

April 22, 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"

Fax No: 2272 3121 / 2272 2037

Fax No: 2659 8348/ 2659 8237 / 38

Dear Sirs,

Sub: Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2016

In continuation of our letter dated April 15, 2016, we wish to inform you that at its meeting held today, the Board of Directors of the Company approved the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2016.

The Board of Directors did not recommend any final dividend on the equity shares and the interim dividend declared by them at their meeting held on March 10, 2016 is the dividend on the equity shares of the Company for the financial year ended March 31, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2016;
- (ii) Form A (for audit report with unmodified opinion) - Standalone and Consolidated; and
- (iii) Auditors' Report on the Audited Financial Results - Standalone and Consolidated.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 5.00 p.m.

We request you to kindly bring the above information to the notice of your members.

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH 2016

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'16	31 Dec'15	31 Mar'15	31 Mar'16	31Mar'15
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	60,252	68,261	67,470	276,544	375,435
	Total income from operations (net)	60,252	68,261	67,470	276,544	375,435
2	Expenses					
	(a) Cost of materials consumed	29,051	37,638	40,220	158,186	266,862
	(b) Purchases of stock-in- trade	7,351	6,771	6,817	28,297	25,701
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	961	1,909	(352)	2,571	1,483
	(d) Employee benefits expense	1,936	2,026	1,659	7,724	6,262
	(e) Depreciation, amortization and depletion expense	3,571	3,133	2,787	12,916	11,547
	(f) Other expenses	8,945	8,549	9,258	35,509	37,763
	Total Expenses	51,815	60,026	60,389	245,203	349,618
3	Profit from operations before other income, finance costs and exceptional items	8,437	8,235	7,081	31,341	25,817
4	Other Income	1,758	2,426	2,172	7,612	8,495
5	Profit from ordinary activities before finance costs and exceptional items	10,195	10,661	9,253	38,953	34,312
6	Finance costs	813	921	677	3,608	3,316
7	Profit from ordinary activities after finance costs but before exceptional items	9,382	9,740	8,576	35,345	30,996
8	Exceptional items	171	-	-	423	-
9	Profit from ordinary activities before tax	9,553	9,740	8,576	35,768	30,996
10	Tax expense	2,168	2,383	2,080	8,264	7,474
11	Net Profit for the Period	7,385	7,357	6,496	27,504	23,522
12	Share of profit / (loss) of associates	57	(16)	(67)	211	118
13	Minority interest (profit)/loss	(44)	(51)	(48)	(85)	(74)
14	Net Profit after taxes, minority interest and share in profit /(loss) of associates	7,398	7,290	6,381	27,630	23,566
15	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,240	3,239	3,236	3,240	3,236
16	Reserves excluding revaluation reserves				239,860	214,712
17	Earnings per share (Face value of ₹ 10)					
	(a) Basic	25.1	24.8	21.7	93.8	80.1
	(b) Diluted	25.1	24.8	21.7	93.8	80.1
18	Capital Redemption reserve / Debenture Redemption Reserve	1,221	1,217	1,217	1,221	1,217
19	Net Worth	242,712	238,545	217,560	242,712	217,560
20	(a) Debt Service Coverage Ratio	1.12	3.29	6.51	1.86	3.92
	(b) Interest Service Coverage Ratio	12.82	11.56	13.57	10.97	10.38
	(c) Debt – Equity Ratio	0.74	0.74	0.74	0.74	0.74

31st December 2015 figures are unaudited.

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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. 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 respective financial years.
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. Pending decision of the arbitration, the demand from the GOI of \$ 117 million (for ₹ 777 crore) being the Company's share (total demand \$ 195 million) towards additional Profit Petroleum has been considered as contingent liability.
3. (i) Exceptional items in FY 15-16 represent the net impact of the following transactions in Reliance Holding USA Inc. :
 - Gain on sale of investment (net of taxes), in an associate, EFS Midstream LLC of ₹ 3,684 crore.
 - Provision for impairment, (net of taxes), in shale gas assets of ₹ 3,261 crore.(ii) Exceptional item in Q4 FY15-16 represents reversal of impairment in earlier quarter as mentioned above.
4. The Board of Directors have approved an appropriation of ₹ 22,000 crore (\$ 3.3 billion) to the General Reserve.

