

July 18, 2025

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**

Dear Sirs,

**Sub: Consolidated and Standalone Unaudited Financial Results for the quarter ended
June 30, 2025**

In continuation of our letter dated July 11, 2025 and pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2025, along with Independent Auditor's Review Report thereon.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 5:00 p.m. (IST). Please note that the Financial Results were approved by the Board at 7:10 p.m. (IST) and the meeting is continuing.

This is for information and records.

Thanking you

Yours faithfully,
For **Reliance Industries Limited**

Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

Luxembourg Stock Exchange
35A Boulevard Joseph II,
L-1840 Luxembourg

Singapore Exchange Limited
4 Shenton Way, #02-01 SGX Centre 2,
Singapore 068807

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Chartered Accountants
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Senapati Bapat Marg
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Mumbai – 400013
Maharashtra, India

Chaturvedi & Shah LLP

Chartered Accountants
912, Tulsiani Chambers
212 Nariman Point
Mumbai – 400021
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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Reliance Industries Limited pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended**Review Report
To The Board of Directors
Reliance Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Reliance Industries Limited (“the Parent”), which includes joint operations and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit/ loss after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th June, 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of Parent’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

List of Subsidiaries:

7-India Convenience Retail Limited; Aaidea Solutions Limited; Accops Systems FZ-LLC; Accops Systems Private Limited; Actoserba Active Wholesale Limited; Addverb Technologies BV; Addverb Technologies Limited; Addverb Technologies Pte Limited; Addverb Technologies Pty Limited; Addverb Technologies USA Inc.; Adventure Marketing Private Limited; AETN18 Media Private Limited; Amante Exports (Private) Limited; Amante India Limited; Amante Lanka (Private) Limited; Asteria Aerospace Limited; Bismi Connect Limited; Bismi Hypermart Limited; CAA Brands Reliance Private Limited; Catwalk Worldwide Limited; Channels India Network Private Limited#; Chennai Cable Vision Network Private Limited; Colorful Media Private Limited; Colosseum Media Private Limited; Columbus Centre Corporation (Cayman); Columbus Centre Holding Company LLC; Cover Story Clothing Limited; Cover Story Clothing UK Limited; Crystalline Silica And Mining Limited; C-Square Info-Solutions Limited; Dadha Pharma Distribution Limited; DEN Ambey Cable Networks Private Limited; Den Broadband Limited; Den Budaun Cable Network Private Limited; Den Discovery Digital Networks Private Limited; Den Enjoy Cable Networks Private Limited; Den Enjoy Navaratan Network Private Limited; Den F K Cable TV Network Private Limited; Den Fateh Marketing Private Limited; Den Kashi Cable Network Limited; Den Malayalam Telenet Private Limited; Den Nashik City Cable Network Private Limited; Den Networks Limited; Den Premium Multilink Cable Network Private Limited; Den Rajkot City Communication Private Limited; Den Saya Channel Network Limited; Digital Media Distribution Trust; Digital18 Media Private Limited; Drashti Cable Network Limited; Dronagiri Bokadvira East Infra Limited; Dronagiri Bokadvira North Infra Limited; Dronagiri Bokadvira South Infra Limited; Dronagiri Bokadvira West Infra Limited; Dronagiri Dongri East Infra Limited; Dronagiri Dongri North Infra Limited; Dronagiri Dongri South Infra Limited; Dronagiri Dongri West Infra Limited; Dronagiri Funde East Infra Limited; Dronagiri Funde North Infra Limited; Dronagiri Funde South Infra Limited; Dronagiri Funde West Infra Limited; Dronagiri Navghar East Infra Limited; Dronagiri Navghar North First Infra Limited; Dronagiri Navghar North Infra Limited; Dronagiri Navghar North Second Infra Limited; Dronagiri Navghar South First Infra Limited; Dronagiri Navghar South Infra Limited; Dronagiri Navghar South Second Infra Limited; Dronagiri Navghar West Infra Limited; Dronagiri Pagote East Infra Limited; Dronagiri Pagote North First Infra Limited; Dronagiri Pagote North Infra Limited; Dronagiri Pagote North Second Infra Limited; Dronagiri Pagote South First Infra Limited; Dronagiri Pagote South Infra Limited; Dronagiri Pagote West Infra Limited; Dronagiri Panje East Infra Limited; Dronagiri Panje North Infra Limited; Dronagiri Panje South Infra Limited; Dronagiri Panje West Infra Limited; Elite Cable Network Private Limited#; Eminent Cable Network Private Limited; Enercent Technologies Private Limited; Eternalia Media Private Limited; Ethane Coral LLC; Ethane Diamond LLC; Ethane Jade LLC; Faradion Limited; Faradion UG; Foodhall Franchises Limited; Football Sports Development Limited; Future Lifestyles Franchisee Limited; Futuristic Media and Entertainment Limited; Genesis Colors Limited; Genesis La Mode Private Limited; GLB Body Care Private Limited; GLF Lifestyle Brands Private Limited; Global Asianet Limited; GML India Fashion Private Limited; Grab A Grub Services Limited; Greycells18 Media Limited; Hamleys (Franchising) Limited; Hamleys Asia Limited; Hamleys of London Limited; Hathway Bhaskar CCN Multi Entertainment Private Limited#; Hathway Bhawani Cabletel & Datacom Limited; Hathway Cable



