

Reliance
Industries Limited

April 16, 2013

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
Fax No: 2272 3121 / 2272 2037

Trading Symbol: "RELIANCE EQ"
Fax No. 2659 8348 / 2659 8237 / 38

Dear Sirs,

**Sub: Audited Financial Results for the quarter / year ended March 31, 2013
and recommendation of dividend**

In continuation of our letter dated April 8, 2013, pursuant to Clause 41 of the Listing Agreement, we are enclosing the Audited Financial Results of the Company for the quarter / year ended March 31, 2013, duly approved by the Board of Directors of the Company at its meeting held today.

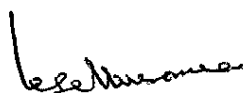
The Board has recommended a dividend of **Rs. 9.00 (Rupees nine only)** per fully paid-up equity share of Rs.10/- each.

The dividend on Equity Shares, if declared by the Members at the 39th Annual General Meeting of the Company, scheduled to be held on June 06, 2013, will be credited / dispatched to the members between June 07, 2013 and June 13, 2013.

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



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 2013

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'13	31 Dec'12	31 Mar'12	31 Mar'13	31 Mar'12
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of excise duty)	84,198	93,886	85,182	360,297	329,904
	Total income from operations (net)	84,198	93,886	85,182	360,297	329,904
2	Expenses					
	(a) Cost of materials consumed	70,982	78,170	71,519	306,127	274,814
	(b) Purchases of stock-in-trade	222	63	242	502	1,441
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,289)	770	1,327	(3,317)	(872)
	(d) Employee benefits expense	792	863	597	3,354	2,862
	(e) Depreciation and amortization expense	2,239	2,457	2,659	9,465	11,394
	(f) Other expenses	5,666	5,647	4,934	22,844	18,040
	Total Expenses	78,612	87,970	81,278	338,975	307,679
3	Profit from operations before other income, finance costs	5,586	5,916	3,904	21,322	22,225
4	Other Income	2,243	1,740	2,295	7,998	6,192
5	Profit from ordinary activities before finance costs	7,829	7,656	6,199	29,320	28,417
6	Finance costs	709	806	768	3,036	2,667
7	Profit from ordinary activities before tax	7,120	6,850	5,431	26,284	25,750
8	Tax expense	1,531	1,348	1,195	5,281	5,710
9	Net Profit for the Period	5,589	5,502	4,236	21,003	20,040
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,229	3,228	3,271	3,229	3,271
11	Reserves excluding revaluation reserves				1,75,711	1,59,698
12	Earnings per share (Face value of ₹ 10)					
	(a) Basic	17.3	17.0	12.9	64.8	61.2
	(b) Diluted	17.3	17.0	12.9	64.8	61.2
13	a) Debt Service Coverage Ratio	2.64	1.19	3.06	2.20	2.55
	b) Interest Service Coverage Ratio	11.04	9.50	8.07	9.66	10.65
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding (including GDR holders)					
	- Number of Shares (in crore)	176.47	176.46	180.71	176.47	180.71
	- Percentage of Shareholding (%)	54.66	54.66	55.25	54.66	55.25
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 Share (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - Encumbered					
	- Number of Shares (in crore)	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)	45.34	45.34	44.75	45.34	44.75

December 31st, 2012 figures are unaudited.

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Notes:

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 Scheme of amalgamation of Reliance Jamnagar Infrastructure Limited (RJIL), with the Company from the appointed date of 1st April, 2011, has been sanctioned by the Hon'ble High Court of Gujarat at Ahmedabad. The Scheme became effective on 22nd October 2012. On account of above, the current year's quarter and annual figures are strictly not comparable with the corresponding figure of the previous year.
3. 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 ₹ 2,072 crore (\$ 382 million) for the year ended 31st March 2013 which has been withdrawn from the Reserves. This has no impact on the profit for the period ended 31st March 2013.
4. During the year, Company has bought and extinguished 4,25,82,849 equity shares. Consequently a sum of ₹ 43 crore has been appropriated to Capital Redemption Reserve Account from Profit & Loss account and ₹ 3,044 crore has been reduced from Securities Premium Reserve. The Company has bought and extinguished 4,62,46,280 equity shares at a total cost of ₹ 3,366 crore under the buy-back scheme.
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. The Board of directors have approved an appropriation of ₹ 18,000 crore (\$ 3.3 billion) to the General Reserve.

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7. The Board of Directors have recommended, subject to approval of shareholders, a dividend of ₹ 9.0 per fully paid up equity shares of ₹ 10/- each, aggregating to ₹ 3,092 crore (\$ 570 million), including dividend distribution tax.
8. There were no investors' complaints pending as on 1st January 2013. Out of the total 700 complaints received during the quarter ended 31st March 2013, 690 were resolved and 10 were outstanding as on 31st March 2013 and were resolved by April 04, 2013.
9. Formulae for computation of ratios are as follows –
- $$\text{Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Payments made during the period for long term loans}}$$
- $$\text{Interest Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$
10. The audit committee reviewed the above results. The Board of Directors at its meeting held on 16th April 2013 approved the above results and its release.