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5. The Board of Directors have declared dividend of ₹ 10.5 per fully paid up equity share of ₹ 10/- each, aggregating ₹ 3,717 crore (\$ 561 million), including dividend distribution tax for the financial year 2015-16.
6. The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements, Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard (AS) 27 Financial Reporting of Interest in Joint Ventures.
7. The paid up Equity Share Capital in item no 15 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.
8. Based on alternate interpretation for calculation of diluted EPS as per Accounting Standard (AS) 20 the diluted EPS for the quarter ending Mar'16, Dec' 15, Mar' 15, year ended Mar' 16 and year ended March' 15 are ₹ 25.1, ₹ 24.7, ₹ 21.6, ₹ 93.6 and ₹ 79.9 respectively.
9. The listed non-convertible debentures of the Company aggregating ₹ 1,270 crore as on 31st March, 2016 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

The listed non-convertible debentures of the subsidiary Reliance Jio Infocomm Limited aggregating ₹ 7,500 crore as on 31st March, 2016 are secured by way of pari passu charge on certain movable properties of Reliance Jio Infocomm Limited and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

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10. Details of secured non-convertible debentures are as follows;

Sr. No.	Particulars	Previous Due Date (1 st Oct 2015 till 31 st Mar 2016)		Next Due Date (1 st Apr 2016 till 30 th Sep 2016)	
		Principal	Interest	Principal	Interest
	Reliance Industries Limited				
1.	PPD 177	24 th Nov 2015	24 th Nov 2015	-	-
2.	PPD 179 Tranche 3	-	8 th Dec 2015	-	-
3.	PPD 180 Tranche 1	-	-	-	7 th May 2016
	Reliance Jio Infocomm Limited				
1.	PPD1	-	-	-	15 th Sep 2016
2.	PPD2	-	5 th Oct 2015	-	-
3.	PPD3	-	-	-	16 th June 2016
4.	PPD4	-	18 th Nov 2015	-	-
5.	PPD5 (Option 1)	-	21 st Jan 2016	-	-
6.	PPD5 (Option 2)	-	21 st Jan 2016	-	-
7.	PPD6	-	-	-	1 st Aug 2016
8.	PPD7 (Option 1)	-	-	-	3 rd Aug 2016
9.	PPD8	-	1 st Feb 2016	-	2 nd May 2016 1 st Aug 2016

Interest and Principal have been paid on the due dates.

11. Formulae for computation of ratios are as follows –

Earnings before interest and tax

Debt Service Coverage Ratio = Interest Expense + Principal Repayments made during the period for long term loans

Interest Service Coverage Ratio = Earnings before interest and tax

Interest Expense

Debt / Equity Ratio = Total Debt
Equity

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12. Company retained its domestic credit ratings of AAA from CRISIL and FITCH and an investment grade rating for its international debt from Moody's as Baa2 and BBB+ from S&P.
13. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 22nd April 2016.

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Audited Consolidated Statement of Assets and Liabilities

₹ in crore

Sr. No.	Particulars	As at 31st March 2016	As at 31st March 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,948	2,943
	(b) Reserves and Surplus	240,695	215,539
	Subtotal - Shareholders' Funds	243,643	218,482
2	Share application money pending allotment	8	17
3	Minority Interest	3,254	3,038
4	Non - Current Liabilities		
	(a) Long-Term borrowings	142,000	120,777
	(b) Deferred Payment Liabilities	13,310	7,388
	(c) Deferred Tax Liability (net)	13,821	12,974
	(d) Other Long Term Liabilities	2,439	1,703
	(e) Long Term Provisions	1,869	1,554
	Subtotal -Non - Current liabilities	173,439	144,396
5	Current Liabilities		
	(a) Short-term borrowings	23,954	27,965
	(b) Trade Payables	61,252	59,407
	(c) Other current liabilities	99,028	45,789
	(d) Short term provisions	1,636	5,392
	Subtotal - Current Liabilities	185,870	138,553
	TOTAL- EQUITY AND LIABILITIES	606,214	504,486
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	419,722	318,523
	(b) Goodwill on Consolidation	5,251	4,397
	(c) Non-current investments	37,005	25,437
	(d) Long-term loans and advances	17,621	19,538
	(e) Other Non-Current Assets	28	14
	Sub Total – Non-Current Assets	479,627	367,909
2	Current Assets		
	(a) Current investments	39,928	51,014
	(b) Inventories	46,964	53,248
	(c) Trade receivables	4,897	5,315
	(d) Cash and Bank Balances	11,197	12,545
	(e) Short-term loans and advances	17,834	11,171
	(f) Other current assets	5,767	3,284
	Sub Total - Current Assets	126,587	136,577
	TOTAL ASSETS	606,214	504,486

