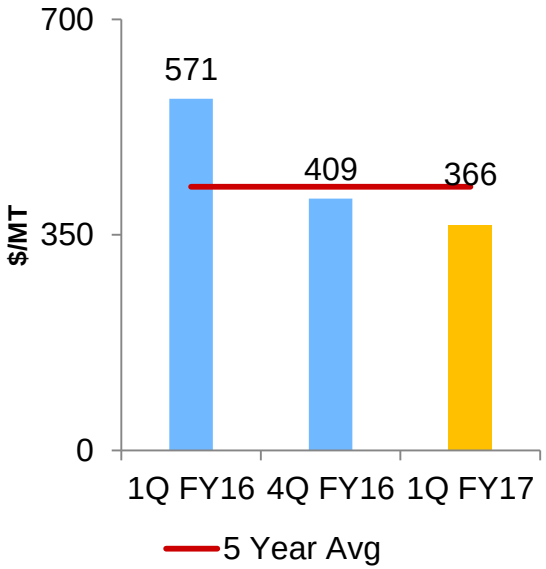
PX-Naphtha



PTA-PX



MEG-Naphtha

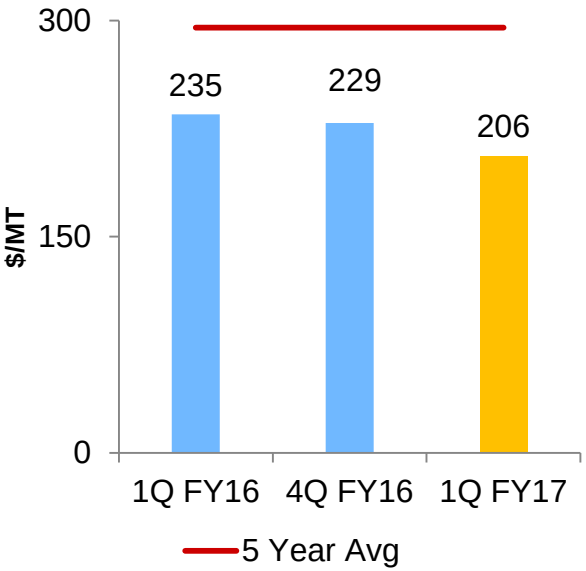


- Stable downstream market and tight supply due to many plants remaining offline, supported PX and PTA deltas
- MEG markets remained volatile & challenged
  - Deltas softened amid excess supply & rising tank inventories

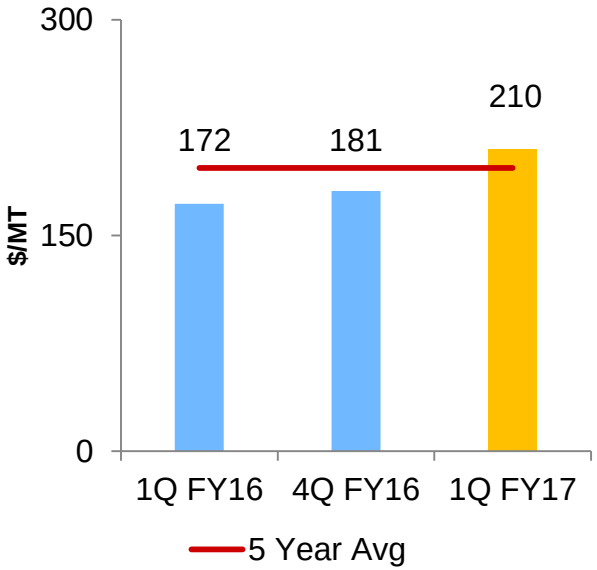
(Source: ICIS, Platts)

Polyester Delta Scenario

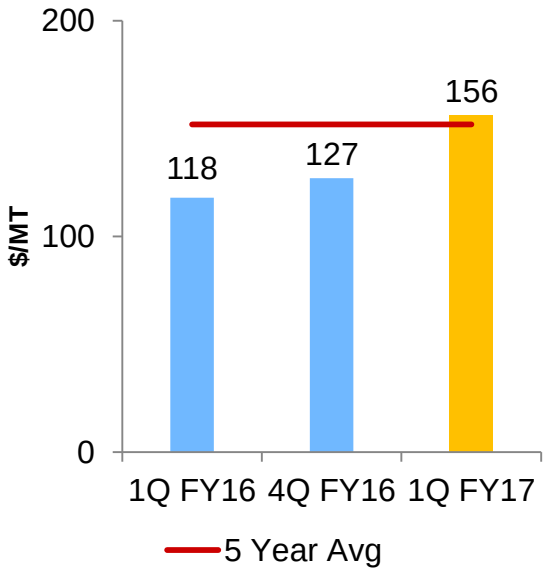
POY-PTA-MEG



PSF-PTA-MEG



PET-PTA-MEG



- Domestic PTY & PSF demand from segments like uniform and denim were encouraging during the quarter
- PSF delta strengthened with strong demand from western world – deltas above 5 year average
- POY delta softened marginally with relative strength in feedstock prices
- Firm seasonal demand helped PET delta to hover above 5 years average

(Source: ICIS, Platts)

RIL Operational Highlights

Production (KT)	1Q FY16	1Q FY17
POY	205	189
PSF	151	160
PET	156	164
TOTAL	**512**	**513**

Production (KT)	1Q FY16	1Q FY17
PX	567	549
PTA	707	819
MEG	178	165
TOTAL	**1452**	**1533**

