

July 19, 2019

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: Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2019

In continuation of our letter dated July 10, 2019, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

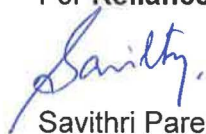
The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:00 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For Reliance Industries Limited



Savithri Parekh
Joint Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

The Luxembourg Stock Exchange	Singapore Stock Exchange	Taipei Stock Exchange
Societe de la Bourse de	2 Shenton Way, #19- 00	15F, No.100, Sec. 2,
Luxembourg	SGX Centre 1,	Roosevolt Road,
35A boulevard Joseph II	Singapore 068804	Taipei, Taiwan, 10084
B P 165, L-2011 Luxembourg		

D T S & Associates
Chartered Accountants
Suite # 1306 -1307, Lodha Supremus,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, India

S R B C & CO LLP
Chartered Accountants
12th Floor, The Ruby,
29 Senapati Bapat Marg, Dadar (West),
Mumbai-400 028, India
Registered Office: 22 Camac Street
Block 'B', 3rd Floor, Kolkata-700016
LLP Identity number: AAB-4318

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 after tax and total comprehensive income of its associates and joint ventures for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 read with the Circular. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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

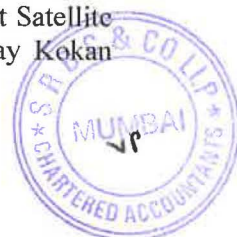
List of subsidiaries:

ABC Cable Network Private Limited, Adhunik Cable Network Private Limited, Adventure Marketing Private Limited, AETN18 Media Private Limited, Affinity Names Inc., Ambika DEN Cable Network Private Limited, Amogh Broad Band Services Private Limited, Angel Cable Network Private Limited, Antique Communications Private Limited, Augment Cable Network Private Limited, Aurora Algae Inc., Bali Den Cable Network Private Limited, Bee Network and Communication Private Limited, Bhadohi DEN Entertainment Private Limited, Big Den Entertainment Private Limited, Binary Technology Transfers Private Limited, Blossom Entertainment Private Limited, Cab-i-Net Communications Private Limited, Channels India Network Private Limited, Chennai Cable Vision Network Private Limited, Colorful Media Private