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AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31st MARCH 2016

₹ in crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'16	31 Dec'15	31 Mar'15	31 Mar'16	31 Mar'15
1.	Segment Revenue					
	- Petrochemicals	20,915	19,398	21,754	82,410	96,804
	- Refining	48,064	57,385	56,442	234,946	339,890
	- Oil and Gas	1,638	1,765	2,513	7,527	11,534
	- Organized Retail	5,781	6,042	4,788	21,612	17,640
	- Others	2,869	3,127	2,833	11,441	10,507
	Gross Turnover	79,267	87,717	88,330	357,936	476,375
	(Turnover and Inter Segment Transfers)					
	Less: Inter Segment Transfers	14,698	14,376	17,467	61,845	87,881
	Turnover	64,569	73,341	70,863	296,091	388,494
2.	Less: Excise Duty / Service Tax Recovered	4,317	5,080	3,393	19,547	13,059
	Net Turnover	60,252	68,261	67,470	276,544	375,435
	Segment Results					
	- Petrochemicals	2,713	2,639	2,003	10,221	8,291
	- Refining	6,394	6,491	4,902	23,598	15,827
	- Oil and Gas	14	90	489	378	3,181
	- Organized Retail	131	147	104	506	417
	- Others	320	285	322	1,067	958
	Total Segment Profit before Interest and Tax	9,572	9,652	7,820	35,770	28,674
	(i) Interest Expense	(813)	(921)	(677)	(3,608)	(3,316)
3.	(ii) Interest Income	802	667	1,085	3,026	4,513
	(iii) Other Un-allocable Income (Net of Expenditure)	49	326	281	791	1,243
	Profit before Tax	9,610	9,724	8,509	35,979	31,114
	(i) Provision for Current Tax	(2,140)	(2,321)	(1,732)	(8,073)	(6,296)
	(ii) Provision for Deferred Tax	(28)	(62)	(348)	(191)	(1,178)
	Profit after Tax (including share of profit/(loss) of associates)	7,442	7,341	6,429	27,715	23,640
	Capital Employed					
	(Segment Assets – Segment Liabilities)					
	- Petrochemicals	72,382	44,772	46,490	72,382	46,490
	- Refining	78,487	105,565	92,520	78,487	92,520
	- Oil and Gas	77,675	76,403	71,922	77,675	71,922
	- Organized Retail	6,410	6,259	6,201	6,410	6,201
	- Others	94,633	82,632	68,866	94,633	68,866
	- Unallocated	111,707	118,422	112,931	111,707	112,931
	Total Capital Employed	441,294	434,053	398,930	441,294	398,930

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Notes to Segment Information (Consolidated) for the Quarter/Year Ended 31st March 2016

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 segments including broadband access & media which are not separately reportable have been grouped under the **others** segment.
 - f) Capital employed on other investments / assets and income from the same are considered under **unallocable**.

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH 2016

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'16	31 Dec'15	31 Mar'15	31 Mar'16	31 Mar'15
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	49,957	56,567	56,043	233,158	329,076
	Total income from operations (net)	49,957	56,567	56,043	233,158	329,076
2	Expenses					
	(a) Cost of materials consumed	27,617	36,200	37,638	152,769	255,998
	(b) Purchases of stock-in- trade	858	949	1,731	4,241	7,134
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,635	1,482	(268)	4,171	1,943
	(d) Employee benefits expense	1,013	1,091	993	4,260	3,686
	(e) Depreciation, amortization and depletion expense	2,524	2,405	2,132	9,566	8,488
	(f) Other expenses	7,107	6,573	7,320	27,578	28,713
	Total Expenses	41,754	48,700	49,546	202,585	305,962
3	Profit from operations before other income and finance costs	8,203	7,867	6,497	30,573	23,114
4	Other Income	1,858	2,289	2,133	7,582	8,721
5	Profit from ordinary activities before finance costs	10,061	10,156	8,630	38,155	31,835
6	Finance costs	554	609	404	2,454	2,367
7	Profit from ordinary activities before tax	9,507	9,547	8,226	35,701	29,468
8	Tax expense	2,187	2,329	1,983	8,284	6,749
9	Net Profit for the Period	7,320	7,218	6,243	27,417	22,719
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,240	3,239	3,236	3,240	3,236
11	Reserves excluding revaluation reserves				236,936	212,923
12	Earnings per share (Face value of ₹ 10)					
	(a) Basic	22.6	22.3	19.3	84.7	70.2
	(b) Diluted	22.6	22.3	19.3	84.7	70.2
13	Capital Redemption reserve / Debenture Redemption Reserve	1,165	1,165	1,165	1,165	1,165
14	Net Worth	240,128	236,434	216,111	240,128	216,111
	(a) Debt Service Coverage Ratio	4.87	10.47	10.25	5.41	4.60
15	(b) Interest Service Coverage Ratio	18.16	16.65	21.40	15.55	13.45
	(c) Debt – Equity Ratio	0.45	0.42	0.45	0.45	0.45