Datacom Limited; Hathway Cable MCN Nanded Private Limited#; Hathway Digital Limited; Hathway Kokan Crystal Cable Network Limited#; Hathway Mantra Cable & Datacom Limited; Hathway Nashik Cable Network Private Limited; Hathway VCN Cablenet Private Limited; ICD Columbus Centre Hotel LLC; Independent Media Trust; India Mumbai Indians (Pty) Ltd; IndiaCast Media Distribution Private Limited; IndiaCast UK Limited; IndiaCast US Limited; Indiavidual Learning Limited; Indiawin Sports Middle East Limited; Indiawin Sports Private Limited; Indiawin Sports USA Inc.; Infomedia Press Limited; Intimi India Limited; IPCO Holdings LLP; IW Columbus Centre LLC; Jaisuryas Retail Ventures Limited; Jio BLAST eSports Private Limited*; Jio Cable and Broadband Holdings Private Limited; Jio Content Distribution Holdings Private Limited; Jio Digital Distribution Holdings Private Limited; Jio Estonia OÜ; Jio Futuristic Digital Holdings Private Limited; Jio Haptik Technologies Limited; Jio Infrastructure Management Services Limited; Jio Internet Distribution Holdings Private Limited; Jio Limited; Jio Media Limited; Jio Platforms Limited; Jio Satellite Communications Limited; Jio Television Distribution Holdings Private Limited; Jio Things Limited; JioStar India Private Limited (formerly known as Star India Private Limited); Just Dial Limited; JVCO 2024 Limited; Kalamboli East Infra Limited; Kalamboli North First Infra Limited; Kalamboli North Infra Limited; Kalamboli North Second Infra Limited; Kalamboli North Third Infra Limited; Kalamboli South First Infra Limited; Kalamboli South Infra Limited; Kalamboli West Infra Limited; Kalanikethan Fashions Limited; Kalanikethan Silks Limited; Karkinos Healthcare North East Private Limited; Karkinos Healthcare Private Limited; Kutch New Energy Projects Limited; Lakadia B Power Transmission Limited; Libra Cable Network Limited; Lithium Werks China Manufacturing Co., Ltd.; Lithium Werks Technology B.V.; Lotus Chocolate Company Limited; Mahadev Den Cable Network Limited; Mahavir Den Entertainment Private Limited; Mansion Cable Network Private Limited; Mashal Sports Private Limited; Mayuri Kumkum Limited; Media18 Distribution Services Limited\$; Meerut Cable Network Private Limited; Mesindus Ventures Limited; Metro Cash and Carry India Limited (formerly known as Metro Cash and Carry India Private Limited); Mimosa Networks Inc; Mimosa Networks Bilişim Teknolojileri Limited Şirketi; Mindex 1 Limited; Model Economic Township Limited; Moneycontrol.Dot Com India Limited; MSKVY Nineteenth Solar SPV Limited; MSKVY Twenty Second Solar SPV Limited; Nauyaan Shipyard Private Limited; Nauyaan Tradings Private Limited; Navi Mumbai IIA Private Limited; Netmeds Healthcare Limited; Network18 Media & Investments Limited; Network18 Media Trust; New York Hotel LLC; New Emerging World of Journalism Limited; New Star Middle East FZ-LLP; NextGen Fast Fashion Limited; Nilgiris Stores Limited; NowFloats Technologies Limited; Purple Panda Fashions Limited; Radisys B.V.; Radisys Canada Inc.; Radisys Cayman Limited; Radisys Convedia (Ireland) Limited; Radisys Corporation; Radisys GmbH; Radisys India Limited; Radisys International LLC; Radisys International Singapore Pte. Ltd.; Radisys Spain S.L.U.; Radisys Systems Equipment Trading (Shanghai) Co. Ltd.; Radisys Technologies (Shenzhen) Co. Ltd.; Radisys UK Limited; Reliance Rahul Mishra Fashion Private Limited; RB Holdings Private Limited; RB Media Holdings Private Limited; RB Mediasoft Private Limited; RBML Solutions India Limited; REC Americas LLC; REC ScanModule Sweden AB; REC Solar EMEA GmbH; REC Solar Holdings AS; REC Solar Pte. Ltd.; REC Sustainable Energy Solutions Pte. Ltd.; REC Trading (Shanghai) Co., Ltd.; REC US Holdings, Inc.; Recron (Malaysia) Sdn. Bhd.; Reliance 4IR Realty Development Limited; Reliance A&T Fashions Private Limited; Reliance Abu Sandeep Private Limited; Reliance AK-OK Fashions Limited; Reliance Ambit Trade Private Limited; Reliance Beauty & Personal Care Limited; Reliance Bhutan Limited; Reliance Bio Energy Limited; Reliance BP Mobility Limited; Reliance Brands Holding UK Limited; Reliance Brands Limited; Reliance Brands Luxury Fashion Private Limited; Reliance Carbon Fibre Cylinder Limited; Reliance Chemicals and Materials Limited; Reliance Clothing India Limited; Reliance



