Name of the Company: **Reliance Industries Limited**

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2012

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'12	31 Dec'11	31 Mar'11	31 Mar'12	31 Mar'11
1	**Income from Operations**					
	(a) Net Sales/Income from operations (Net of excise duty)	85,182	85,135	72,674	3,29,904	2,48,170
	Total income from operations (net)	**85,182**	**85,135**	**72,674**	**3,29,904**	**2,48,170**
2	**Expenses**					
	(a) Cost of materials consumed	71,519	74,190	58,259	2,74,814	1,93,234
	(b) Purchases of stock-in- trade	242	112	241	1,441	1,464
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,327	(1,489)	(726)	(872)	(3,243)
	(d) Employee benefit expenses	597	672	686	2,862	2,624
	(e) Depreciation and amortization expense	2,659	2,570	3,387	11,394	13,608
	(f) Other expenses	4,934	4,365	4,371	18,040	15,965
	Total Expenses	**81,278**	**80,420**	**66,218**	**3,07,679**	**2,23,652**
3	**Profit from operations before other income, finance costs**	**3,904**	**4,715**	**6,456**	**22,225**	**24,518**
4	Other Income	2,295	1,717	917	6,192	3,052
5	**Profit from ordinary activities before finance costs**	**6,199**	**6,432**	**7,373**	**28,417**	**27,570**
6	Finance costs	768	694	696	2,667	2,328
7	**Profit from ordinary activities before tax**	**5,431**	**5,738**	**6,677**	**25,750**	**25,242**
8	Tax expense	1,195	1,298	1,301	5,710	4,956
9	**Net Profit for the Period**	**4,236**	**4,440**	**5,376**	**20,040**	**20,286**
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,271	3,275	3,273	3,271	3,273
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,59,698	1,42,800
12	Earnings per share (Face value of ₹ 10/- each)					
	(a) Basic	12.9	13.6	16.4	61.2	62.0
	(b) Diluted	12.9	13.6	16.4	61.2	62.0
13	a) Debt Service Coverage Ratio	3.06	0.82	4.97	2.55	3.48
	b) Interest Service Coverage Ratio	8.07	9.27	10.60	10.65	11.84
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	- Number of Shares (in crore)	180.71	181.07	180.95	180.71	180.95
	- Percentage of Shareholding (%)	55.25	55.29	55.28	55.25	55.28
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	146.39
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	100	100	100	100	100
	- Percentage of Share (as a % of the total share capital of the company)	44.75	44.71	44.72	44.75	44.72

Notes on Standalone Accounts:

1. The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

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 ₹ 2,340 crore ($ 460 million) for the year ended 31st March 2012 which has been withdrawn from the Reserves. This has no impact on the profit for the period ended 31st March 2012.

3. The Board of Directors of the Company approved the buyback of up to 12 crore fully paid up equity shares of ₹ 10/- each, at a price not exceeding ₹ 870/- payable in cash, up to an aggregate amount not exceeding ₹ 10,440 crore from the open market through Stock Exchange(s). During the year, Company has bought and extinguished 36,63,431 equity shares. Consequently a sum of ₹ 4 crore has been appropriated to Capital Redemption Reserve Account from Profit & Loss account and ₹ 275 crore has been reduced from Securities Premium Reserve.

4. During the year, Company received regulatory approvals for transfer of 30%Participating Interest (PI) in 21 Oil & Gas production sharing contracts including KG-D6 to M/s. BP Exploration (Alpha) Ltd (BP). Consequently the proceeds, net of adjustments for revenue and cost from 1st January 2011 to 30th August 2011(closing date) amounting to ₹ 32,198 crore have been netted of from the cost incurred against the said blocks appearing in the Intangible Assets-Development Rights and Intangible Assets under Development forming a part of Fixed Assets.

5. 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.

6. The Board of directors have approved an appropriation of ₹ 16,000 crore ($ 3.14 billion) to the General Reserve.

7. The Board of Directors have recommended, subject to approval of shareholders, a dividend of ₹ 8.50 per fully paid up equity shares of ₹ 10/- each, aggregating to ₹ 2,941 crore ($ 578 million), including dividend distribution tax.