Limited, Colosseum Media Private Limited, Crystal Vision Media Private Limited, C-Square Info Solutions Private Limited, Den A.F. Communication Private Limited, Den Aman Entertainment Private Limited, DEN Ambey Cable Networks Private Limited, Den Ashu Cable Private Limited, DEN BCN Suncity Network Private Limited, Den Bindra Network Private Limited, Den Broadband Private Limited, Den Budaun Cable Network Private Limited, Den Citi Channel Private Limited, Den Classic Cable TV Services Private Limited, DEN Crystal Vision Network Private Limited, Den Digital Cable Network Private Limited, Den Discovery Digital Network Private Limited, Den Elgee Cable Vision Private Limited, Den Enjoy Cable Networks Private Limited, Den Enjoy Navaratan Network Private Limited, DEN Enjoy SBNM Cable Network Private Limited, Den F K Cable TV Network Private Limited, Den Faction Communication System Private Limited, Den Fateh Marketing Private Limited, Den Futuristic Cable Networks Private Limited, DEN Harsh Mann Cable Network Private Limited, Den Jai Ambey Vision Cable Private Limited, Den Kashi Cable Network Private Limited, Den Kattakada Telecasting and Cable Services Private Limited, DEN Krishna Cable TV Network Private Limited, Den Maa Sharda Vision Cable Networks Private Limited, Den Mahendra Satellite Private Limited, Den Malabar Cable Vision Private Limited, DEN Malayalam Telenet Private Limited, Den MCN Cable Network Private Limited, Den Mod Max Cable Network Private Limited, DEN MTN Star Vision Networks Private Limited, Den Nashik City Cable Network Private Limited, Den Networks Limited, DEN Patel Entertainment Network Private Limited, DEN Pawan Cable Network Private Limited, Den Pradeep Cable Network Private Limited, DEN Prayag Cable Networks Private Limited, Den Premium Multilink Cable Network Private Limited, Den Prince Network Private Limited, Den Radiant Satellite Cable Network Private Limited, Den Rajkot City Communication Private Limited, Den Sahyog Cable Network Private Limited, Den Sariga Communications Private Limited, Den Satellite Cable TV Network Private Limited, Den Saya Channel Network Private Limited, Den Steel City Cable Network Private Limited, DEN STN Television Network Private Limited, Den Supreme Satellite Vision Private Limited, DEN Varun Cable Network Private Limited, DEN VM Magic Entertainment Private Limited, Den-Manoranjan Satellite Private Limited, Desire Cable Network Private Limited, Devine Cable Network Private Limited, Digital Media Distribution Trust, Disk Cable Network Private Limited, Divya Drishti Den Cable Network Private Limited, Drashti Cable Network Private 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, Ethane Crystal LLC*, Ethane Emerald LLC*, Ethane Opal LLC*, Ethane Pearl LLC*, Ethane Sapphire LLC*, Ethane Topaz LLC*, e-Eighteen.com Limited, Ekta Entertainment Network Private Limited, Elite Cable Network Private Limited, Eminent Cable Network Private Limited, Fab Den Network Private Limited, Fortune (Baroda) Network Private Limited, Fun Cable Network Private Limited, Galaxy Den Media & Entertainment Private Limited, Gemini Cable Network Private Limited, Genesis Colors Limited, Genesis La Mode Private Limited, Genesis Luxury Fashion Private Limited, GLB Body Care Private Limited, GLF Lifestyle Brands Private Limited, Glimpse Communications Private Limited, GML India Fashion Private Limited, Grab A Grub Services Private Limited, Greycells18 Media Limited, Hathway Bhawani Cabletel & Datacom Limited, Hathway Broadband Private Limited, Hathway Cable and Datacom Limited, Hathway Cnet Private Limited, Hathway Digital Private Limited, Hathway Enjoy Cable Network Private Limited, Hathway Gwalior Cable & Datacom Private Limited, Hathway Internet Satellite Private Limited, Hathway JMD Farukhabad Cable Network Private Limited, Hathway Kokan