Commercial Dealers Limited; Reliance Comtrade Private Limited; Reliance Consumer Products Limited; Reliance Content Distribution Limited; Reliance Corporate IT Park Limited; Reliance Cosmetics Retail Private Limited; Reliance Digital Health Limited; Reliance Digital Health USA Inc.; Reliance Eagleford Upstream LLC; Reliance Electrolyser Manufacturing Limited; Reliance Eminent Trading & Commercial Private Limited; Reliance Ethane Holding Pte Limited; Reliance Ethane Pipeline Limited; Reliance Exploration & Production DMCC; Reliance Finance and Investments USA LLC; Reliance GAS Lifestyle India Private Limited; Reliance Gas Pipelines Limited; Reliance Global Energy Services (Singapore) Pte. Limited; Reliance Global Energy Services Limited; Reliance Green Hydrogen and Green Chemicals Limited; Reliance Hydrogen Electrolysis Limited; Reliance Hydrogen Fuel Cell Limited; Reliance Industries (Middle East) DMCC; Reliance International Limited; Reliance Jio Global Resources, LLC; Reliance Jio Infocomm Limited; Reliance Jio Infocomm Pte. Ltd.; Reliance Jio Infocomm UK Limited; Reliance Jio Infocomm USA, Inc.; Reliance Lifestyle Products Private Limited; Reliance Lithium Werks B. V.; Reliance Lithium Werks USA LLC; Reliance Luxe Beauty Limited; Reliance Mappedu Multi Modal Logistics Park Limited; Reliance Marcellus LLC; Reliance NeuComm LLC; Reliance New Energy Battery Limited; Reliance New Energy Battery Storage Limited; Reliance New Energy Carbon Fibre Cylinder Limited; Reliance New Energy Hydrogen Electrolysis Limited; Reliance New Energy Hydrogen Fuel Cell Limited; Reliance New Energy Limited; Reliance New Energy Power Electronics Limited; Reliance New Energy Storage Limited; Reliance New Power Electronics Limited; Reliance New Solar Energy Limited; Reliance Petro Marketing Limited; Reliance Petro Materials Limited; Reliance Polyester Limited; Reliance Power Electronics Limited; Reliance Progressive Traders Private Limited; Reliance Projects & Property Management Services Limited; Reliance Prolific Commercial Private Limited; Reliance Prolific Traders Private Limited; Reliance Retail and Fashion Lifestyle Limited; Reliance Retail Limited; Reliance Retail Ventures Limited; Reliance Ritu Kumar Private Limited; Reliance Sibur Elastomers Private Limited; Reliance Sideways Private Limited; Reliance SOU Limited; Reliance Strategic Business Ventures Limited; Reliance Syngas Limited; Reliance TerraTech Holding LLC; Reliance Universal Traders Private Limited; Reliance Vantage Retail Limited; Reliance Ventures Limited; Reliance-GrandOptical Private Limited; Reverie Language Technologies Limited; RIL USA, Inc.; RISE Worldwide Limited; Ritu Kumar M.E. (FZE); Reliance Brands Eyewear Private Limited; Rose Entertainment Private Limited; RP Chemicals (Malaysia) Sdn. Bhd.; RRB Mediasoft Private Limited; Saavn Media Limited; SankhyaSutra Labs Limited; Sensehawk Inc; Sensehawk India Private Limited; Sensehawk MEA Limited; Shopsense Retail Technologies Limited; Shri Kannan Departmental Store Limited; Skymet Weather Services Private Limited; Srishti Den Networks Limited; Star Advertising Sales Limited; Star Television Productions Limited; Stoke Park Limited; Strand Life Sciences Private Limited; Surajya Services Limited; Surela Investment And Trading Limited; Tesseract Imaging Limited; The Indian Film Combine Private Limited; Thodupuzha Retail Private Limited; Tira Beauty Limited; Tresara Health Limited; Ulwe East Infra Limited; Ulwe North Infra Limited; Ulwe South Infra Limited; Ulwe Waterfront East Infra Limited; Ulwe Waterfront North Infra Limited; Ulwe Waterfront South Infra Limited; Ulwe Waterfront West Infra Limited; Ulwe West Infra Limited; Urban Ladder Home Décor Solutions Limited; V - Retail Limited; VasyERP Solutions Private Limited; VBS Digital Distribution Network Limited; Vengara Retail Private Limited; Studio 18 Media Private Limited; Vitalic Health Limited; Watermark Infratech Private Limited; Web18 Digital Services Limited.