8. There were no investors' complaints pending as on 1st January 2012. All the 367 complaints received during the quarter ended 31st March 2012 were resolved and no complaints were outstanding as on 31st March 2012.

9. Formulae for computation of ratios are as follows –

$$\text{Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense + Principal Payments made during the period for long term loans}}$$

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

10. The audit committee reviewed the above results. The Board of Directors at its meeting held on 20th April 2012 approved the above results and its release.

Standalone Statement of Assets and Liabilities

₹in Crore

Sr. No.	Particulars	As at 31st March 2012	As at 31st March 2011
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	3,271	3,273
	(b) Reserves and Surplus	1,62,825	1,48,267
	Subtotal - Shareholders' funds	**1,66,096**	**1,51,540**
2	**Share application money pending allotment**	**-**	**9**
3	**Non - current liabilities**		
	(a) Long-Term borrowings	48,034	51,124
	(b) Deferred Tax Liability (net)	12,122	11,562
	Subtotal -Non - current liabilities	**60,156**	**62,686**
4	**Current liabilities**		
	(a) Short-term borrowings	10,593	12,304
	(b) Trade Payables	40,324	34,844
	(c) Other current liabilities	13,713	18,735
	(d) Short term provisions	4,258	4,601
	Subtotal -Current liabilities	**68,888**	**70,484**
	TOTAL- EQUITY AND LIABILITIES	**2,95,140**	**2,84,719**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	1,21,477	1,54,935
	(b) Non-current investments	26,979	23,209
	(c) Long-term loans and advances	14,340	10,698
	Sub Total – Non-current assets	**1,62,796**	**1,88,842**
2	**Current assets**		
	(a) Current investments	27,029	14,443
	(b) Inventories	35,955	29,825
	(c) Trade receivables	18,424	17,442
	(d) Cash and Bank Balances	39,598	27,135
	(e) Short-term loans and advances	11,089	6,833
	(f) Other current assets	249	199
	Sub Total - Current assets	**1,32,344**	**95,877**
	TOTAL ASSETS	**2,95,140**	**2,84,719**

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31st MARCH 2012

₹ in Crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'12	31 Dec'11	31 Mar'11	31 Mar'12	31 Mar'11
1.	**Segment Revenue**					
	- Petrochemicals	21,412	19,781	18,194	80,625	63,155
	- Refining	76,211	76,738	62,704	294,734	215,431
	- Oil and Gas	2,609	2,832	4,104	12,898	17,250
	- Others	260	208	173	1,213	615
	Gross Turnover ***(Turnover and Inter Segment Transfers)***	**100,492**	**99,559**	**85,175**	**389,470**	**296,451**
	Less: Inter Segment Transfers	12,659	12,079	9,892	49,678	37,800
	Turnover	**87,833**	**87,480**	**75,283**	**339,792**	**258,651**
	Less: Excise Duty / Service Tax Recovered	2,651	2,345	2,609	9,888	10,481
	Net Turnover	**85,182**	**85,135**	**72,674**	**329,904**	**248,170**
2.	**Segment Results**					
	- Petrochemicals	2,174	2,157	2,626	8,967	9,305
	- Refining	1,696	1,685	2,509	9,654	9,172
	- Oil and Gas	951	1,294	1,569	5,250	6,700
	- Others	7	9	9	35	33
	Total Segment Profit before Interest and Tax	**4,828**	**5,145**	**6,713**	**23,906**	**25,210**
	(i) Interest Expense	(768)	(694)	(696)	(2,667)	(2,328)
	(ii) Interest Income	1,288	1,323	775	4,414	2,621
	(iii) Other Un-allocable Income Net of Expenditure	83	(36)	(115)	97	(261)
	Profit before Tax	**5,431**	**5,738**	**6,677**	**25,750**	**25,242**
	(i) Provision for Current Tax	(1,085)	(1,148)	(1,265)	(5,150)	(4,320)
	(ii) Provision for Deferred Tax	(110)	(150)	(36)	(560)	(636)
	Profit after Tax	**4,236**	**4,440**	**5,376**	**20,040**	**20,286**
3.	**Capital Employed (Segment Assets – Segment Liabilities)**					
	- Petrochemicals	32,238	31,605	36,861	32,238	36,861
	- Refining	74,504	73,135	73,556	74,504	73,556
	- Oil and Gas	27,667	29,886	55,544	27,667	55,544
	- Others	14,526	13,243	11,730	14,526	11,730
	- Unallocated Corporate	97,541	104,306	52,808	97,541	52,808
	Total Capital Employed	**246,476**	**252,175**	**230,499**	**246,476**	**230,499**