2. Ceased to be subsidiary during the quarter



Crystal Cable Network Private Limited, Hathway Krishna Cable Private Limited, Hathway Mantra Cable & Datacom Private Limited, Hathway Media Vision Private Limited, Hathway Mysore Cable Network Private Limited, Hathway Nashik Cable Network Private Limited, Hathway New Concept Cable & Datacom Private Limited, Hathway Software Developers Private Limited, Hathway Space Vision Cabletel Private Limited, Hathway United Cables Private Limited, Ideal Cables Private Limited, Independent Media Trust, IndiaCast Media Distribution Private Limited, IndiaCast UK Limited, IndiaCast US Limited, Indiavidual Learning Private Limited, Indiawin Sports Private Limited, Indradhanush Cable Network Private Limited, Infomedia Press Limited, ITV Interactive Media Private Limited, Jhankar Cable Network Private Limited, Jio Cable and Broadband Holdings Private Limited, Jio Content Distribution Holdings Private Limited, Jio Digital Cableco Private Limited, Jio Digital Distribution Holdings Private Limited, Jio Estonia OÜ, Jio Futuristic Digital Holdings Private Limited, Jio Information Solutions Limited, Jio Infrastructure Management Services Limited, Jio Internet Distribution Holdings Private Limited, Jio Television Distribution Holdings Private 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, Kanhatech Solutions Limited, Kishna DEN Cable Networks Private Limited, Liberty Media Vision Private Limited, Libra Cable Network Private Limited, M Entertainments Private Limited, Mahadev Den Cable Network Private Limited, Mahavir Den Entertainment Private Limited, Maitri Cable Network Private Limited, Mansion Cable Network Private Limited, Marble Cable Network Private Limited, Meerut Cable Network Private Limited, Mindex 1 Limited, Model Economic Township Limited, Moneycontrol Dot Com India Limited, Mountain Cable Network Private Limited, Multi Channel Cable Network Private Limited, Multi Star Cable Network Private Limited, Multitrack Cable Network Private Limited, Nectar Entertainment Private Limited, Network18 Media & Investments Limited, Network18 Media Trust, New Emerging World Of Journalism Private Limited, Petroleum Trust, Radiant Satellite (India) Private Limited, Radisys B.V., Radisys Canada Inc., Radisys Cayman Limited, Radisys Convedia (Ireland) Limited, Radisys Corporation, Radisys GmbH, Radisys India Private Limited, Radisys International LLC, Radisys International Singapore PTE. Ltd., Radisys Poland sp. z o.o, Radisys Spain S.L.U., Radisys Systems Equipment Trading (Shanghai) Co., Ltd., Radisys Technologies (Shenzhen) Co., Ltd., Radisys UK Limited, RB Holdings Private Limited, RB Media Holdings Private Limited, RB Mediasoft Private Limited, Recron (Malaysia) Sdn. Bhd., Reliance 4IR Realty Development Limited, Reliance Ambit Trade Private Limited, Reliance Aromatics and Petrochemicals Limited, Reliance Brands Holding UK Limited, Reliance Brands Limited, Reliance Chemicals Limited, Reliance Clothing India Private Limited, Reliance Commercial Dealers Limited, Reliance Comtrade Private Limited, Reliance Content Distribution Limited, Reliance Corporate IT Park Limited, 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 Lifestyle India Private Limited, Reliance Gas Pipelines Limited, Reliance Global Energy Services (Singapore) Pte Ltd., Reliance Global Energy Services Limited, Reliance Holding USA, Inc., Reliance Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Industries Uruguay Petroquímica S.A., Reliance Innovative Building Solutions Private Limited, Reliance Jio Digital Services Limited, Reliance Jio Global Resources LLC, Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. Limited, Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm USA, Inc., Reliance Jio Media Limited, Reliance Jio Messaging Services Limited, Reliance Lifestyle Holdings Limited, Reliance Marcellus II LLC, Reliance Marcellus LLC, Reliance Navi Mumbai Infra Limited, Reliance Payment Solutions Limited, Reliance Petro Marketing 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 Services and Holdings Limited (Formerly Naroda Power Private Limited), Reliance Sibur Elastomers Private Limited, Reliance SMSL Limited, Reliance Strategic Investments Limited, Reliance Universal Enterprises Limited, Reliance Universal Traders Private



Limited, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance World Trade Private Limited, Reliance-GrandOptical Private Limited, Reverie Language Technologies Private Limited, Rhea Retail Private Limited, RIL USA, Inc., Roptonal Limited, Rose Entertainment Private Limited, RP Chemicals (Malaysia) Sdn. Bhd., RRB Mediasoft Private Limited, Saavn Inc., Saavn LLC, Saavn Media Private Limited, SankhyaSutra Labs Private Limited, Sanmati DEN Cable TV Network Private Limited, Sanmati Entertainment Private Limited, Shree Sidhivinayak Cable Network Private Limited, Silverline Television Network Private Limited, Sree Gokulam Starnet Communication Private Limited, Srishti DEN Networks Private Limited, Surajya Service Private Limited, Surela Investment And Trading Limited, Tesseract Imaging Private Limited, The Indian Film Combine Private Limited, Trident Entertainment Private Limited, TV18 Broadcast 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, United Cable Network (Digital) Private Limited, UTN Cable Communications Private Limited, VBS Digital Distribution Network Private Limited, Viacom18 Media (UK) Limited, Viacom18 Media Private Limited, Viacom18 US Inc., Victor Cable TV Network Private Limited, Vision India Network Private Limited, Watermark Infratech Private Limited, Win Cable and Datacom Private Limited.

