



July 19, 2014

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 (Standalone and Consolidated) for the quarter ended June 30, 2014

In continuation of our letter dated July 11, 2014, pursuant to Clause 41 of the Listing Agreement, in addition to submitting the Unaudited Standalone Financial Results, we are also submitting the Unaudited Consolidated Financial Results for the quarter ended June 30, 2014, duly approved by the Board of Directors of the Company, at its meeting held today along with the Limited Review Reports 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
35A boulevard Joseph II
B P 165, L-2011 Luxembourg



Name of the Company:

Reliance Industries Limited

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'14	31 Mar'14	30 June'13	31 Mar'14
1	Income from Operations				
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	96,351	95,193	87,645	390,117
	Total income from operations (net)	96,351	95,193	87,645	390,117
2	Expenses				
	(a) Cost of materials consumed	80,966	81,095	73,729	329,313
	(b) Purchase of stock-in-trade	1,716	13	392	524
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,120)	(1,236)	(746)	412
	(d) Employee benefits expense	929	948	899	3,370
	(e) Depreciation, amortization and depletion expense	2,024	2,275	2,138	8,789
	(f) Other expenses	7,330	6,042	6,296	25,621
	Total Expenses	90,845	89,137	82,708	368,029
3	Profit from operations before other income and finance costs	5,506	6,056	4,937	22,088
4	Other Income	2,046	2,036	2,535	8,936
5	Profit from ordinary activities before finance costs	7,552	8,092	7,472	31,024
6	Finance costs	324	799	810	3,206
7	Profit from ordinary activities before tax	7,228	7,293	6,662	27,818
8	Tax expense	1,579	1,662	1,310	5,834
9	Net Profit for the Period	5,649	5,631	5,352	21,984
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,233	3,232	3,229	3,232
11	Reserves excluding revaluation reserves				1,93,842
12	Earnings per share (Face value of ₹ 10)				
	(a) Basic	17.5	17.4	16.6	68.0
	(b) Diluted	17.5	17.4	16.6	68.0
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding (including GDR holders)				
	- Number of Shares (in crore)	176.87	176.79	176.55	176.79
	- Percentage of Shareholding (%)	54.71	54.70	54.67	54.70
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	146.39	146.40
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.29	45.30	45.33	45.30

Registered Office:
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3rd Floor, 222, Nariman Point
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Corporate Communications
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Mumbai 400 021, India

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Telefax : (+91 22) 2278 5185
Internet : www.ril.com
CIN : L17110MH1973PLC019786

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 2nd May, 2012, 14th November, 2013 and 10th 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.
3. There was 1 investor complaint pending as on 1st April, 2014. During the quarter 475 complaints were received. All of the complaints were resolved as on 30th June 2014.
4. The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 19th July 2014. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2014
₹ in Crore

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June' 14	31 Mar' 14	30 June' 13	31 Mar' 14
1.	Segment Revenue				
	- Petrochemicals	23,715	24,343	21,950	96,465
	- Refining	90,998	87,624	81,458	361,970
	- Oil and Gas	1,557	1,417	1,454	6,068
	- Others	193	394	616	1,549
	Gross Turnover	116,463	113,778	105,478	466,052
	(Turnover and Inter Segment Transfers)				
	Less: Inter Segment Transfers	17,079	15,971	14,889	64,750
	Turnover	99,384	97,807	90,589	401,302
	Less: Excise Duty / Service Tax Recovered	3,033	2,614	2,944	11,185
2.	Net Turnover	96,351	95,193	87,645	390,117
	Segment Results				
	- Petrochemicals	1,885	2,096	1,888	8,612
	- Refining	3,773	3,954	2,951	13,220
	- Oil and Gas	487	378	352	1,626
	- Others	52	199	84	419
	Total Segment Profit before Interest and Tax	6,197	6,627	5,275	23,877
	(i) Interest Expense	(324)	(799)	(810)	(3,206)
	(ii) Interest Income	1,357	1,446	1,628	6,472
	(iii) Other Un-allocable Income (Net of Expenditure)	(2)	19	569	675
	Profit before Tax	7,228	7,293	6,662	27,818
	(i) Provision for Current Tax	(1,507)	(1,526)	(1,391)	(5,812)
	(ii) Provision for Deferred Tax	(72)	(136)	81	(22)
	Profit after Tax	5,649	5,631	5,352	21,984
	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	- Petrochemicals	45,000	44,601	39,476	44,601
	- Refining	70,946	66,373	60,459	66,373
	- Oil and Gas	29,073	28,571	27,651	28,571
	- Others	38,566	38,709	23,993	38,709
	- Unallocated	116,132	124,288	125,784	124,288
	Total Capital Employed	299,717	302,542	277,363	302,542

Notes to Segment Information (Standalone) for the Quarter Ended 30th June 2014

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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'.