\$ Ceased to be a subsidiary during the quarter

Merged with another subsidiary during the quarter

* Converted to a joint venture during the quarter



List of Joint Ventures:

Alok Industries International Limited; Alok Industries Limited; Alok Infrastructure Limited; Alok International (Middle East) FZE; Alok International Inc.; Alok Singapore PTE Limited; Alok Worldwide Limited; BAM DLR Data Center Services Private Limited; BAM DLR Chennai Private Limited; BAM DLR Kolkata Private Limited; BAM DLR Mumbai Private Limited; BAM DLR Network Services Private Limited; Brooks Brothers India Private Limited; Burberry India Private Limited; BVM Overseas Limited; Canali India Private Limited; D. E. Shaw India Securities Private Limited; Diesel Fashion India Reliance Private Limited; Grabal Alok International Limited; Hathway Bhawani NDS Network Limited; Hathway Channel 5 Cable and Datacom Private Limited; Hathway Dattatray Cable Network Private Limited; Hathway ICE Television Private Limited; Hathway Latur MCN Cable & Datacom Private Limited; Hathway MCN Private Limited; Hathway Sai Star Cable & Datacom Private Limited; Hathway Sonali OM Crystal Cable Private Limited; Hathway SS Cable & Datacom LLP; IBN Lokmat News Private Limited; Iconix Lifestyle India Private Limited; India Gas Solutions Private Limited; Indospace MET Logistics Park Farukhnagar Private Limited; Jio BLAST eSports Private Limited; Jio Space Technology Limited; Marks and Spencer Reliance India Private Limited; Media Pro Enterprise India Private Limited; Mileta a.s.; Pipeline Management Services Private Limited; Reldel Apparel Private Limited; Reliance Bally India Private Limited; Reliance Paul & Shark Fashions Private Limited; Reliance-Vision Express Private Limited; Reliance International Leasing IFSC Private Limited; Ryohin-Keikaku Reliance India Private Limited; Sanmina-SCI India Private Limited; Sanmina-SCI Technology India Private Limited; Sintex Industries Limited; Sosyo Hajoori Beverages Private Limited; TCO Reliance India Private Limited; Ubona Technologies Private Limited; Zegna South Asia Private Limited.

§ Ceased to be a joint venture during the quarter

List of Associates:

Big Tree Entertainment Lanka Private Limited; Big Tree Entertainment Private Limited; Big Tree Entertainment Singapore PTE. Limited; Big Tree Sport & Recreational Events Tickets Selling L.L.C; BookmyShow Live Private Limited; Bookmyshow SDN. BHD.; BookmyShow Venues Management Private Limited; Caelux Corporation; Circle E Retail Private Limited; Clayfin Technologies Private Limited; DEN ABC Cable Network Ambarnath Private Limited; DEN ADN Network Private Limited; DEN New Broad Communication Private Limited; Den Satellite Network Private Limited; DL GTPL Broadband Private Limited; DL GTPL Cabnet Private Limited; Dyulok Technologies Private Limited; Eenadu Television Private Limited; Esterlina Solar – Proyecto Cinco, S.L.; Esterlina Solar – Proyecto Cuatro, S.L.; Esterlina Solar – Proyecto Dos, S.L.; Esterlina Solar – Proyecto Nueve, S.L.; Esterlina Solar – Proyecto Ocho, S.L.; Esterlina Solar – Proyecto Seis, S.L.; Esterlina Solar – Proyecto Siete, S.L.; Esterlina Solar – Proyecto Tres, S.L.; Esterlina Solar – Proyecto Uno, S.L.; Esterlina Solar Engineers Private Limited; Fantain Sports Private Limited; Foodfesta Wellcare Private Limited; Future101 Design Private Limited; Gaurav Overseas Private Limited; GCO Solar Pty. Ltd.; GTPL Abhilash Communication Private Limited; GTPL Broadband Private Limited; GTPL Crazy Network; GTPL Dahod Television Network Private Limited; GTPL DCPL Private Limited; GTPL Hathway Limited; GTPL Insight Channel Network Private Limited; GTPL Jay Santoshima Network Private Limited; GTPL Junagadh Network Private Limited; GTPL Jyoti Cable; GTPL Kaizen Infonet Private Limited; GTPL KCBPL Broad Band Private Limited; GTPL Khambhat Cable Network; GTPL Khusboo Video Channel; GTPL Kolkata Cable & Broad Band Pariseva Limited; GTPL Leo Vision; GTPL I