List of Joint ventures:

Brooks Brothers India Private Limited, Burberry India Private Limited, Canali India Private Limited, D. E. Shaw India Securities Private Limited, Diesel Fashion India Reliance Private Limited, Ethane Crystal LLC, Ethane Emerald LLC, Ethane Opal LLC, Ethane Pearl LLC, Ethane Sapphire LLC, Ethane Topaz LLC, Football Sports Development Limited, Hathway Bhaskar CCN Multi Entertainment Private Limited, Hathway Bhawani NDS Network Private Limited, Hathway Cable MCN Nanded Private Limited, Hathway CBN Multinet Private Limited, Hathway CCN Entertainment (India) Private Limited, Hathway CCN Multinet Private Limited, Hathway Channel 5 Cable & Datacom Private Limited, Hathway Dattatray Cable Network Private Limited, Hathway Digital Saharanpur Cable & Datacom Private Limited, Hathway ICE Television Private Limited, Hathway Latur MCN Cable & Datacom Private Limited, Hathway MCN Private Limited, Hathway Palampur Cable Network Private Limited, Hathway Prime Cable & Datacom 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, IMG Reliance Limited, India Gas Solutions Private Limited, Jio Payments Bank Limited, Marks and Spencer Reliance India Private Limited, Net 9 Online Hathway Private Limited, Reliance Bally India Private Limited, Reliance Paul & Shark Fashions Private Limited, Reliance-Grand Vision India Supply Private, Reliance-Vision Express Private Limited, Rutvi Project Managers Private Limited, Ryohin-Keikaku Reliance India Private Limited, Supreme Tradelinks Private Limited, Ubona Technologies Private Limited, V&B Lifestyle India Private Limited, Zegna South Asia Private Limited.

List of Associates:

Big Tree Entertainment DMCC, 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 (earlier known as Nomobo Entertainment Private Limited), Bookmyshow Sdn. Bhd., Bookmyshow Venues Management Private Limited (earlier known as Go2Space Event Management Private Limited), CCN DEN Network 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, Fantain Sports Private Limited, Foodfesta Wellcare Private Limited, Gaurav Overseas Private Limited, GenNext Ventures Investment Advisers LLP, GTPL Abhilash Communication Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Bansidhar Telink Private Limited, GTPL Bariya Television Network, GTPL Bawa Cable, GTPL Blue Bell Network Private Limited, GTPL Broadband Private Limited, GTPL Chaudhary Vision, GTPL City



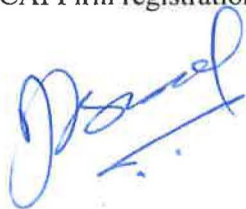
Channel Private Limited, GTPL Crazy Network, GTPL Dahod Television Network Private Limited, GTPL DCPL Private Limited, GTPL Deesha Cable Net Private Limited, GTPL Hariom World Vision, GTPL Hathway Limited, GTPL Henish Cable Vision, GTPL Insight Channel Network Private Limited, GTPL Jay Santoshima Network Private Limited, GTPL Jaydeep Cable, 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 & Broadband Pariseva Limited, GTPL Leo Vision, GTPL Link Network Private Limited, GTPL Lucky Video Cable, GTPL Ma Bhagawati Entertainment Services, GTPL Media Entertainment, GTPL Meghana Distributors Private Limited, GTPL Narmada Cable Services, GTPL Narmada Cyberzone Private Limited, GTPL Parshwa Cable Network Private Limited, GTPL Parth World Vision, GTPL Sai Vision, GTPL Sai World Channel, GTPL Sanjiv Cable Vision, GTPL Shiv Cable, GTPL Shiv Cable, GTPL Shiv Cable Network, GTPL Shiv Cable Vision, GTPL Shiv Network Private Limited, GTPL Shivshakti Network Private Limited, GTPL Shree Shani Cable, 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 Space City Private Limited, GTPL Surat Telelink Private Limited, GTPL Swastik Communication, GTPL Tridev Cable Network, GTPL TV Tiger Private Limited, GTPL V & S Cable Private Limited, GTPL Vidarbha Telelink Private Limited, GTPL Video Badshah Private Limited, GTPL Video Vision 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, GTPL Ahmedabad Cable Network Private Limited, GTPL Sharda Cable Network Private Limited, Gujarat Chemical Port Terminal Company Limited, Hathway VCN Cablenet Private Limited, Indian Vaccines Corporation Limited, Konark IP Dossiers Private Limited, NW18 HSN Holdings Plc, Pan Cable Services Private Limited, PT Big Tree Entertainment Indonesia, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, SpaceBound Web Labs Private Limited, Townscript USA, Inc., Tribevibe Entertainment Private Limited, Vaji Communication Private Limited, Vay Network Services Private Limited, Vizianagar Citi Communications Private Limited.