- Temporary shutdowns at Dahej due to water quality affected the polyester chain output
  - Intermediates domestic supply reduced due to low output
  - PET exports impacted owing to production slowdown

Petrochemicals – Project Update

ROGC Project

- Construction activities nearing completion
- Downstream MEG & PE plants also aligned to start as per schedule

MEG – Equipment and Piping

LLDPE – Reactor and Silos

LLDPE – Reactor Structure

C2 Os & Us – Utility tankage

C2 Os & Us – Fire Water Pump House

C2 Os & Us – Fire Water Pond

Paraxylene Project - Heaters

- Paraxylene capacity to nearly double to 4.3 MMT
- Project to be commissioned as per schedule

PX – Propylene Compressor

PX – Isomar Compressor

PX – Tankage

PX – Tankage

PX – Sub Station

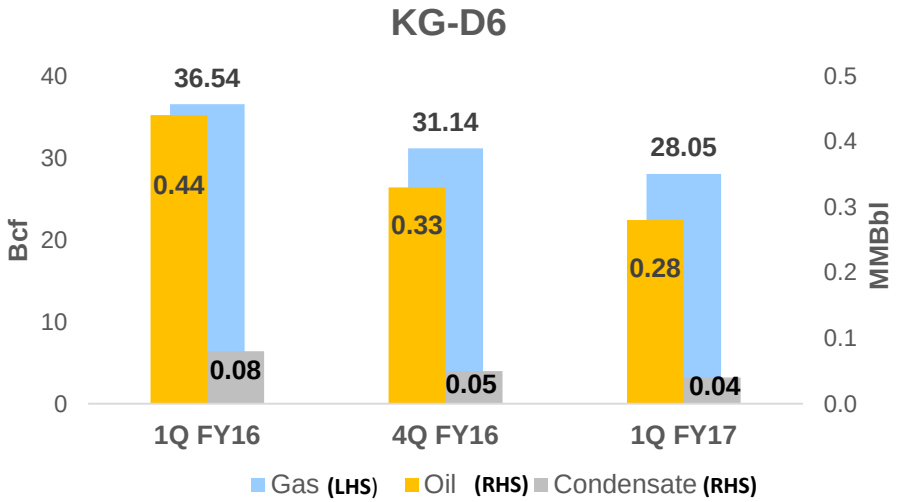
PX – Cooling Tower

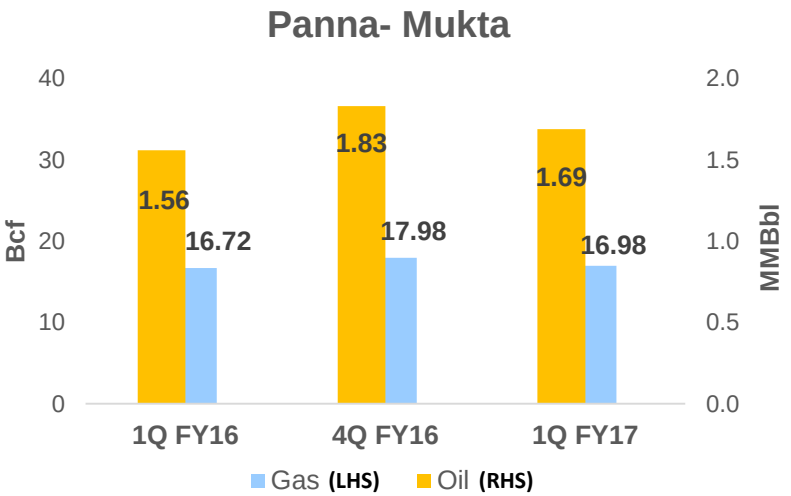
PX – Isomar Separators

PX – Crystallizer

Oil and Gas – Exploration and Production

Domestic E&P - Production Update





- Average production of gas at 8.7 MMSCMD and oil and condensate at 3,560 BOPD
  - Gas realization $3.06/mmbtu on a GCV basis
  - Oil and condensate realization $ 47.26/bbl
- Continuing production decline due to natural decline in the fields
- DoC submitted for D-29 & D-30 discovery for Management Committee review
- Side-track campaign initiated in MA field

- Average realization for 1Q FY17
  - Oil - $ 45.23/bbl
  - Gas - $ 5.73/MMBTU
- Lower production as compared to 4Q FY16
  - Shutdown of 4 days to carry out annual SPM inspection and engine change out
- Post cessation of production in Tapti in March 16, processing facilities & export pipelines handed over to ONGC

 Note: JV Production volumes

CBM – Field and Pipeline Development

Start-up Plan

- Commencement of test production from GGS 11 and associated wells

Infrastructure Roll out

- GGS 11 along with all associated wells & facilities completed
- RFSU for GGS12 – 2Q FY17
- More than 95% of production holes drilled in GGS 12
- One WGS completed and work under progress for 3 WGSs in GGS 12.
- GGS 12 pipeline laying under progress