Network Private Limited; GTPL Lucky Video Cable; GTPL Maa Bhagawati Entertainment Services; GTPL Narmada Cable Services; GTPL Narmada Cyberzone Private Limited; GTPL Parshwa Cable Network Private Limited; GTPL Parth World Vision; GTPL Rajwadi Network Private Limited; GTPL Sai World Channel; GTPL Shiv Cable Network; GTPL Shreenathji Communication; GTPL SK Network Private Limited; GTPL SK Vision; GTPL SMC Network Private Limited; GTPL Solanki Cable Network Private Limited; GTPL Sorath Telelink Private Limited; GTPL Swastik Communication; GTPL Tridev Cable Network; GTPL V & S Cable Private Limited; GTPL Vision Services Private Limited; GTPL Vraj Cable; GTPL VVC Network Private Limited; GTPL World View Cable; GTPL World Vision; GTPL Zigma Vision Private Limited; Gujarat Chemical Port Limited; Health Alliance Group Inc.; Indian Vaccines Corporation Limited; Ixora Holdings Limited; Konark IP Dossiers Private Limited; Metro Cast Network India Private Limited; MM Styles Private Limited; MM Styles Trading LLC (UAE); Neolync India Private Limited; Neolync Solutions Private Limited; Nexwafe Gmbh; Omnia Toys India Private Limited; Pan Cable Services Private Limited; Peppo Technologies Private Limited; Popclub Vision Tech Private Limited; PT Big Tree Entertainment Indonesia; Reliance Europe Limited; Reliance Industrial Infrastructure Limited; Reliance Logistics and Warehouse Holdings Limited; SpaceBound Web Labs Private Limited; Sterling and Wilson (Thailand) Limited; Sterling and Wilson Engineering (Pty) Ltd.; Sterling and Wilson International LLP; Sterling and Wilson International Solar FZCO; Sterling and Wilson Kazakhstan, LLP; Sterling and Wilson Middle East Solar Energy LLC; Sterling and Wilson Renewable Energy Limited; Sterling And Wilson Renewable Energy Nigeria Limited; Sterling and Wilson Renewable Energy Spain S.L.; Sterling and Wilson Saudi Arabia Limited; Sterling and Wilson Singapore Pte Ltd; Sterling and Wilson Solar Australia Pty. Ltd.; Sterling and Wilson Solar LLC; Sterling and Wilson Solar Solutions Inc.; Sterling and Wilson Solar Solutions, LLC; Sterling and Wilson Solar Spain, S.L.; Sterling Wilson-SPCPL-Chint Moroccan Venture; SRC Ecotex (India) Private Limited; Townscript PTE. Ltd.; Townscript USA, Inc.; TribeVibe Entertainment Private Limited; Two Platforms Inc.; Vadodara Enviro Channel Limited; Wavetech Helium, Inc..

\$ Ceased to be an associate during the quarter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of -
 - a. 218 subsidiaries, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 156,353 crore for the quarter ended 30th June, 2025, total net profit after tax of Rs. 3,420 crore for the quarter ended 30th June, 2025 and total comprehensive income of Rs. 3,553 crore for the quarter ended 30th June, 2025, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.



- b. 16 associates and 19 joint ventures, whose unaudited interim standalone/consolidated financial results/ financial information reflect Group's share of profit after tax of Rs. 46 crore for the quarter ended 30th June, 2025 and total comprehensive income of Rs. 40 crore for the quarter ended 30th June, 2025, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.
- c. 101 subsidiaries, which have not been reviewed by us, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 101,798 crore for the quarter ended 30th June, 2025, total net profit after tax of Rs. 19,007 crore for the quarter ended 30th June, 2025 and total comprehensive income of Rs. 19,084 crore for the quarter ended 30th June, 2025, as considered in the Statement which have been reviewed by other auditors.
- d. 79 associates and 24 joint ventures, which have not been reviewed by us, whose unaudited interim standalone/consolidated financial results/financial information reflect Group's share of profit after tax of Rs. 46 crore for the quarter ended 30th June, 2025 and total comprehensive income of Rs. 53 crore for the quarter ended 30th June, 2025, as considered in the Statement which have been reviewed by other auditors.

The reports on the unaudited interim standalone/consolidated financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of -
 - a. 19 subsidiaries, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 2 crore for the quarter ended 30th June, 2025, total profit after tax of Rs. 1 crore for the quarter ended 30th June, 2025 and total comprehensive income of Rs. 2 crore for the quarter ended 30th June, 2025, as considered in the Statement.
 - b. 11 associates and 6 joint ventures, whose unaudited interim standalone/consolidated financial results/financial information reflect Group's share of profit after tax of Rs. 10 crore for the quarter ended 30th June, 2025 and total comprehensive income of Rs. 9 crore for the quarter ended 30th June, 2025, as considered in the Statement.

These unaudited interim standalone/consolidated financial results/financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited interim standalone/consolidated financial results/financial information. According to the information and explanations given to us by the



Management, these unaudited interim standalone/consolidated financial results/financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018