5. The accompanying Statement and other financial information includes the Parent's proportionate share in an unincorporated joint operation which reflects total expenditure of Rs. 74 crore for the quarter ended on June 30, 2019, which is based on statement from the operators and certified by the management.
6. (a) The accompanying Statement includes interim financial results and other financial information of 15 subsidiaries which reflects total revenues of Rs. 37,740 crore, total net profit after tax of Rs. 1,155 crore and total comprehensive income of Rs. 940 crore for the quarter ended June 30, 2019 and the interim financial results of an associate which reflects Group's share of net profit after tax of Rs. 1 crore and total comprehensive income of Rs. 1 crore, for the quarter ended June 30, 2019, which have been reviewed by one of the joint auditor, individually or together with another auditor.
- (b) We did not review the interim financial results and other financial information in respect of 115 subsidiaries, whose interim financial results/information reflect total revenues of Rs. 49,223 crore, total net profit after tax of Rs. 141 crore and total comprehensive income of Rs. 318 crore for the quarter ended June 30, 2019 and the interim financial results and other financial information of 13 joint ventures and 84 associates which reflects Group's share of net loss of Rs. 6 crore and total comprehensive loss of Rs. 6 crore for the quarter ended on June 30, 2019. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associates is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.



7. The Statement includes the interim financial results and other financial information of 199 subsidiaries whose interim financial results/information reflects total revenues of Rs. 169 crore, total net loss after tax of Rs. 3 crore and total comprehensive income of Rs. 82 crore for the quarter ended June 30, 2019 and the interim financial results and other financial information of 33 joint ventures and 21 associates which reflects Group's share of net profit after tax of Rs. 18 crore and total comprehensive income of Rs. 18 crore, for the quarter ended on June 30, 2019 which are certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
8. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 (b) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D T S & Associates
Chartered Accountants
ICAI Firm registration number: 142412W



per T P Ostwal
Partner
Membership No.: 030848
UDIN: 19030848AAAAJT9251



Place: Mumbai
Date: July 19, 2019

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Vikas Kumar Pansari
Partner
Membership No.: 093649
UDIN: 19093649AAAAAG2404



Place: Mumbai
Date: July 19, 2019



Name of the Company:

Reliance Industries Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30 June'19	31 March'19	30 June '18	31 March'19
Income				
Value of Sales & Services (Revenue)	172,956	154,110	141,699	622,809
Less: GST Recovered	11,607	12,476	8,630	41,789
Revenue from Operations	161,349	141,634	133,069	581,020
Other Income	3,146	3,147	1,778	8,635
Total Income	164,495	144,781	134,847	589,655
Expenses				
Cost of Materials Consumed	70,939	62,092	68,255	275,237
Purchases of Stock-in-Trade	43,659	32,192	26,556	123,930
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,642)	(1,636)	(4,810)	(4,680)
Excise Duty	4,373	2,975	4,313	13,885
Employee Benefits Expense	3,335	3,345	2,951	12,488
Finance Costs	5,109	4,894	3,550	16,495
Depreciation / Amortisation and Depletion Expense	5,011	5,295	5,173	20,934
Other Expenses	22,370	21,834	15,143	76,242
Total Expenses	150,154	130,991	121,131	534,531
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures and Tax	14,341	13,790	13,716	55,124
Share of Profit/(Loss) of Associates and Joint Ventures	25	68	10	103
Profit Before Tax	14,366	13,858	13,726	55,227
Tax Expenses				
Current Tax	3,193	2,804	3,007	11,683
Deferred Tax	1,032	627	1,234	3,707
Profit for the Period	10,141	10,427	9,485	39,837
Other Comprehensive Income (OCI)				
i Items that will not be reclassified to Profit and Loss	(508)	77,275	74	77,470
ii Income tax relating to items that will not be reclassified to Profit or Loss	103	(16,665)	(14)	(16,705)
iii Items that will be reclassified to Profit or Loss	339	1,304	(2,057)	(2,177)
iv Income tax relating to items that will be reclassified to Profit or Loss	(15)	(141)	406	177
Total Other Comprehensive Income (Net of Tax)	(81)	61,773	(1,591)	58,765
Total Comprehensive Income for the Period	10,060	72,200	7,894	98,602
Net Profit attributable to :				
a) Owners of the Company	10,104	10,362	9,459	39,588
b) Non-Controlling Interest	37	65	26	249
Other Comprehensive Income attributable to :				
a) Owners of the Company	(76)	61,770	(1,592)	58,773
b) Non-Controlling Interest	(5)	3	1	(8)
Total Comprehensive Income attributable to :				
a) Owners of the Company	10,028	72,132	7,867	98,361
b) Non-Controlling Interest	32	68	27	241
Earnings per Equity Share (Face Value of ₹ 10/-) (Not Annualised)				
(a) Basic (in ₹)	17.05	17.49	15.97	66.82
(b) Diluted (in ₹)	17.05	17.48	15.96	66.80
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each	5,926	5,926	5,924	5,926
Other Equity excluding Revaluation Reserve				381,186