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Name of the Company:

Reliance Industries Limited

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

UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June' 14	31 Mar' 14	30 June' 13	31 Mar' 14
1	Income from Operations				
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	104,640	103,428	97,503	434,460
	Total income from operations (net)	104,640	103,428	97,503	434,460
2	Expenses				
	(a) Cost of materials consumed	82,631	83,749	77,069	346,491
	(b) Purchases of stock-in-trade	5,308	3,115	5,852	17,091
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,802)	(1,684)	(2,076)	(560)
	(d) Employee benefits expense	1,480	1,575	1,415	5,572
	(e) Depreciation, amortization and depletion expense	2,782	2,910	2,719	11,201
	(f) Other expenses	9,034	7,247	7,386	31,067
	Total Expenses	98,433	96,912	92,365	410,862
3	Profit from operations before other income and finance costs	6,207	6,516	5,138	23,598
4	Other Income	1,974	2,097	2,392	8,911
5	Profit from ordinary activities before finance costs	8,181	8,613	7,530	32,509
6	Finance costs	505	978	938	3,836
7	Profit from ordinary activities before tax	7,676	7,635	6,592	28,673
8	Tax expense	1,765	1,759	1,355	6,215
9	Net Profit for the Period	5,911	5,876	5,237	22,458
10	Share of profit/(loss) of associates	53	13	25	90
11	Minority interest	(7)	(8)	(25)	(55)
12	Net Profit/(loss) after taxes, minority interest and share in profit/(loss) of associates	5,957	5,881	5,237	22,493
13	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,233	3,232	3,229	3,232
14	Reserves excluding revaluation reserves				194,882
15	Earnings per share (Face value of ₹ 10)				
	(a) Basic	20.3	20.0	17.8	76.5
	(b) Diluted	20.3	20.0	17.8	76.5
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding (including GDR holders)				
	- Number of Shares (in crore)	176.87	176.79	176.55	176.79
	- Percentage of Shareholding (%)	54.71	54.70	54.67	54.70
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	146.39	146.40
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.29	45.30	45.33	45.30

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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 consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements.
3. The paid up Equity Share Capital in item no 13 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.
4. The Government of India (GoI), by its letters dated 2nd May, 2012, 14th November, 2013 and 10th 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.
5. 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			Year Ended (Audited)
		30 June' 14	31 Mar' 14	30 June' 13	31 Mar'14
1	Income from Operations (Turnover)	96,351	95,193	87,645	390,117
2	Profit before tax	7,228	7,293	6,662	27,818
3	Profit after tax	5,649	5,631	5,352	21,984

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

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6. There was 1 investor complaint pending as on 1st April, 2014. During the quarter 475 complaints were received. All of the complaints were resolved as on 30th June 2014.
7. The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 19th July 2014. The Statutory Auditors of the Company have carried out a Limited Review only for the quarter ended 30th June 2014.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2014
₹ in Crore

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June' 14	31 Mar' 14	30 June' 13	31 Mar' 14
1.	Segment Revenue				
	- Petrochemicals	25,398	26,541	23,228	104,018
	- Refining	98,081	96,668	91,463	405,852
	- Oil and Gas	3,178	2,798	2,496	10,902
	- Organized Retail	3,999	3,653	3,492	14,556
	- Others	1,772	1,804	1,775	6,271
	Gross Turnover	132,428	131,464	122,454	541,599
	(Turnover and Inter Segment Transfers)				
	Less: Inter Segment Transfers	24,523	25,256	21,839	95,260
	Turnover	107,905	106,208	100,615	446,339
2.	Less: Excise Duty / Service Tax Recovered	3,265	2,780	3,112	11,879
	Net Turnover	104,640	103,428	97,503	434,460
	Segment Results				
	- Petrochemicals	1,863	2,150	1,757	8,403
	- Refining	3,814	3,962	2,947	13,392
	- Oil and Gas	1,042	762	486	2,811
	- Organized Retail	81	24	(14)	118
	- Others	116	313	202	879
	Total Segment Profit before Interest and Tax	6,916	7,211	5,378	25,603
	(i) Interest Expense	(505)	(978)	(938)	(3,836)
3.	(ii) Interest Income	1,187	1,250	1,533	5,907
	(iii) Other Un-allocable Income (Net of Expenditure)	131	165	644	1,089
	Profit before Tax	7,729	7,648	6,617	28,763
	(i) Provision for Current Tax	(1,520)	(1,576)	(1,422)	(5,929)
	(ii) Provision for Deferred Tax	(245)	(183)	67	(286)
	Profit after Tax (including share of profit/(loss) of associates)	5,964	5,889	5,262	22,548
	Capital Employed				
	(Segment Assets – Segment Liabilities)				
	- Petrochemicals	48,132	47,753	42,562	47,753
	- Refining	72,166	67,747	60,946	67,747
	- Oil and Gas	63,803	63,099	53,021	63,099
	- Organized Retail	5,859	5,909	6,139	5,909
	- Others	48,616	45,929	28,057	45,929
	- Unallocated	114,817	123,163	125,583	123,163
	Total Capital Employed	353,393	353,600	316,308	353,600

Notes to Segment Information (Consolidated) for the Quarter Ended 30th June 2014

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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 segment includes Broadband Access which is not separately reported.
 - f) 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

July 19, 2014

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Independent Auditors' Review Report

To
The Board of Directors
Reliance Industries Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Reliance Industries Limited (the Company) for the quarter ended 30th June, 2014 (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 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.

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 issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply 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. Korla
Partner
Membership No. 35629

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



A. B. Jani
Partner
Membership No. 46488

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



A. R. Shah
Partner
Membership No. 47166

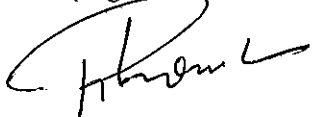
Mumbai, dated 19th July, 2014

Independent Auditors' Review Report

To
The Board of Directors
Reliance Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results 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 ended 30th June, 2014 (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. 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. Figures for the corresponding quarter ended 30th June, 2013 and figures for previous quarter ended 31st March, 2014 have not been reviewed by us.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply 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, 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

For Deloitte Haskins & Sells LLP
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For Rajendra & Co.
Chartered Accountants
(Registration No.108355W)



A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 19th July, 2014