Abhijit A. Damle

Partner

Membership No.102912

UDIN: 25102912BMLCEJ3506

Place: Mumbai

Date: 18th July, 2025



For Chaturvedi & Shah LLP

Chartered Accountants

Firm's Registration No. 101720W/W-100355

Sandesh Ladha

Partner

Membership No. 047841

UDIN: 25047841BMIHPY2651

Place: Mumbai

Date: 18th July, 2025





Reliance Industries Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore, except per share data and ratios)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Income				
Value of Sales & Services (Revenue)	273,252	288,138	257,823	1,071,174
Less: GST Recovered	24,592	23,565	21,606	91,038
Revenue from Operations	248,660	264,573	236,217	980,136
Other Income	15,119	4,905	3,983	17,978
Total Income	263,779	269,478	240,200	998,114
Expenses				
Cost of Materials Consumed	99,282	107,347	109,206	422,127
Purchases of Stock-in-Trade	57,582	60,402	50,001	222,686
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,214)	2,621	(5,749)	(15,124)
Excise Duty	5,028	3,185	4,433	15,443
Employee Benefits Expense	7,232	7,684	7,071	28,559
Finance Costs	7,036	6,155	5,918	24,269
Depreciation / Amortisation and Depletion Expense	13,842	13,479	13,596	53,136
Other Expenses	40,845	39,502	32,490	141,001
Total Expenses	226,633	240,375	216,966	892,097
Profit Before Tax	37,146	29,103	23,234	106,017
Tax Expenses				
Current Tax	2,991	2,906	3,070	12,758
Deferred Tax	3,474	3,763	2,716	12,472
Profit After Tax	30,681	22,434	17,448	80,787
Share of Profit / (Loss) of Associates and Joint Ventures	102	177	(3)	522
Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures	30,783	22,611	17,445	81,309
Other Comprehensive Income				
I Items that will not be reclassified to Profit or Loss	439	(440)	(264)	(2,904)
II Income tax relating to items that will not be reclassified to Profit or Loss	(69)	71	47	438
III Items that will be reclassified to Profit or Loss	(32)	1,275	679	(214)
IV Income tax relating to items that will be reclassified to Profit or Loss	13	(213)	(165)	244
Total Other Comprehensive Income / (Loss) (Net of Tax)	351	693	297	(2,436)
Total Comprehensive Income for the Period	31,134	23,304	17,742	78,873
Net Profit attributable to:				
a) Owners of the Company	26,994	19,407	15,138	69,648
b) Non-Controlling Interest	3,789	3,204	2,307	11,661
Other Comprehensive Income attributable to:				
a) Owners of the Company	366	591	324	(2,433)
b) Non-Controlling Interest	(15)	102	(27)	(3)
Total Comprehensive Income attributable to:				
a) Owners of the Company	27,360	19,998	15,462	67,215
b) Non-Controlling Interest	3,774	3,306	2,280	11,658

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

Corporate Communications:
Maker Chambers IV
9th Floor, Nariman Point
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Internet : www.ril.com; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
a) Basic (in ₹)	19.95	14.34	11.19*	51.47
b) Diluted (in ₹)	19.95	14.34	11.19*	51.47
Paid-up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	13,532	13,532	6,766	13,532
Other Equity excluding Revaluation Reserve				829,668
Capital Redemption Reserve/Debenture Redemption Reserve	2,114	2,113	2,358	2,113
Net Worth (including Retained Earnings)	822,315	795,069	758,040	795,069
Ratios				
a) Debt Service Coverage Ratio	2.71	2.91	1.79	2.33
b) Interest Service Coverage Ratio	6.28	5.73	4.93	5.37
c) Debt Equity Ratio	0.39	0.41	0.38	0.41
d) Current Ratio	1.12	1.10	1.11	1.10
e) Long-term debt to working capital	3.70	3.56	2.69	3.56
f) Bad debts to Account receivable ratio	-	-	-	-
g) Current liability ratio	0.46	0.48	0.49	0.48
h) Total debts to total assets	0.17	0.18	0.17	0.18
i) Debtors turnover §	24.14	28.40	28.01	29.05
j) Inventory turnover §	5.78	6.05	5.69	6.03
k) Operating margin (%)	10.6	10.5	9.8	10.5
l) Net profit margin (%)	11.3	7.8	6.8	7.6

* Refer Note 5

§ Ratios for the quarter have been annualised

Notes

- The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2025 are ₹ 28,389 crore out of which, Secured Non-Convertible Debentures are ₹ 21,000 crore.

The Secured Non-Convertible Debentures of the Group aggregating ₹ 21,000 crore as on June 30, 2025 are secured by way of first charge on the Group's certain movable properties. The security cover in respect of the Secured Non-Convertible Debentures of the Group as on June 30, 2025 is more than 1.25 times of the principal and interest accrued of the said Secured Non-Convertible Debentures.

During the period, April 2025 to June 2025, the Group redeemed Listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 1,650 crore (PPD Series L).

- Other income includes ₹ 8,924 crore, being proceeds of profit from sale of listed investments.

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4. Formulae for computation of ratios are as follows –

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin (%)	$\frac{\text{Earnings before Interest and Tax less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Value of Sales \& Services}}$

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5. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings per Share for the quarter ended June 30, 2024 have been restated to give effect to the allotment of the bonus shares (allotted on October 29, 2024).
6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 18, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
1	Segment Value of Sales & Services (Revenue)				
	- Oil to Chemicals (O2C)	154,804	164,613	157,133	626,921
	- Oil and Gas	6,103	6,440	6,179	25,211
	- Retail	84,172	88,637	75,630	330,943
	- Digital Services	41,949	40,861	35,470	154,119
	- Others	18,470	19,920	12,080	55,859
	Gross Value of Sales & Services	305,498	320,471	286,492	1,193,053
	Less: Inter Segment Transfers	32,246	32,333	28,669	121,879
	Value of Sales & Services	273,252	288,138	257,823	1,071,174
	Less: GST Recovered	24,592	23,565	21,606	91,038
Revenue from Operations	248,660	264,573	236,217	980,136	
2	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	14,511	15,080	13,093	54,988
	- Oil and Gas	4,996	5,123	5,210	21,188
	- Retail*	6,381	6,721	5,672	25,094
	- Digital Services	18,312	17,278	14,944	65,001
	- Others	2,589	2,269	2,003	8,526
Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	46,789	46,471	40,922	174,797	
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	12,521	13,139	10,686	47,257
	- Oil and Gas	3,546	3,805	3,866	15,840
	- Retail*	4,866	5,314	4,002	19,070
	- Digital Services	11,416	10,801	8,806	39,717
	- Others	662	202	39	530
	Total Segment Profit before Interest and Tax	33,011	33,261	27,399	122,414
	(i) Finance Cost	(7,036)	(6,155)	(5,918)	(24,269)
	(ii) Interest Income	2,552	2,661	2,618	10,896
	(iii) Other Un-allocable Income (Net of Expenditure)	8,619	(664)	(865)	(3,024)
	Profit Before Tax	37,146	29,103	23,234	106,017
	(i) Current Tax	(2,991)	(2,906)	(3,070)	(12,758)
	(ii) Deferred Tax	(3,474)	(3,763)	(2,716)	(12,472)
Profit After Tax	30,681	22,434	17,448	80,787	
Share of Profit / (Loss) of Associates and Joint Ventures	102	177	(3)	522	
Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures	30,783	22,611	17,445	81,309	