Shahdol-Phulpur Pipeline

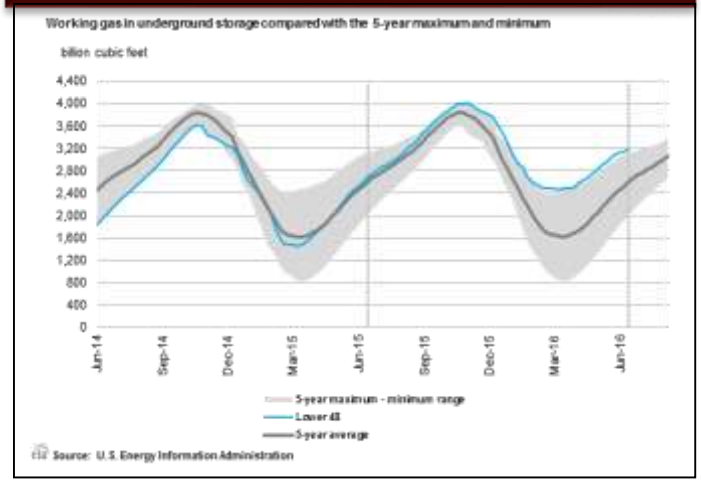
- Testing and commissioning activities under progress

Shale Gas Business

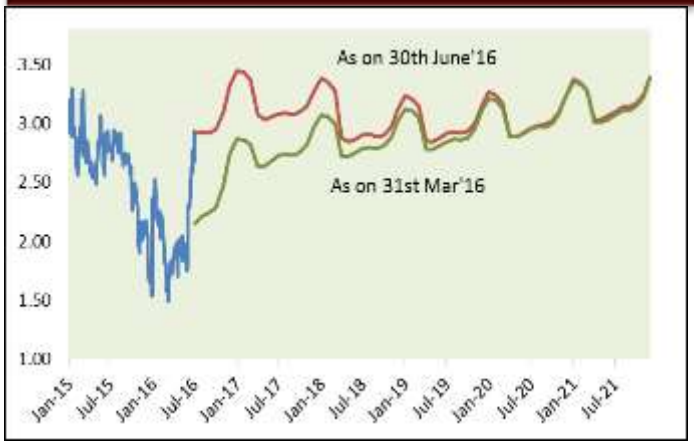
Price Environment: Natural Gas

- HH Gas recovered towards quarter end, but averaged lower QoQ
  - Improved to $2.9/Mmbtu in Jul'16 vs $1.7/Mmbtu in Mar'16
  - Averaged lower by 7% sequentially at $1.95/Mmbtu for 1Q FY17
- Improved demand and declining production supported recovery
  - US gas production down 2% QoQ to 71.1 Bcf/d in 1Q FY17
  - Slower rate of injections reduced inventory – inventories still 15% above last year levels at 3.18 Tcf
- Marcellus differentials improved during 1Q FY17
- Natural gas price outlook improving
  - Stronger power-burn with coal plant retirement and fuel switching
  - Mexican exports at a record high (~3.8 Bcf/d)
  - LNG exports likely to rise to 1.1 Bcf/d (from 0.6 Bcf/d) by Aug'16
  - Falling rig counts and capex cuts impacting production
  - Market re-balancing has begun; summer weather forecast to determine sustainability in the near term

US Natural Gas Inventory Levels (Bcf)



Gas Prices (Henry Hub) ($/MMbtu)



Source: Historical data from EIA; NYMEX Strip prices

Price Environment : WTI and NGL

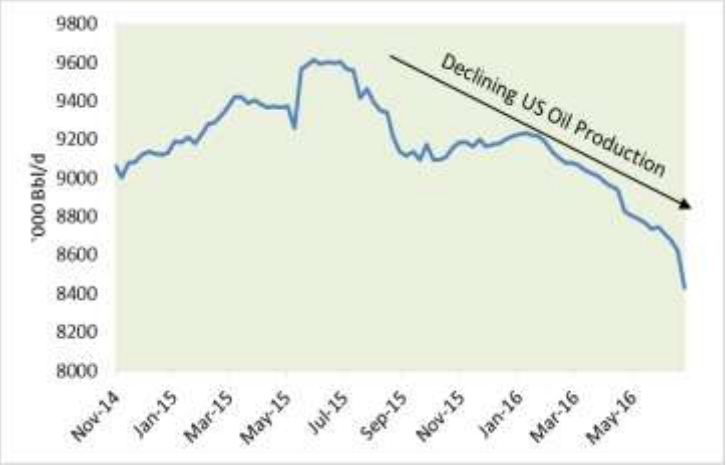
WTI:

- Recovered sharply on supply interruptions as well as declining production from Non-OPEC and US
  - Avg. at $45.6/Bbl in 1Q FY17, up 36% QoQ
  - US production down by 1.2 MMbbl/d from its peak in May'15 to 8.42 MMBbl/d impacted by falling rig count and capex slowdown
- Medium term outlook positive, as we progress through 2Q FY17
  - Improving demand and falling production to liquidate US inventory
  - Global supply concerns remain (Nigeria, Venezuela & Libya)
  - Tightening balances expected in 2H CY16

NGL:

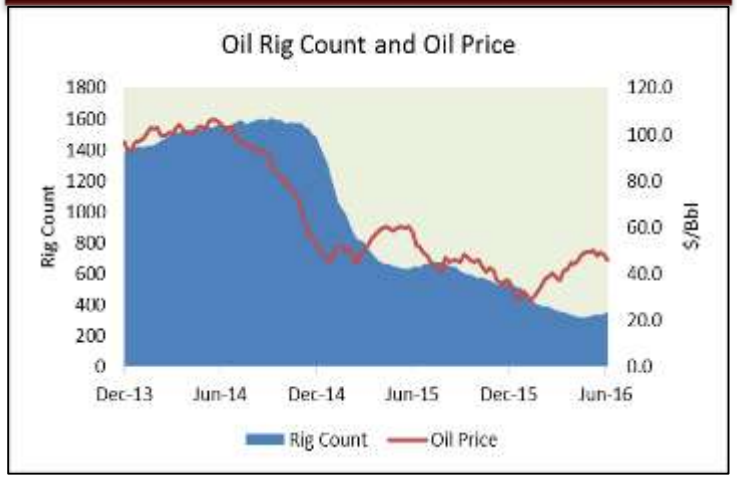
- NGL realization averaged 22% higher at $17.5/Bbl in 1Q FY17
- Improved demand from US petrochemical sector and exports
- Propane prices remained high on record exports and seasonally lower inventory levels
- Ethane prices recovered on improved demand and higher exports; JV resumed Ethane recovery since May'16

Declining US Crude Oil Production



Source : EIA

US Oil Rig Count

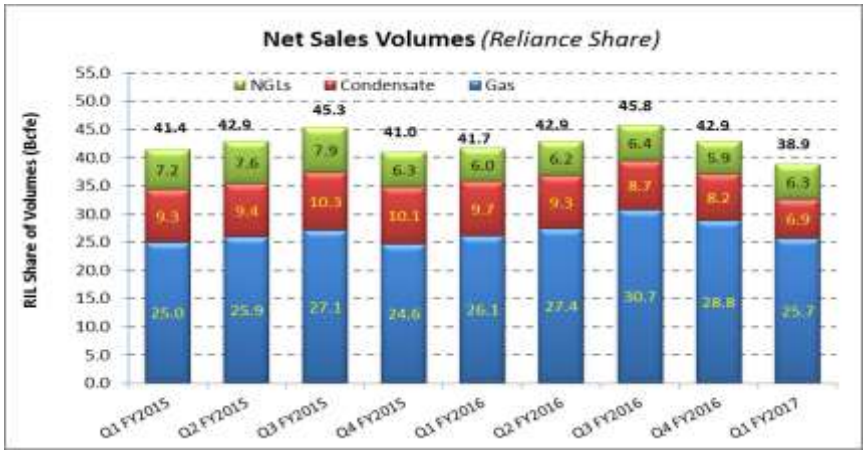


Source : Baker Huges

Business Performance Highlights

	1Q FY17	4Q FY16	1Q FY16	% Chg vs. 4Q FY16	% Chg vs. 1Q FY16
Production (Bcfe)	**44.5**	**50.6**	**49.3**	-12%	-10%
Revenues ($ MM)	**93**	**82**	**141**	13%	-34%
EBITDA* ($ MM)	**40**	**28**	**86**	43%	-53%

** EBITDA for 4QFY16 and 1QFY16 are as per earlier presentations and do not include IndAS adjustments*

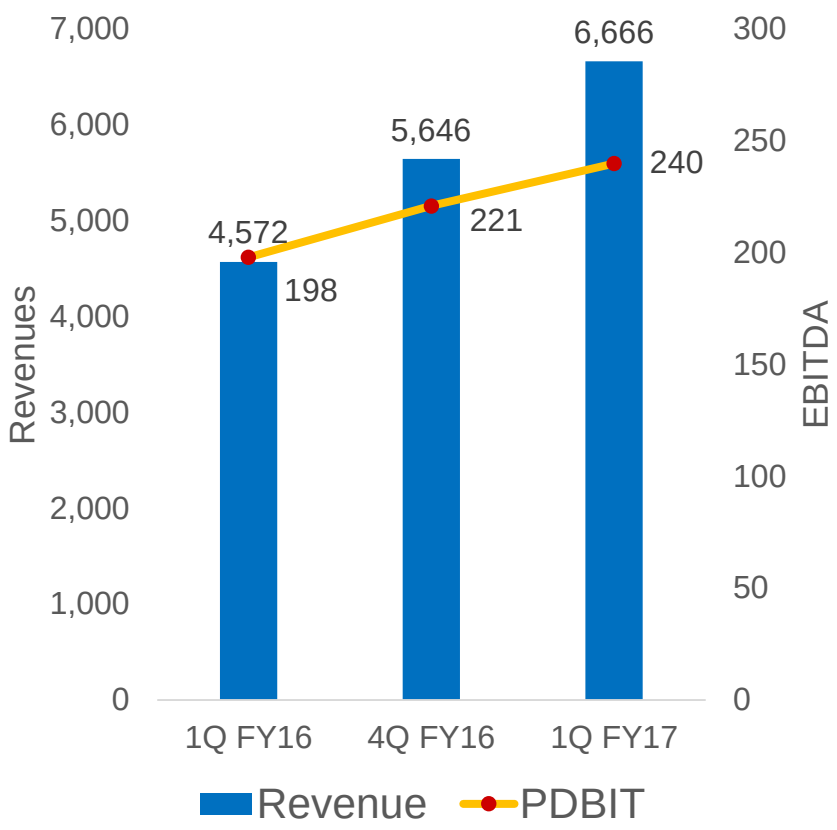


- Financial performance improved sequentially, driven by improvement in condensate prices and lower benchmark differentials, both in natural gas and condensates
- Average realization improved 26% QoQ to $ 2.48/Mcfe
- Lower sequential volumes reflect the impact of development slowdown and natural decline in existing wells

Reliance Retail

Key Performance Highlights

Financial Highlights



- Consolidated leadership positions in food, consumer electronics and fashion retail
- Net addition of 138 stores during the quarter to 3,383 stores
- Strengthening foothold in Tier 2 cities across store brands
- Building multi channel experience with integration of offline to online
- Extended Reliance Footprint's reach by launching www.footprint360.com

Pan-India retail footprint of more than 13 million sq. ft.