Audited Standalone Statement of Assets and Liabilities

₹ in Crore

Sr. No.	Particulars	As at 31st March 2013	As at 31st March 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	3,229	3,271
	(b) Reserves and Surplus	176,766	162,825
	Subtotal - Shareholders' funds	179,995	166,096
2	Share application money pending allotment	25	-
3	Non - current liabilities		
	(a) Long-Term borrowings	43,012	48,034
	(b) Deferred Tax Liability (net)	12,193	12,122
	Subtotal -Non - current liabilities	55,205	60,156
4	Current liabilities		
	(a) Short-term borrowings	11,511	10,593
	(b) Trade Payables	45,787	40,324
	(c) Other current liabilities	21,640	13,713
	(d) Short term provisions	4,348	4,258
	Subtotal -Current liabilities	83,286	68,888
	TOTAL- EQUITY AND LIABILITIES	318,511	295,140
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	128,864	121,477
	(b) Non-current investments	24,143	26,979
	(c) Long-term loans and advances	21,528	14,340
	Sub Total - Non-current assets	174,535	162,796
2	Current assets		
	(a) Current investments	28,366	27,029
	(b) Inventories	42,729	35,955
	(c) Trade receivables	11,880	18,424
	(d) Cash and Bank Balances	49,547	39,598
	(e) Short-term loans and advances	10,974	11,089
	(f) Other current assets	480	249
	Sub Total - Current assets	1,43,976	132,344
	TOTAL ASSETS	3,18,511	295,140

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AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31st MARCH 2013
₹ in Crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'13	31 Dec'12	31 Mar'12	31 Mar'13	31 Mar'12
1.	Segment Revenue					
	- Petrochemicals	22,158	22,053	21,412	88,108	80,625
	- Refining	77,872	86,641	76,211	333,774	294,734
	- Oil and Gas	1,597	1,921	2,609	8,280	12,898
	- Others	359	176	260	953	1,213
	Gross Turnover	101,986	110,791	100,492	431,115	389,470
	(Turnover and Inter Segment Transfers)					
	Less: Inter Segment Transfers	15,368	14,484	12,659	59,996	49,678
	Turnover	86,618	96,307	87,833	371,119	339,792
	Less: Excise Duty / Service Tax Recovered	2,420	2,421	2,651	10,822	9,888
2.	Net Turnover	84,198	93,886	85,182	360,297	329,904
	Segment Results					
	- Petrochemicals	1,895	1,937	2,174	7,328	8,967
	- Refining	3,520	3,615	1,696	12,788	9,654
	- Oil and Gas	460	590	951	2,887	5,250
	- Others	48	77	7	255	35
	Total Segment Profit before Interest and Tax	5,923	6,219	4,828	23,258	23,906
	(i) Interest Expense	(709)	(806)	(768)	(3,036)	(2,667)
	(ii) Interest Income	1,979	1,605	1,288	6,245	4,414
	(iii) Other Un-allocable Income Net of Expenditure	(73)	(168)	83	(183)	97
3.	Profit before Tax	7,120	6,850	5,431	26,284	25,750
	(i) Provision for Current Tax	(1,415)	(1,369)	(1,085)	(5,244)	(5,150)
	(ii) Provision for Deferred Tax	(116)	21	(110)	(37)	(560)
	Profit after Tax	5,589	5,502	4,236	21,003	20,040
	Capital Employed					
	(Segment Assets – Segment Liabilities)					
	- Petrochemicals	38,816	35,830	32,238	38,816	32,238
	- Refining	66,811	65,820	74,504	66,811	74,504
	- Oil and Gas	25,167	27,298	27,667	25,167	27,667
	- Others	22,201	18,011	14,526	22,201	14,526
	- Unallocated Corporate	114,737	115,383	97,541	114,737	97,541
	Total Capital Employed	267,732	262,342	246,476	267,732	246,476

December 31st, 2012 figures are unaudited.

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Notes to Standalone Segment Information for Quarter / Year Ended 31st March 2013

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".