31st December 2015 figures are unaudited.

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Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figure in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years.
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. Pending decision of the arbitration, the demand from the GOI of \$ 117 million (for ₹ 777 crore) being the company's share (total demand \$ 195 million) towards additional Profit Petroleum has been considered as contingent liability.
3. The Board of Directors have approved an appropriation of ₹ 22,000 crore (\$ 3.3 billion) to the General Reserve.
4. The Board of Directors have declared dividend of ₹ 10.5 per fully paid up equity share of ₹ 10/- each, aggregating ₹ 3,717 crore (\$ 561 million), including dividend distribution tax for the financial year 2015-16.
5. Based on alternate interpretation for calculation of diluted EPS as per Accounting Standard (AS) 20 the diluted EPS for the quarter ending Mar'16, Dec' 15, Mar' 15 ,year ended March' 16 and year ended March'15 are ₹ 22.6, ₹ 22.2, ₹ 19.3, ₹ 84.5 and ₹ 70.1 respectively.
6. The listed non-convertible debentures aggregating ₹ 1,270 crore as on 31st March, 2016 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

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7. Details of secured non-convertible debentures is as follows;

Sr. No.	Particulars	Previous Due Date (1 st Oct 2015 till 31 st Mar 2016)		Next Due Date (1 st Apr 2016 till 30 th Sep 2016)	
		Principal	Interest	Principal	Interest
1.	PPD 177	24 th Nov 2015	24 th Nov 2015	-	-
2.	PPD 179 Tranche 3	-	8 th Dec 2015	-	-
3.	PPD 180 Tranche 1	-	-	-	7 th May 2016

Interest and Principal have been paid on the due dates.

8. Formulae for computation of ratios are as follows –

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

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

$$\text{Debt / Equity Ratio} = \frac{\text{Total Debt}}{\text{Equity}}$$

9. Company retained its domestic credit ratings of AAA from CRISIL and FITCH and an investment grade rating for its international debt from Moody's as Baa2 and BBB+ from S&P.

10. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 22nd April 2016.

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Audited Standalone Statement of Assets and Liabilities

₹ in crore

Sr. No.	Particulars	As at 31st March 2016	As at 31st March 2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share Capital	3,240	3,236
(b)	Reserves and Surplus	236,936	212,923
	Subtotal - Shareholders' funds	240,176	216,159
2	Share application money pending allotment	8	17
3	Non - current liabilities		
(a)	Long-Term borrowings	77,866	76,227
(b)	Deferred Tax Liability (net)	13,159	12,677
(c)	Long Term Provisions	1,489	1,404
	Subtotal -Non - current liabilities	92,514	90,308
4	Current liabilities		
(a)	Short-term borrowings	14,490	12,914
(b)	Trade Payables	54,521	54,470
(c)	Other current liabilities	54,841	19,063
(d)	Short term provisions	1,170	4,854
	Subtotal -Current liabilities	125,022	91,301
	TOTAL - EQUITY AND LIABILITIES	457,720	397,785
B	ASSETS		
1	Non-current assets		
(a)	Fixed Assets	238,289	190,316
(b)	Non-current investments	112,630	62,058
(c)	Long-term loans and advances	16,237	29,259
	Sub Total – Non-current assets	367,156	281,633
2	Current assets		
(a)	Current investments	39,429	50,515
(b)	Inventories	28,034	36,551
(c)	Trade receivables	3,495	4,661
(d)	Cash and Bank Balances	6,892	11,571
(e)	Short-term loans and advances	11,938	12,307
(f)	Other current assets	776	547
	Sub Total - Current assets	90,564	116,152
	TOTAL ASSETS	457,720	397,785