Business Highlights

- Extending Reliance 'Smart' concept to existing Reliance Super and Reliance Mart stores thereby offering simplified and stronger value proposition
- Continued focus on strengthening own brand product portfolio
  - Launched new products in processed food, laundry and beverages category
  - Own brands participation of 24% in active categories
- Reliance Fresh stores in metro cities have highest average throughput than any other neighborhood stores*
- Reliance Market expanded its presence in Sangli and Dehradun

* Source Nielsen

Business Highlights

- Strengthening in-house design capabilities of Reliance Trends through:
  - Intimate engagement with international design houses through continued tie-up
  - Operationalizing own design studio in UK
  - Augmenting regional design labs
- Taking the new Reliance Trends store design concept to existing stores in phases
- Launched Trends apparel in select Reliance Market stores, received encouraging response from member partners

Reliance Trends was the official partner for Lakme Fashion Week 2016

Business Highlights

- Strengthening ResQ's reach and acceptability to create differentiation and achieve accelerated growth
- Exclusive partnership with GoPro – to retail its award winning cameras and accessories
- Named as the Leading Electronics Retail Brand in equity index study by Nielsen
  - Awarded 'Retailer of the Year' by India Retail Awards 2016
- Launched 20 LYF models from ₹ 3K- 20 K
- Over 2 mn smartphones sold through distribution network since operationalizing the channel

- Infrastructure readiness across the country with:
  - Modern Trade chains on-boarded with more than 500,000 retailers supported by 6,000 zonal and regional distributors
  - Technology platform deployment at over 200,000 retailers
  - 16,000 sales personnel operating across geography and service center operational at more than 1,000 locations

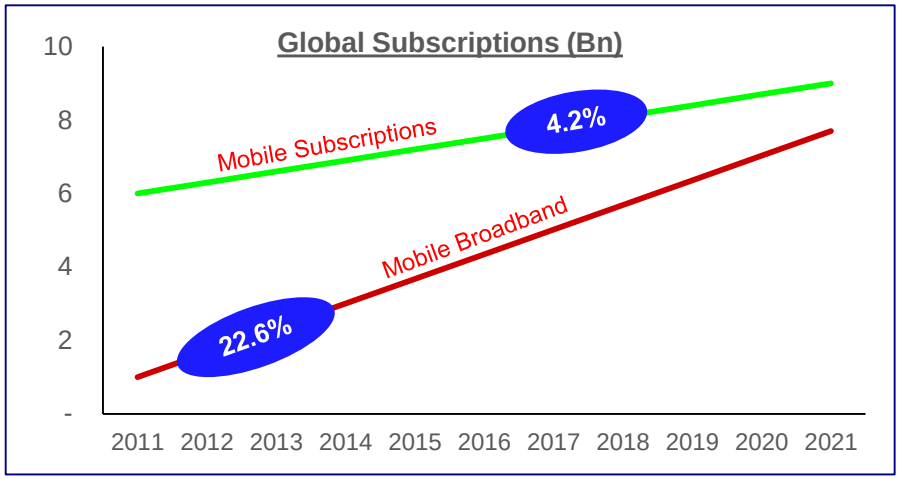
Executing Omni Commerce Model

- Bridging online-offline channels by introducing
  - AJIO shop-in-shops in more than 100 Reliance Trends stores
  - Deployed AJIO browsing kiosks across select Reliance Trends stores
  - ~ 1,300 Trends options currently live on AJIO.com
- Pan India roll out of in-store web kiosks in Digital Xpress Mini stores
- Launch of www.footprint360.com and integrating Reliance Footprint stores with kiosks for a complete omni commerce experience

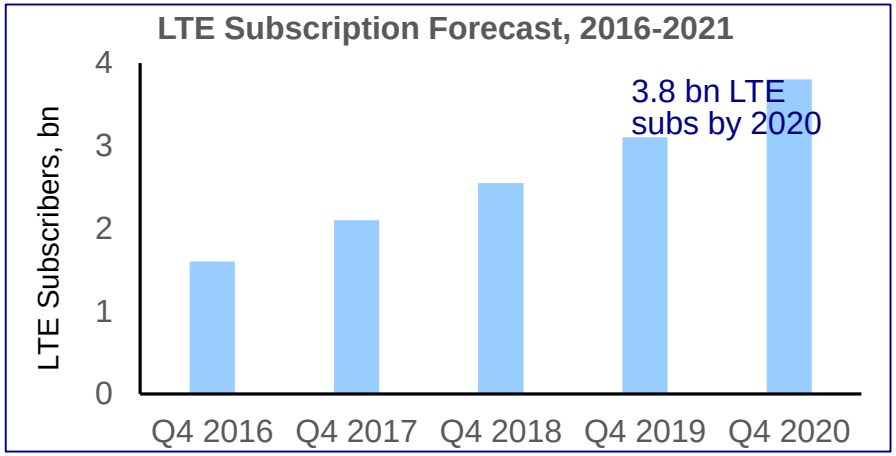
Reliance Jio

Global Data Trends Continue Unabated

- Mobile broadband is outgrowing all other formats of broadband consumption
  - By 2021, mobile broadband to reach 7.7 bn subs at 5x growth rate of mobile subs
  - Mobile broadband will account for **>85%** of all mobile connections
- With technological advancements and ubiquity, mobile broadband more popular than other sources
- Over 1.29 bn LTE subscriptions globally
  - 100% annual growth rate
  - LTE gained 182mn connections in Q1-2016, almost 4 times faster than 3G/HSPA systems; GSM subscriptions fell by 120mn
- Over 5,600 LTE user devices