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AUDITED CONSOLIDATED RESULTS FOR THE YEAR ENDED 31st MARCH 2013
(₹ in crore, except per share data)

Sr. No.	Particulars	Year Ended 31 st March (Audited)	
		2013	2012
1	Income from Operations	397,062	358,501
	(a) Net Sales/Income from operations(Net of excise duty)	397,062	358,501
	Total income from operations (net)		
2	Expenses	326,779	291,800
	(a) Cost of materials consumed	10,425	9,235
	(b) Purchases of stock-in- trade	(4,954)	(2,844)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,179	3,955
	(d) Employee benefits expense	11,232	12,401
	(e) Depreciation & amortization expense	26,588	21,538
	(f) Other expenses	375,249	336,085
	Total Expenses		
3	Profit from operations before other income, finance costs and exceptional items	21,813	22,416
4	Other Income	7,800	6,124
5	Profit from ordinary activities before finance costs and exceptional items	29,613	28,540
6	Finance costs	3,463	2,893
7	Profit from ordinary activities after finance costs but before exceptional items	26,150	25,647
8	Exceptional items	-	(309)
9	Profit from ordinary activities before tax	26,150	25,338
10	Tax expense	5,331	5,691
11	Net Profit for the Period	20,819	19,647
12	Share of profit/(loss) of associates	67	70
13	Minority interest	(7)	7
14	Net Profit/(loss) after taxes, minority interest and share of profit/ (loss) of associates	20,879	19,724
15	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	2,936	2,979
16	Reserves excluding revaluation reserves	1,77,433	1,62,726
17	Earnings per share (Face value of ₹ 10/- each)	70.7	66.2
	(a) Basic	70.7	66.2
	(b) Diluted	2.12	2.28
18	a) Debt Service Coverage Ratio	8.57	9.78
	b) Interest Service Coverage Ratio		
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding (Including GDR holders)	159.28	163.52
	- Number of Shares (in crore)	54.25	54.90
	- Percentage of Shareholding (%)		
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	134.34	134.34
	- Number of Shares (in crore)	100	100
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	45.75	45.10
	- Percentage of Shares (as a % of the total share capital of the company)		

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Audited Consolidated Statement of Assets and Liabilities

₹ in Crore

Sr. No	Particulars	As at 31st March 2013	As at 31st March 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,936	2,979
	(b) Reserves and Surplus	179,094	166,466
	Subtotal - Shareholders' funds	182,030	169,445
2	Share application money pending allotment	25	-
3	Minority Interest	949	799
4	Non - current liabilities		
	(a) Long-Term borrowings	70,960	65,352
	(b) Deferred Tax Liability (net)	11,588	11,567
	(c) Long term provisions	531	421
	Subtotal -Non - current liabilities	83,079	77,340
5	Current liabilities		
	(a) Short-term borrowings	18,362	17,283
	(b) Trade Payables	49,700	40,368
	(c) Other current liabilities	23,655	17,553
	(d) Short term provisions	4,557	4,403
	Subtotal -Current liabilities	96,274	79,607
	TOTAL- EQUITY & LIABILITIES	362,357	327,191
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	183,439	164,177
	(b) Non-current investments	13,979	11,423
	(c) Long-term loans and advances	9,025	6,741
	(d) Other Non-Current Assets	-	1
	Sub Total - Non-current assets	206,443	182,342
2	Current assets		
	(a) Current investments	28,869	27,173
	(b) Inventories	54,601	46,692
	(c) Trade receivables	9,750	16,939
	(d) Cash and Bank Balances	50,456	40,731
	(e) Short-term loans and advances	10,455	9,754
	(f) Other current assets	1,783	3,560
	Sub Total - Current assets	155,914	144,849
	TOTAL ASSETS	362,357	327,191

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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 2013.
3. Formulae for computation of ratios are as follows –

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

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

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED 31st MARCH 2013

₹ in Crore

Sr. No.	Particulars	Year Ended 31 st March	
		2013	2012
1.	Segment Revenue		
	- Petrochemicals	94,177	86,462
	- Refining	372,923	326,532
	- Oil and Gas	11,208	14,174
	- Others	14,578	10,163
	Gross Turnover	492,886	437,331
	<i>(Turnover and Inter Segment Transfers)</i>		
	Less: Inter Segment Transfers	84,494	68,760
	Turnover	408,392	368,571
	Less: Excise Duty / Service Tax Recovered	11,330	10,070
	Net Turnover	397,062	358,501
2.	Segment Results		
	- Petrochemicals	7,159	9,060
	- Refining	12,815	9,847
	- Oil and Gas	3,668	5,555
	- Others	323	(130)
	Total Segment Profit before Interest and Tax	23,965	24,332
	(i) Interest Expense	(3,463)	(2,893)
	(ii) Interest Income	5,816	4,167
	(iii) Other Un-allocable Income Net of Expenditure	(101)	111
	(iv) Exceptional Item	-	(309)
	Profit before Tax	26,217	25,408
	(i) Provision for Current Tax	(5,327)	(5,226)
	(ii) Provision for Deferred Tax	(4)	(465)
	Profit after Tax	20,886	19,717
3.	Capital Employed		
	(Segment Assets – Segment Liabilities)		
	- Petrochemicals	41,960	35,219
	- Refining	67,421	74,483
	- Oil and Gas	49,319	39,886
	- Others	32,520	30,955
	- Unallocated Corporate	113,683	93,667
	Total Capital Employed	304,903	274,210

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Notes to Consolidated Segment Information for Year Ended 31st March 2013

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 16, 2013

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