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

Corporate Communications
Maker Chambers IV
9th Floor, Nariman Point
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com
CIN : L17110MH1973PLC019786

Notes

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 2a. The listed Secured Non-Convertible Debentures of the Company aggregating ₹ 500 crore as on 30th June, 2019 are secured by way of first mortgage/charge on the Company's certain properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on 30th June, 2019 exceeds hundred percent of the principal amount of the said listed non-convertible debentures.
- b. Further, the Non-Convertible Debentures of the subsidiary, Reliance Jio Infocomm Limited aggregating ₹ 13,386 crore as at 30th June, 2019, are secured by way of pari passu charge on the Company's certain movable properties and the asset cover thereof exceeds hundred percent of the principal amount of the said Debentures.
- c. Reliance Jio Infocomm Limited bought back, 6,390 "8% RJIL (PPD 12)" and 4,750 "8% RJIL (PPD 13)" Secured Redeemable Non-Convertible Debentures of ₹ 10,00,000 each for cash, aggregating face value of ₹ 1,114 crore, at ₹ 1,084 crore from the open market.
3. The Group has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use asset and a corresponding Lease Liability of ₹ 9,904 crore as at April 1, 2019. The impact on the profit for the quarter is not material.
4. 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 19th July, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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

Corporate Communications
Maker Chambers IV
9th Floor, Nariman Point
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com
CIN : L17110MH1973PLC019786

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'19	31 March'19	30 June'18	31 March'19
1.	Segment Value of Sales and Services (Revenue)				
	- Petrochemicals	37,611	42,414	40,287	172,065
	- Refining	101,721	87,844	95,646	393,988
	- Oil and Gas	923	1,069	1,432	5,005
	- Organized Retail	38,196	36,663	25,890	130,566
	- Digital Services	14,910	13,609	9,653	46,506
	- Others	10,787	7,939	2,968	22,151
	Gross Value of Sales and Services	204,148	189,538	175,876	770,281
	Less: Inter Segment Transfers	31,192	35,428	34,177	147,472
	Value of Sales & Services	172,956	154,110	141,699	622,809
2.	Less: GST Recovered	11,607	12,476	8,630	41,789
	Revenue from Operations	161,349	141,634	133,069	581,020
	Segment Results (EBITDA)				
	- Petrochemicals	8,810	9,361	9,211	37,645
	- Refining	5,152	4,964	6,131	23,038
	- Oil and Gas	207	258	488	1,642
	- Organized Retail	2,049	1,923	1,206	6,201
	- Digital Services	4,908	4,515	3,171	15,341
	- Others	887	553	749	2,755
	Total Segment Profit before Interest, Tax, Depreciation and Amortisation	22,013	21,574	20,956	86,622
3.	Segment Results (EBIT)				
	- Petrochemicals	7,508	7,975	7,857	32,173
	- Refining	4,508	4,176	5,315	19,868
	- Oil and Gas	(249)	(267)	(447)	(1,379)
	- Organized Retail	1,777	1,721	1,069	5,546
	- Digital Services	3,080	2,665	1,715	8,784
	- Others	483	144	396	1,230
	Total Segment Profit before Interest and Tax	17,107	16,414	15,905	66,222
	(i) Finance Cost	(5,109)	(4,894)	(3,550)	(16,495)
	(ii) Interest Income	2,497	1,276	1,366	5,016
	(iii) Other Un-allocable Income (Net of Expenditure)	(129)	1,062	5	484
	Profit before Tax	14,366	13,858	13,726	55,227
	(i) Current Tax	(3,193)	(2,804)	(3,007)	(11,683)
	(ii) Deferred Tax	(1,032)	(627)	(1,234)	(3,707)
	Profit after Tax (including share of Profit/(Loss) of Associates & Joint Ventures)	10,141	10,427	9,485	39,837