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CIN : L17110MH1973PLC019786

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31st MARCH 2016

₹ in crore

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'16	31 Dec'15	31 Mar'15	31 Mar'16	31 Mar'15
1.	Segment Revenue					
	- Petrochemicals	19,548	18,031	20,056	76,982	90,009
	- Refining	40,329	49,552	48,639	202,504	304,570
	- Oil and Gas	901	992	1,223	4,259	5,507
	- Others	360	252	368	1,086	1,155
	Gross Turnover	61,138	68,827	70,286	284,831	401,241
	(Turnover and Inter Segment Transfers)					
	Less: Inter Segment Transfers	6,949	7,702	11,273	33,590	60,427
	Turnover	54,189	61,125	59,013	251,241	340,814
	Less: Excise Duty / Service Tax Recovered	4,232	4,558	2,970	18,083	11,738
	Net Turnover	49,957	56,567	56,043	233,158	329,076
2.	Segment Results					
	- Petrochemicals	2,729	2,592	2,122	10,299	8,607
	- Refining	6,378	6,333	4,727	23,266	15,487
	- Oil and Gas	(96)	39	164	82	1,250
	- Others	88	88	124	295	316
	Total Segment Profit before Interest and Tax	9,099	9,052	7,137	33,942	25,660
	(i) Interest Expense	(554)	(609)	(404)	(2,454)	(2,367)
	(ii) Interest Income	1,063	842	1,283	3,936	5,414
	(iii) Other Un-allocable Income (Net of Expenditure)	(101)	262	210	277	761
	Profit before Tax	9,507	9,547	8,226	35,701	29,468
	(i) Provision for Current Tax	(2,077)	(2,253)	(1,700)	(7,802)	(6,124)
	(ii) Provision for Deferred Tax	(110)	(76)	(283)	(482)	(625)
	Profit after Tax	7,320	7,218	6,243	27,417	22,719
	Capital Employed					
	(Segment Assets – Segment Liabilities)					
3.	- Petrochemicals	69,612	42,351	43,783	69,612	43,783
	- Refining	78,116	103,645	90,943	78,116	90,943
	- Oil and Gas	33,612	33,452	31,557	33,612	31,557
	- Others	57,758	45,556	45,319	57,758	45,319
	- Unallocated	121,376	122,726	118,427	121,376	118,427
	Total Capital Employed	360,474	347,730	330,029	360,474	330,029

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Notes to Segment Information (Standalone) for the Quarter/ Year Ended 31st March 2016

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**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

April 22, 2016

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April 22, 2016

FORM A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Reliance Industries Limited
2.	Annual financial statements for the year ended	March 31, 2016 (Consolidated)
3.	Type of Audit Observation	Un-modified
4.	Frequency of observation	Not Applicable

For Reliance Industries Limited



Mukesh D. Ambani
Chairman & Managing Director

For Reliance Industries Limited



Yogendra P. Trivedi
Chairman of Audit Committee

For Reliance Industries Limited



Alok Agarwal
Chief Financial Officer

For Reliance Industries Limited



Srikanth Venkatachari
Jt. Chief Financial Officer

For Chaturvedi & Shah
Chartered Accountants
(Registration No. 101720W)



Rajesh D. Chaturvedi
Partner
Membership No. 45882

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

April 22, 2016

FORM A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Reliance Industries Limited
2.	Annual financial statements for the year ended	March 31, 2016 (Standalone)
3.	Type of Audit Observation	Un-modified
4.	Frequency of observation	Not Applicable

For Reliance Industries Limited



Mukesh D. Ambani
Chairman & Managing Director

For Reliance Industries Limited



Yogendra P. Trivedi
Chairman of Audit Committee

For Reliance Industries Limited



Alok Agarwal
Chief Financial Officer

For Reliance Industries Limited



Srikanth Venkatachari
Jt. Chief Financial Officer

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(Registration No. 108355W)



A. R. Shah
Partner
Membership No. 47166

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF RELIANCE INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **RELIANCE INDUSTRIES LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (a) The Statement and other financial information include the Holding Company's proportionate share in jointly controlled assets of Rs. 1,055 crore, liabilities of Rs. 95 crore and expenditure of Rs. 462 crore and related disclosures in respect of an Unincorporated Joint Venture which is based on statements from the Operator and which have been certified by the management.