Notes to Standalone Segment Information for the Quarter / Year Ended 31st March 2012

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"

AUDITED CONSOLIDATED RESULTS FOR THE YEAR ENDED 31st MARCH 2012

(₹ in crore, except per share data)

Sr. No.	Particulars	Year Ended 31St March (Audited)	
		2012	2011
1	**Income from Operations**		
	(a) Net Sales/Income from operations(Net of excise duty)	3,58,501	2,65,811
	Total income from operations (net)	**3,58,501**	**2,65,811**
2	**Expenses**		
	(a) Cost of materials consumed	2,91,800	2,01,850
	(b) Purchases of stock-in- trade	9,235	7,032
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,844)	(4,458)
	(d) Employee benefit expenses	3,955	3,324
	(e) Depreciation & amortization expense	12,401	14,121
	(f) Other expenses	21,538	19,102
	Total Expenses	**336,085**	**2,40,971**
3	**Profit from operations before other income, finance costs and exceptional items**	**22,416**	**24,840**
4	Other Income	6,124	2,603
5	**Profit from ordinary activities before finance costs and exceptional items**	**28,540**	**27,443**
6	Finance costs	2,893	2,411
7	**Profit from ordinary activities after finance costs but before exceptional items**	**25,647**	**25,032**
8	Exceptional items	**(309)**	**(917)**
9	**Profit from ordinary activities before tax**	**25,338**	**24,115**
10	Tax expense	5,691	4,783
11	**Profit for ordinary activities after tax**	**19,647**	**19,332**
12	Extraordinary items (net of tax expenses)	**-**	**-**
13	**Net Profit for the Period**	**19,647**	**19,332**
14	Share of profit/(loss) of associates	**70**	**(60)**
15	Minority interest	**7**	**22**
16	Net Profit/(loss) after taxes, minority interest and share of profit/ (loss) of associates	**19,724**	**19,294**
17	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	2,979	2,981
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	162,726	1,45,026
19	Earnings per share (Face value of ₹ 10/- each)		
	(a) Basic	66.2	64.8
	(b) Diluted	66.2	64.8
20	a) Debt Service Coverage Ratio	2.28	3.29
	b) Interest Service Coverage Ratio	9.78	11.36
A	**PARTICULARS OF SHAREHOLDING**		
1	Public shareholding		
	- Number of Shares (in crore)	163.52	163.76
	- Percentage of Shareholding (%)	54.90	54.93
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 Shares (as a % of the total share capital of the company)	-	-
	b) Non - Encumbered		
	- Number of Shares	134.34	134.34
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	45.10	45.07

