



July 20, 2012

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"

Fax No: 2272 3121 / 2272 2037

Fax No. 2659 8348 / 2659 8237 / 38

Dear Sirs,

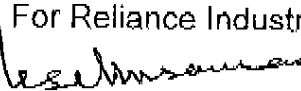
Sub: Unaudited Financial Results for the quarter ended June 30, 2012

In continuation of our letter dated July 12, 2012, pursuant to Clause 41 of the Listing Agreement, we are enclosing the Unaudited Financial Results of the Company for the quarter ended June 30, 2012, duly approved by the Board of Directors of the Company, at its meeting held today along with the Limited Review Report on the said Results by the Statutory Auditors of the Company, as required under the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Reliance Industries Limited


K. Sethuraman
Group Company Secretary and
Chief Compliance Officer

Encl: As above.

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA 11, Avenue de la Porte-Neuve
B P 165, L - 2011
Luxembourg
Fax No: 00352 4590 2010

Review Report

To
Board of Directors
Reliance Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Reliance Industries Limited for the quarter ended 30th June, 2012 ("the Statement") 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.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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)

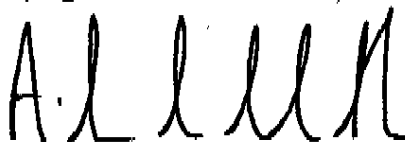


Rajesh D. Chaturvedi

Partner
Membership No. 45882

For Deloitte Haskins & Sells

Chartered Accountants
(Registration No.117366W)



A. Siddharth

Partner
Membership No. 31467

For Rajendra & Co.,

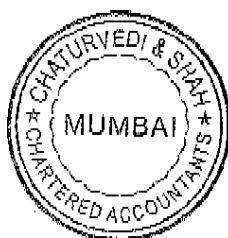
Chartered Accountants
(Registration No.108355W)



A. R. Shah

Partner
Membership No. 47166

Mumbai, dated 20th July, 2012





Name of the Company:

Reliance Industries Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2012

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June'12	31 Mar'12	30 June'11	31 Mar'12 (Audited)
1	Income from Operations				
	(a) Net Sales/Income from operations (Net of excise duty)	91,875	85,182	81,018	3,29,904
	Total income from operations (net)	91,875	85,182	81,018	3,29,904
2	Expenses				
	(a) Cost of materials consumed	79,335	71,519	64,443	2,74,814
	(b) Purchases of stock-in-trade	163	242	573	1,441
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(987)	1,327	897	(872)
	(d) Employee benefits expense	847	597	878	2,862
	(e) Depreciation and amortization expense	2,434	2,659	3,195	11,394
	(f) Other expenses	5,770	4,934	4,301	18,040
	Total Expenses	87,562	81,278	74,287	3,07,679
3	Profit from operations before other income, finance costs	4,313	3,904	6,731	22,225
4	Other Income	1,904	2,295	1,078	6,192
5	Profit from ordinary activities before finance costs	6,217	6,199	7,809	28,417
6	Finance costs	784	768	545	2,667
7	Profit from ordinary activities before tax	5,433	5,431	7,264	25,750
8	Tax expense	960	1,195	1,603	5,710
9	Net Profit for the Period	4,473	4,236	5,661	20,040
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,242	3,271	3,274	3,271
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,59,698
12	Earnings per share (Face value of ₹ 10)				
	(a) Basic	13.7	12.9	17.3	61.2
	(b) Diluted	13.7	12.9	17.3	61.2
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares (in crore)	177.86	180.71	180.99	180.71
	- Percentage of Shareholding (%)	54.85	55.25	55.28	55.25
2	Promoters and Promoter Group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	-	-	-	-
	- Percentage of Share (as a % of the total share capital of the company)	-	-	-	-
	b) Non - Encumbered				
	- Number of Shares	146.39	146.39	146.39	146.39
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	100	100	100	100
	- Percentage of Share (as a % of the total share capital of the company)	45.15	44.75	44.72	44.75