* Segment results (EBITDA and EBIT) include Interest Income pertaining to the respective segments

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(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
4	Segment Assets				
	- Oil to Chemicals (O2C)	458,350	440,859	420,422	440,859
	- Oil and Gas	31,587	35,863	38,858	35,863
	- Retail	226,776	218,219	196,764	218,219
	- Digital Services	613,976	598,015	560,063	598,015
	- Others	349,533	344,853	260,931	344,853
	- Unallocated	305,820	312,312	296,308	312,312
	Total Segment Assets	1,986,042	1,950,121	1,773,346	1,950,121
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	212,265	195,845	140,631	195,845
	- Oil and Gas	12,176	13,806	10,613	13,806
	- Retail	79,387	87,554	71,869	87,554
	- Digital Services	249,805	243,664	236,405	243,664
	- Others	71,959	72,263	36,966	72,263
	- Unallocated	1,360,450	1,336,989	1,276,862	1,336,989
	Total Segment Liabilities	1,986,042	1,950,121	1,773,346	1,950,121

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Notes to Segment Information (Consolidated) for the Quarter Ended 30th June 2025

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- a) The **Oil to Chemicals** segment includes refining, petrochemicals, fuel retailing, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, Gasification, Multi-feed and Gas Crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail and range of related services.
- d) The **Digital Services** segment includes provision of a range of digital services.
- e) Other business segments which are not separately reportable have been grouped under the **Others** segment.

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Chaturvedi & Shah LLP

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Reliance Industries Limited ("the Company") pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**Review report
To the Board of Directors
Reliance Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Industries Limited ("the Company"), which includes joint operations, for the quarter ended 30th June, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018

Abhijit A. Damle

Partner

Membership No.102912

UDIN: 25102912BMLCEI3765

Place: Mumbai

Date: 18th July, 2025

For Chaturvedi & Shah LLP

Chartered Accountants

Firm's Registration No. 101720W/W-100355

Sandesh Ladha

Partner

Membership No. 047841

UDIN: 25047841BMIHPX3185

Place: Mumbai

Date: 18th July, 2025



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore, except per share data and ratios)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Income				
Value of Sales & Services (Revenue)	127,335	142,680	140,202	557,163
Less: GST Recovered	5,966	6,533	5,871	24,371
Revenue from Operations	121,369	136,147	134,331	532,792
Other Income	13,460	5,577	3,502	16,094
Total Income	134,829	141,724	137,833	548,886
Expenses				
Cost of Materials Consumed	80,649	95,945	99,679	384,021
Purchases of Stock-in-Trade	4,395	4,610	3,967	15,864
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,460	(995)	(4,876)	(10,679)
Excise Duty	5,028	3,185	4,433	15,443
Employee Benefits Expense	2,097	2,276	2,156	8,690
Finance Costs	2,194	2,058	2,963	10,054
Depreciation / Amortisation and Depletion Expense	4,130	4,464	4,708	17,981
Other Expenses	14,570	16,010	14,657	61,384
Total Expenses	114,523	127,553	127,687	502,758
Profit Before Tax	20,306	14,171	10,146	46,128
Tax Expenses				
Current Tax	1,947	2,346	2,457	9,399
Deferred Tax	455	608	78	1,467
Profit After Tax	17,904	11,217	7,611	35,262
Other Comprehensive Income				
I Items that will not be reclassified to Profit or Loss	160	267	(46)	255
II Income tax relating to items that will not be reclassified to Profit or Loss	(34)	(33)	11	(29)
III Items that will be reclassified to Profit or Loss	22	1,089	704	(1,132)
IV Income tax relating to items that will be reclassified to Profit or Loss	(12)	(208)	(175)	365
Total Other Comprehensive Income / (Loss) (Net of Tax)	136	1,115	494	(541)
Total Comprehensive Income for the Period	18,040	12,332	8,105	34,721
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
a) Basic (in ₹)	13.23	8.29	5.62*	26.06
b) Diluted (in ₹)	13.23	8.29	5.62*	26.06
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	13,532	13,532	6,766	13,532
Other Equity excluding Revaluation Reserve				529,555
Capital Redemption Reserve/Debt Redemption Reserve	1,683	1,683	1,683	1,683
Net Worth (including Retained Earnings)	514,794	496,889	475,972	496,889