Consolidated Statement of Assets and Liabilities

₹in Crore

Sr.No	Particulars	As at 31st March 2012	As at 31st March 2011
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	2,979	2,981
	(b) Reserves and Surplus	166,466	1,51,112
	Subtotal - Shareholders' funds	**1,69,445**	**1,54,093**
2	**Share application money pending allotment**	**-**	**9**
3	**Minority Interest**	**799**	**802**
4	**Non - current liabilities**		
	(a) Long-Term borrowings	65,352	66,236
	(b) Deferred Tax Liability (net)	11,567	11,071
	(c) Long term provisions	421	214
	Subtotal -Non - current liabilities	**77,340**	**77,521**
5	**Current liabilities**		
	(a) Short-term borrowings	17,283	13,752
	(b) Trade Payables	40,368	36,107
	(c) Other current liabilities	17,553	20,493
	(d) Short term provisions	4,403	4,742
	Subtotal -Current liabilities	**79,607**	**75,094**
	TOTAL- EQUITY & LIABILITIES	**3,27,191**	**3,07,519**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	1,64,177	1,86,274
	(b) Non-current investments	11,423	6,911
	(c) Long-term loans and advances	6,741	6,839
	(d) Other Non-Current Assets	1	1
	Sub Total – Non-current assets	**1,82,342**	**200,025**
2	**Current assets**		
	(a) Current investments	27,173	14,685
	(b) Inventories	46,692	38,520
	(c) Trade receivables	16,939	15,696
	(d) Cash and Bank Balances	40,731	30,139
	(e) Short-term loans and advances	9,754	5,891
	(f) Other current assets	3,560	2,563
	Sub Total - Current assets	**1,44,849**	**107,494**
	TOTAL ASSETS	**3,27,191**	**3,07,519**

Notes on Consolidated Accounts:

1. 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 notified in the Companies (Accounting Standard) Rules 2006.

2. The consolidated financial results should be read in conjunction with the notes to the financial results for the year ended 31st March 2012.

3. Reliance Exploration and Production DMCC, wholly owned subsidiary of the company, has relinquished Oman Block 18, Oman Block 41 and East Timor Block-K during the year. Consequently the expenditure incurred on these blocks during the year amounting to $ 55 million (₹ 258 crore) [Previous Year $ 177 million (₹ 807 crore)] has been written off during the year.

   Reliance Industrial and Investments Holding Limited, a wholly owned subsidiary has during the year written off 90% of its investment in Deccan 360 amounting to ₹ 107 crore ($ 21 million). An amount of ₹ 51 crore, net of losses recognized in earlier years, have been recognized in the above results.

   ₹ 309 crore has been reflected as exceptional items in the above results.

4. Formulae for computation of ratios are as follows –

$$\text{Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense + Principal Payments made during the period for long term loans}}$$

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

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH 2012

₹ in Crore

Sr. No.	Particulars	Year Ended 31st March (Audited)	
		2012	**2011**
1.	**Segment Revenue**		
	- Petrochemicals	86,462	67,692
	- Refining	326,532	235,175
	- Oil and Gas	14,174	17,325
	- Others	10,163	6,691
	Gross Turnover ***(Turnover and Inter Segment Transfers)***	**437,331**	**326,883**
	Less: Inter Segment Transfers	68,760	50,511
	Turnover	**368,571**	**276,372**
	Less: Excise Duty / Service Tax Recovered	10,070	10,561
	Net Turnover	**358,501**	**265,811**
2.	**Segment Results**		
	- Petrochemicals	9,060	9,540
	- Refining	9,847	9,182
	- Oil and Gas	5,555	6,717
	- Others	(130)	(460)
	Total Segment Profit before Interest and Tax	**24,332**	**24,979**
	(i) Interest Expense	(2,893)	(2,411)
	(ii) Interest Income	4,167	1,742
	(iii) Other Un-allocable Income Net of Expenditure	111	662
	(iv) Exceptional Item	(309)	(917)
	Profit before Tax	**25,408**	**24,055**
	(i) Provision for Current Tax	(5,226)	(4,412)
	(ii) Provision for Deferred Tax	(465)	(371)
	Profit after Tax	**19,717**	**19,272**
3.	**Capital Employed** **(Segment Assets – Segment Liabilities)**		
	- Petrochemicals	35,219	39,763
	- Refining	74,483	73,325
	- Oil and Gas	39,886	60,797
	- Others	30,955	24,926
	- Unallocated Corporate	93,667	51,260
	Total Capital Employed	**274,210**	**250,071**

Notes to Consolidated Segment Information for Year Ended 31st March 2012

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.

e) The smaller business segments not separately reportable have been grouped under the **"others"** segment.

- Textile
- Retail business
- SEZ development
- Telecom/ Broadband Business

f) 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

April 20, 2012