Notes:

1. The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
2. The Company had revalued plant, equipment and buildings situated at Patalganga, Hazira, Naroda, Jamnagar, Gandhar and Nagothane in earlier years. Consequent to revaluation, there is an additional charge for depreciation of ₹ 517 crore (\$ 93 million) for the quarter ended 30th June 2012 which has been withdrawn from the Reserves. This has no impact on the profit for the quarter ended 30th June 2012.
3. During the quarter, Company has bought and extinguished 2,85,85,061 equity shares. Consequently a sum of ₹ 29 crore has been appropriated to Capital Redemption Reserve Account from Profit & Loss account and ₹ 1,998 crore has been reduced from Securities Premium Reserve.
4. Reliance Jamnagar Infrastructure Limited, a wholly owned subsidiary of the Company has filed, on 26th March 2012, with the Hon'ble High Court of Gujarat at Ahmedabad for amalgamation with the Company. The scheme shall be given effect to in the books with effect from the appointed date of 1st April, 2011, upon receipt of necessary approvals.
5. The Government of India, by its letter of 02 May 2012 has communicated that it proposes to disallow certain costs which the PSC relating to Block KG-DWN-98/3 entitles RIL to recover. RIL 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 initiated arbitration on the above issue.
6. There were no investors' complaints pending as on 1st April 2012. All the 423 complaints received during the quarter ended 30th June 2012 were resolved and no complaints were outstanding as on 30th June 2012.
7. The audit committee reviewed the above results. The Board of Directors at its meeting held on 20th July 2012 approved the above results and its release. The statutory auditors of the Company have carried out a Limited Review of the results for the quarter ended 30th June 2012.

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30th June 2012

₹ in Crore

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June'12	31 Mar'12	30 June'11	31 Mar'12 (Audited)
1.	Segment Revenue				
	- Petrochemicals	21,839	21,412	18,366	80,625
	- Refining	85,383	76,211	73,689	294,734
	- Oil and Gas	2,508	2,609	3,894	12,898
	- Others	248	260	235	1,213
	Gross Turnover	109,978	100,492	96,184	389,470
	<i>(Turnover and Inter Segment Transfers)</i>				
	Less: Inter Segment Transfers	15,052	12,659	12,495	49,678
	Turnover	94,926	87,833	83,689	339,792
	Less: Excise Duty / Service Tax Recovered	3,051	2,651	2,671	9,888
2.	Net Turnover	91,875	85,182	81,018	329,904
	Segment Results				
	- Petrochemicals	1,756	2,174	2,215	8,967
	- Refining	2,151	1,696	3,199	9,654
	- Oil and Gas	972	951	1,473	5,250
	- Others	1	7	8	35
	Total Segment Profit before Interest and Tax	4,880	4,828	6,895	23,906
	(i) Interest Expense	(784)	(768)	(545)	(2,667)
	(ii) Interest Income	1,291	1,288	811	4,414
	(iii) Other Un-allocable Income Net of Expenditure	46	83	103	97
	Profit before Tax	5,433	5,431	7,264	25,750
	(i) Provision for Current Tax	(1,082)	(1,085)	(1,453)	(5,150)
	(ii) Provision for Deferred Tax	122	(110)	(150)	(560)
	Profit after Tax	4,473	4,236	5,661	20,040
	Capital Employed				
	(Segment Assets – Segment Liabilities)				
	- Petrochemicals	33,263	32,238	34,914	32,238
	- Refining	72,442	74,504	70,460	74,504
	- Oil and Gas	30,746	27,667	56,273	27,667
	- Others	15,351	14,526	12,279	14,526
	- Unallocated Corporate	101,437	97,541	61,484	97,541
	Total Capital Employed	253,239	246,476	235,410	246,476

Notes to Segment Information for the Quarter Ended 30th June 2012

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 "un-allocable"

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 20, 2012