(b) Financial statements / consolidated financial statements of certain subsidiaries which reflect total assets of Rs. 235,478 crore as at March 31, 2016 / December 31, 2015 and total revenues of Rs. 52,686 crore for the year then ended, have been audited by one or jointly by two of us or two of us with other and financial statements of certain associates in which the share of profit (net) of the Group is Rs. 7 crore have been audited by one of us.

(c) We did not audit the financial statements / consolidated financial statements of certain subsidiaries, whose financial statements / consolidated financial statements reflect total assets of Rs. 15,074 crore as at March 31, 2016 / December 31, 2015 and total revenues of Rs. 16,377 crore for the year then ended on that date as the case may be and financial statements of certain associates in which the share of profit of the Group is Rs. 1 crore. These financial statements / consolidated financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

(d) We have relied on the unaudited financial statements of certain associates wherein the Group's share of profit (net) aggregate Rs. 51 crore. These unaudited financial statements as approved by the respective Board of Directors of these companies have been furnished to us by the Management and our report insofar as it relates to the amounts included in respect of these associates is based solely on such approved unaudited financial statements.

Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements / consolidated financial statements certified by the Management.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

a. Includes the results of ~~entities~~ as given below:

List of Subsidiaries:

Adventure Marketing Private Limited, AETN18 Media Private Limited, Affinity Names Inc, Aurora Algae Inc, Aurora Algae Pty. Limited, Aurora Algae RGV LLC, Big Tree Entertainment Private Limited, Big Tree Entertainment Singapore Pte. Limited, Capital18 Fincap Private Limited, Central Park Enterprises DMCC, Colorful Media Private Limited, Colosseum Media Private Limited, Delta Corp East Africa Limited, Digital18 Media Limited, E-18 Limited, e-Eighteen.com Limited, Equator Trading Enterprises Private Limited, Ethane Crystal LLC, Ethane Emerald LLC, Ethane Opal LLC, Ethane Pearl LLC, Ethane Sapphire LLC, Ethane Topaz LLC, Fantain Sports Private Limited, Gapco Kenya Limited, Gapco Tanzania Limited, Gapco Uganda Limited, Gapoil (Zanzibar) Limited, Greycells18 Media Limited, Gulf Africa Petroleum Corporation, Ibn18 (Mauritius) Limited, Independent Media Trust, Indiawin Sports Private Limited, Infomedia Press Limited, Kanhatech Solutions Limited, Model Economic Township Limited, Moneycontrol Dot Com India Limited, Network18 Holdings Limited, Network18 Media & Investments Limited, NW18 HSN Holdings Plc, Reliance Supply Solutions Private Limited, Panorama Television Private Limited, Petroleum Trust, RB Holdings Private Limited, RB Media Holdings Private Limited, RB Mediasoft Private Limited, Recron (Malaysia) Sdn Bhd, Reed Infomedia India Private Limited, Reliance Aerospace Technologies Limited, Reliance Ambit Trade Private Limited, Reliance Aromatics and Petrochemicals Limited, Reliance Brands Limited, Reliance Chemicals Limited, Reliance Clothing India Private Limited, Reliance Commercial Land & Infrastructure Limited, Reliance Comtrade Private Limited, Reliance Corporate IT Park Limited, Reliance do Brasil Industria e Comercio de Produtos Texteis. Quimicos Petroquimicos e Derivados Ltda, Reliance Eagleford Midstream LLC, Reliance Eagleford Upstream GP LLC, Reliance Eagleford Upstream Holding LP, Reliance Eagleford Upstream LLC, Reliance Eminent Trading & Commercial Private Limited, Reliance Energy and Project Development Limited, Reliance Energy Generation and Distribution Limited, Reliance Ethane Holding Pte. Limited, Reliance Exploration & Production DMCC, Reliance Gas Pipelines Limited, Reliance Global Business B.V., Reliance Global Commercial Limited, Reliance Global Energy Services (Singapore) Pte. Limited, Reliance Global Energy Services Limited, Reliance Holding USA Inc., Reliance Holding Acquisition Corp., Reliance Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Innovative Building Solutions Private Limited, Reliance Jio Asiainfo Innovation Centre Limited, Reliance Jio Digital Services Private Limited, Reliance Jio Global Resources LLC, Reliance Jio Infratel Private Limited, Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. Limited, Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm USA Inc., Reliance Jio Media Private Limited, Reliance Jio Messaging Services Private Limited, Reliance Lifestyle Holdings Limited, GenNext Investments LLC , , Reliance Marcellus LLC, Reliance Marcellus II LLC, Reliance Payment Solutions Limited, Reliance Petro Marketing Limited, Reliance Petroinvestments Limited, Reliance Polyolefins Limited, Reliance Progressive Traders Private Limited, Reliance Prolific Commercial Private Limited, Reliance Prolific Traders Private Limited, Reliance Retail Finance Limited, Reliance Retail Insurance Broking Limited, Reliance Retail Limited, Reliance Retail Ventures Limited, Reliance Sibur Elastomers Private Limited, Reliance Strategic Investments Limited, Reliance Textiles Limited, Reliance Trading Limited, Reliance Universal Commercial Limited, Reliance Universal Enterprises Limited, Reliance Universal Traders Private Limited, Reliance USA Gas Marketing LLC, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance World Trade Private Limited, Reliance-Grand Optical Private Limited, RIL (Australia) Pty Limited, RIL Exploration and Production