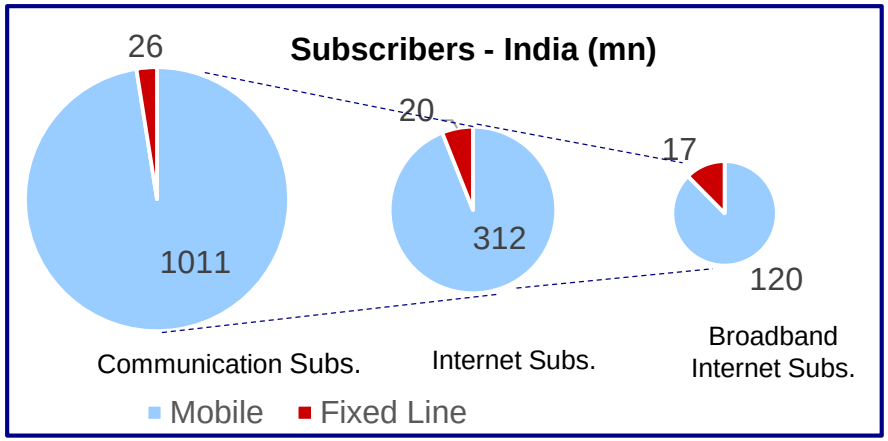
Source: Ericsson Mobility Report, June 2016



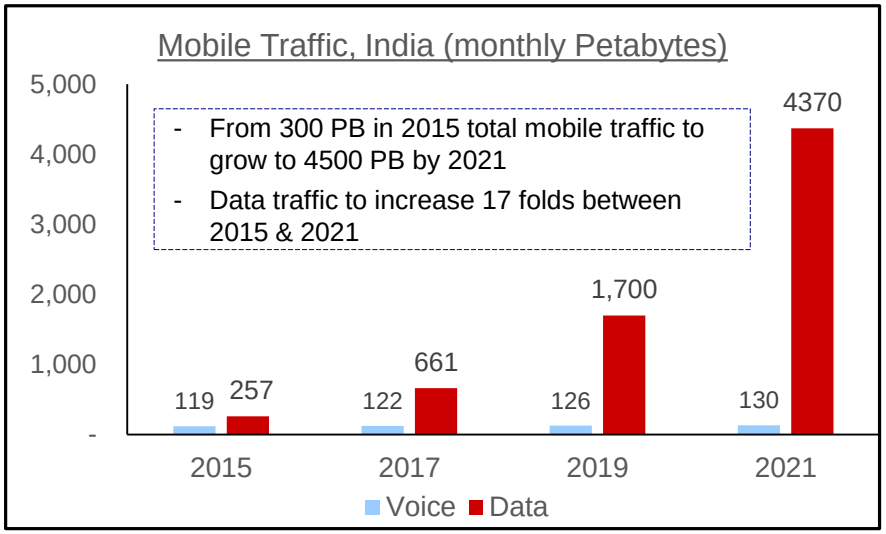
Source: GSA

Rapid Mobile Data Consumption Growth in India

- Mobile data is anchoring data revolution
  - Like voice, mobile internet to leapfrog fixed line internet delivery
  - Technological advancements playing a key role in mobile data growth
- Analysts forecast over 5 times growth in data consumption per smartphone over next 4-5 years
  - Based on technology advancements
  - Affordability will need to be ensured
- Voice traffic to see stagnation, as seen in other parts of the world
- Sale of LTE smartphones growing rapidly
  - Over 65% of all smartphone sales are LTE; increasing rapidly
  - LTE phones available at <Rs 3,000



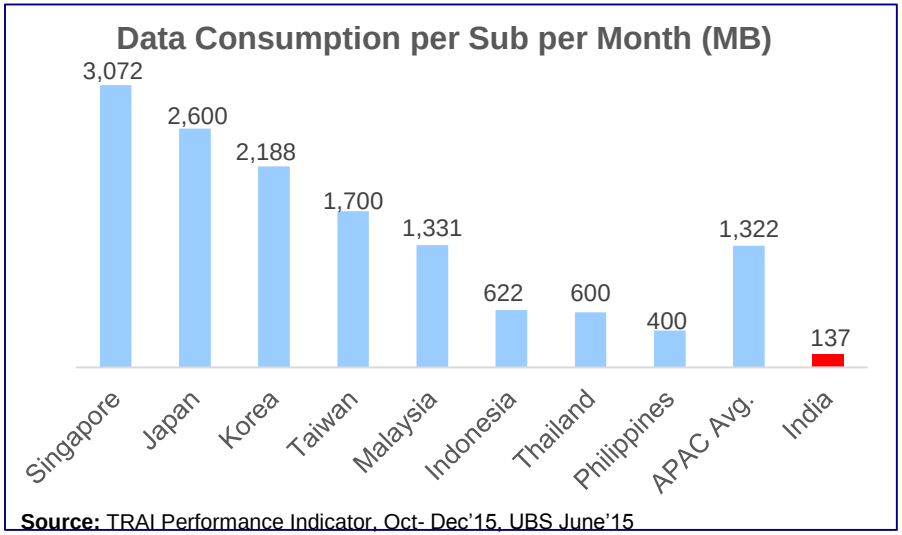
Source: TRAI Performance Indicator, Oct- Dec'15