* Refer Note 5

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Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Ratios				
a) Debt Service Coverage Ratio	4.66	3.49	1.02	2.06
b) Interest Service Coverage Ratio	10.26	7.89	4.42	5.59
c) Debt Equity Ratio	0.36	0.37	0.37	0.37
d) Current Ratio	1.08	1.05	1.04	1.05
e) Long term debt to working capital	7.26	7.53	3.93	7.53
f) Bad debts to Account receivable ratio	-	-	-	-
g) Current liability ratio	0.50	0.54	0.57	0.54
h) Total debts to total assets	0.20	0.19	0.20	0.19
i) Debtors turnover [§]	33.00	39.64	35.37	36.74
j) Inventory turnover [§]	5.73	6.56	7.23	6.85
k) Operating margin (%)	7.1	7.5	6.9	7.2
l) Net Profit margin (%)	14.1	7.9	5.4	6.3

[§] Ratios for the quarter have been annualised

Notes

- The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2025 are ₹ 28,389 crore out of which, Secured Non-Convertible Debentures are ₹ 21,000 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 21,000 crore as on June 30, 2025 are secured by way of first charge on the Company's certain movable properties. The security cover in respect of the Secured Non-Convertible Debentures of the Company as on June 30, 2025 is more than 1.25 times of the principal and interest accrued of the said Secured Non-Convertible Debentures.

During the period April 2025 to June 2025, the Company redeemed Listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 1,650 crore (PPD Series L).

- Other income includes ₹ 8,924 crore, being proceeds of profit from sale of listed investments.

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Sr.	Ratios	Formulae
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b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin (%)	$\frac{\text{Earnings before Interest and Tax less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$

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5. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings per Share for the quarter ended June 30, 2024 have been restated to give effect to the allotment of the bonus shares (allotted on October 29, 2024).

6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 18, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
1	Segment Value of Sales & Services (Revenue)				
	- Oil to Chemicals (O2C)	116,632	130,210	129,781	512,829
	- Oil and Gas	6,078	6,393	6,162	25,101
	- Retail	1	15	16	64
	- Digital Services	336	277	335	1,279
	- Others	4,372	5,867	4,021	18,231
	Gross Value of Sales & Services	127,419	142,762	140,315	557,504
	Less: Inter Segment Transfers	84	82	113	341
	Value of Sales & Services	127,335	142,680	140,202	557,163
	Less: GST Recovered	5,966	6,533	5,871	24,371
Revenue from Operations	121,369	136,147	134,331	532,792	
2	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	9,235	9,553	9,068	36,528
	- Oil and Gas	4,980	5,095	5,205	21,086
	- Retail	0	10	9	40
	- Digital Services	154	126	183	688
	- Others	1,095	3,601	1,773	8,749
Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	15,464	18,385	16,238	67,091	
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	7,793	8,002	7,273	30,366
	- Oil and Gas	3,541	3,788	3,870	15,777
	- Retail	0	5	6	13
	- Digital Services	8	2	35	116
	- Others	17	2,342	392	3,444
	Total Segment Profit before Interest and Tax	11,359	14,139	11,576	49,716
	(i) Finance Cost	(2,194)	(2,058)	(2,963)	(10,054)
	(ii) Interest Income	2,546	2,382	2,450	9,537
	(iii) Other Un-allocable Income (Net of Expenditure)	8,595	(292)	(917)	(3,071)
	Profit Before Tax	20,306	14,171	10,146	46,128
(i) Current Tax	(1,947)	(2,346)	(2,457)	(9,399)	
(ii) Deferred Tax	(455)	(608)	(78)	(1,467)	
Profit After Tax	17,904	11,217	7,611	35,262	

* Segment results (EBITDA and EBIT) include Interest Income pertaining to the respective segments

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(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
4	Segment Assets				
	- Oil to Chemicals (O2C)	348,898	343,817	331,500	343,817
	- Oil and Gas	32,005	33,401	39,253	33,401
	- Retail	19,826	20,486	20,520	20,486
	- Digital Services	67,741	66,595	66,160	66,595
	- Others	222,803	219,752	175,225	219,752
	- Unallocated	347,373	338,350	329,081	338,350
Total Segment Assets	1,038,646	1,022,401	961,739	1,022,401	
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	86,637	105,577	94,112	105,577
	- Oil and Gas	12,159	13,224	10,058	13,224
	- Retail	0	4	6	4
	- Digital Services	1,567	680	103	680
	- Others	21,084	19,298	18,776	19,298
	- Unallocated	917,199	883,618	838,684	883,618
Total Segment Liabilities	1,038,646	1,022,401	961,739	1,022,401	

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Notes to Segment Information (Standalone) for the Quarter Ended 30th June, 2025

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- a) The **Oil to Chemicals** segment includes refining, petrochemicals, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, Multi-feed and Gas Crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail & its range of related services and investment in retail business.
- d) The **Digital Services** segment includes provision of a range of digital services and investment in digital business.
- e) All other business segments which are not separately reportable have been grouped under the **Others** segment.
- f) Other investments / assets / liabilities, long-term resources raised by the Company, business trade financing liabilities managed by the centralised treasury function and related income / expense are considered under **Unallocated**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 18, 2025

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