(Myanmar) Company Limited, RIL USA Inc., RP Chemicals (Malaysia) Sdn. Bhd., RRB Investments Private Limited, RRB Mediasoft Private Limited, RRB Finhold Private Limited, RVT Finhold Private Limited, RVT Media Private Limited, Setpro18 Distribution Limited, Space Bound Web Labs Private Limited, Strategic Manpower Solutions Limited, Surela Investment and Trading Private Limited, Television Eighteen Mauritius Limited, Television Eighteen Media and Investments Limited, TV18 Broadcast Limited, TV18 Home shopping Network Limited, Watermark Infratech Private Limited, Wave Land Developers Limited, Web18 Holdings Limited, Web18 Software Services Limited

List of Associates and Joint Ventures:

24 X 7 Learning Private Limited, Aeon Learning Private Limited, Algenol LLC, Book My Show Limited, Brooks Brothers India Private Limited, D.E. Shaw India Securities Private Limited, Diesel Fashion India Reliance Private Limited, Eenadu Television Private Limited, Extramarks Education Private Limited, Football Sports Development Limited, Gaurav Overseas Private Limited, GenNext Ventures Investment Advisers LLP, Gujarat Chemical Port Terminal Company Limited, IBN Lokmat News Private Limited, Iconix Lifestyle India Private Limited, IMG Reliance Limited, India Gas Solutions Private Limited, Indiacast Media Distribution Private Limited, Indiacast UK Limited, Indiacast US Limited, , Indiacast Distribution Private Limited, Indian Vaccines Corporation Limited, Marks and Spencer Reliance India Private Limited, Matrix Genetics LLC, Prism Tv Private Limited, Reliance Commercial Dealers Limited, Reliance Commercial Trading Private Limited, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, Vayana Enterprises Private Limited, Reliance LNG Limited, Reliance Paul & Shark Fashions Private Limited, Reliance-GrandVision India Supply Private Limited, Reliance-Vision Express Private Limited, Roptonal Limited, Ryohin - Keikaku Reliance India Private Limited, Supreme Tradelinks Private Limited, Ubona Technologies Private Limited, Viacom18 Media (UK) Limited, Viacom18 Media Private Limited, Viacom18 US Inc., Zegna South Asia Private Limited

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements), 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure 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 which were subject to limited review by us.

For Chaturvedi & Shah

Chartered Accountants

(Registration No.101720W)



Rajesh D. Chaturvedi

Partner

Membership No. 45882

Mumbai, dated 22nd April, 2016

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

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
RELIANCE INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of RELIANCE INDUSTRIES LIMITED ("the Company") for the year ended 31st March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. The Statement and other financial information include the Company's proportionate share in jointly controlled assets of Rs. 1,055 crore, liabilities of Rs.95 crore and expenditure of Rs. 462 crore in respect of an Unincorporated Joint Venture which is based on statements from the Operator and which have been certified by the management.

Our opinion is not qualified / modified in respect of this matter.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.

4. The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figure 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 which were subject to limited review by us.

For **Chaturvedi & Shah**

Chartered Accountants

(Registration
No.101720W)



Rajesh D. Chaturvedi

Partner

Membership No. 45882

Mumbai, dated 22nd April, 2016

For **Deloitte Haskins & Sells
LLP**

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