Source: Ericsson India Mobility Report June 2016

Shift in Consumption Habits

- Data usage in India is still abysmally low
  - Primary mobile data usage via narrowband
  - Increased speeds, affordable tariffs and enriched content to foster future demand
- Video traffic constitutes a major portion of the usage and will further increase the share
  - Matured geographies see >50% of usage via mobile video streaming
  - Social networking and communication will become more & more video based
  - India will leapfrog to an era of visuality from predominant orality driven milieu
- Global trends estimate video traffic as next engine of growth
  - Ericsson predicts 14x growth in mobile video traffic in the next 5 years

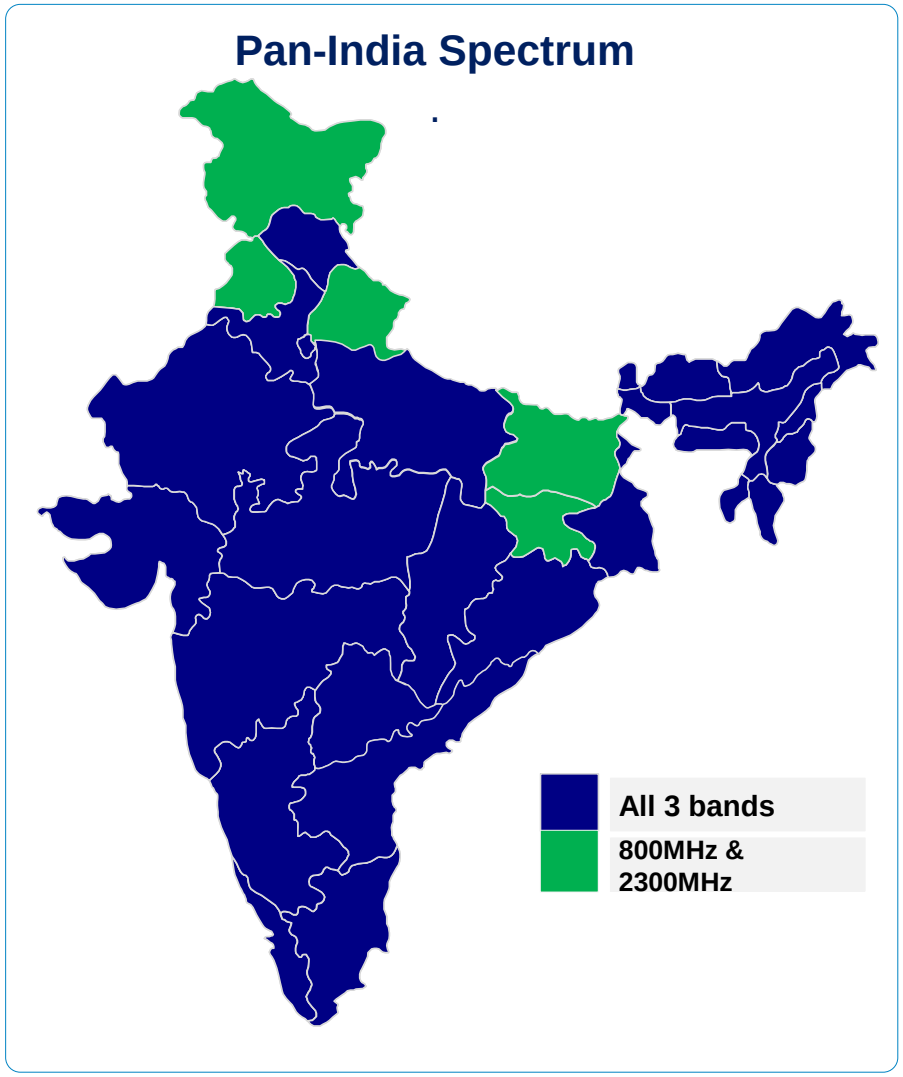


Source: TRAI Performance Indicator, Oct- Dec'15, UBS June'15

Category	Current Split	Future Split
Video	45%	70%
Social Networking	16%	8%
Web Browsing	10%	5%
Audio	3%	6%
Software download	6%	3%
Communication	3%	6%
File Sharing	2%	1%
Others	14%	1%

Source: Ericsson Mobility Report, June 2016; analyst reports

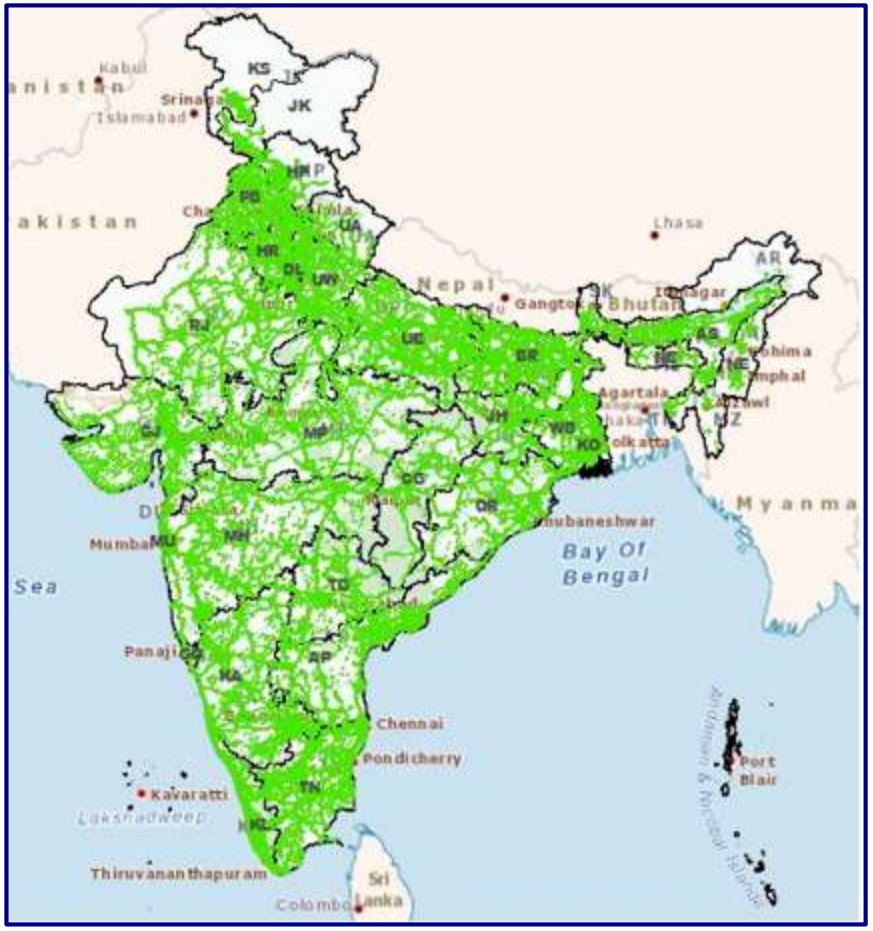
Pan India Spectrum Footprint



- Jio has deployed the largest amount of spectrum for 4G in India
  - Entire spectrum being used for LTE deployment – no legacy networks
- No other operator has deployed LTE in sub-GHz band in the industry
- Completed transaction for transfer of spectrum in 800MHz band from RCOM to Jio across 13 circles
  - Total holding of 846.10 MHz
  - 440MHz in 2300MHz band; 213.60MHz in 1800MHz band; 192.50MHz in 800MHz band
  - Sharing of spectrum in 800MHz band with RCOM across 21 circles

Network in Last Stage of Completion

- Network radiating across 18,000 cities and towns and over 2 lakh villages in 2300MHz/ 1800MHz bands
- 800MHz deployment nearing completion
  - Optimization in final stages across 18 circles
  - Received frequency allocation in balance 4 circles (Karnataka, Tamil Nadu, Kerala, Rajasthan) on 6th July
  - Deployment and optimization in these circles to take 6-8 weeks
- Core network availability at 100% for past three months
- Seamless inter-band handovers with call/ data session contiguity
- Trials started for Carrier Aggregation in all RJIL frequency bands



Media Apps update

- **300+** TV channels (30+ HD channels) across 15+ languages and 10+ genres
- Never miss a show with **7 day catch up TV**; mark favourites
- **Pause and Play**, quick discovery and personalization

- Premium, curated **ad-free HD movies, TV shows**, trailers & short videos
- **1 lakh+hours** of content available across languages and genres
- **No Buffering**; adjusts automatically for the best available network speed

- Millions of HD songs, **spanning 20 Indian languages** and international music
- **Seamless connection** to wireless devices, wearable devices, bluetooth speakers
- **One Touch Radio with ad-free content** curated by experts

- Vast Library of 5,000+ magazine issues across 15+ categories & 10 languages
- Life-like reading and personalized annotations; sync across devices

- 500+ content publishers; 1,600+ news sources
- Clutter free, personalized news reading from major news publishers in 11 languages
- Save articles for reading later and even in offline mode

- Daily auto download of newspaper editions covering 200+ city editions
- Flip newspapers and clip portions for later viewing
- Text to speech and copy, highlight, search within newspaper articles

Test Phase Update

- Successfully expanded scale of beta phase, with schemes such as Jio LYF Preview Offer
  - 1.5 million+ strong user base
  - Strong uptake in test usage
  - Data usage/ sub jumped to 26 GB/ user/ month; voice usage at 355 mins/ sub/ month
  - Feedback has been very encouraging
  - Extensive use of Jio applications and services
- Scale of test programs being expanded
- Sales & distribution channels have been activated
  - Apart from 1 lakh strong device channel, 5 lakh+ connectivity sales channel signed up for SIM and recharge sale
  - Support infrastructure in place
  - Onboarding of test users through this channel

Summary

Summary

Performance

- Record performance from both Refining and Petrochemical Segment driven by margin expansion
- Demand environment continues to be supportive for energy and materials businesses

Energy and Materials – strengthening integration

- Jamnagar projects to enhance unparalleled feedstock linkages and increase integration synergies
- Projects under fast-track implementation

Consumer businesses – Creating a transformational ecosystem

- Jio – Expanding Beta Trials - establishing smooth operations of all aspects of the network
- Retail – Implementing omni-channel strategy – expanding consumer reach

Thank You