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Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'19	31 March'19	30 June'18	31 March'19
4.	Segment Assets				
	- Petrochemicals	126,821	129,952	126,389	129,952
	- Refining	222,447	220,103	211,705	220,103
	- Oil and Gas	36,632	36,133	38,088	36,133
	- Organized Retail	34,151	35,560	29,821	35,560
	- Digital Services	365,942	360,404	267,917	360,404
	- Others	88,846	66,047	64,186	66,047
	- Unallocated	152,280	154,207	127,131	154,207
	Total Segment Assets	1,027,119	1,000,406	865,237	1,000,406
5.	Segment Liabilities				
	- Petrochemicals	21,220	25,229	30,254	25,229
	- Refining	137,334	140,873	132,083	140,873
	- Oil and Gas	41,168	42,201	39,043	42,201
	- Organized Retail	24,326	22,508	17,656	22,508
	- Digital Services	170,654	150,083	169,395	150,083
	- Others	18,738	10,792	11,216	10,792
	- Unallocated	613,679	610,720	465,590	610,720
	Total Segment Liabilities	1,027,119	1,000,406	865,237	1,000,406

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1. As per Indian Accounting Standard 108 'Operating Segments', 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, Styrene Butadiene Rubber, Caustic Soda, Polyethylene Terephthalate and Composites.
 - b) The **Refining** segment includes production and marketing operations of the petroleum products.
 - c) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
 - d) The **Organized Retail** segment includes organized retail business in India.
 - e) The **Digital Services** segment includes provision of a range of digital services in India and investment in telecom infrastructure business.
 - f) Other business segments including media which are not separately reportable have been grouped under the **Others** segment.
 - g) Other investments / assets and income from the same are considered under **Unallocable**.

2. Activities pertaining to long term resources review, planning and execution is a centralised Treasury function cutting across all operating segments and is managed directly under the supervision of the Executive committee of the company. To reflect this mechanism, all long term resources are shown under Unallocated liabilities (which was hitherto being included in respective segments) with restatement of comparative information. Working capital assets and its financing continue to be reflected under the respective business segments. As a result of this change, borrowings of ₹ 128,157 crore as at 30th June, 2019 have been included in Unallocated segment. This is in consonance with Ind AS 108 – “Operating Segments”.

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Chartered Accountants
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Block 'B', 3rd Floor, Kolkata-700016
LLP Identity number: AAB-4318

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The accompanying Statement and other financial information includes the Company's proportionate share in an unincorporated joint operation which reflects total expenditure of Rs. 74 crore for the quarter ended on June 30, 2019, which is based on statement from the operators and certified by the management.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D T S & Associates
Chartered Accountants
ICAI Firm registration number: 142412W



per T P Ostwal
Partner
Membership No.: 030848



For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Vikas Kumar Pansari
Partner
Membership No.: 093649



UDIN: 19030848AAAAJS3309

UDIN: 19093649AAAAAF6712

Place: Mumbai
Date: July 19, 2019

Place: Mumbai
Date: July 19, 2019

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30 June'19	31 March'19	30 June'18	31 March'19
Income				
Value of Sales & Services (Revenue)	96,384	90,648	99,318	4,00,986
Less: GST Recovered	3,748	4,076	3,846	16,082
Revenue from Operations	92,636	86,572	95,472	3,84,904
Other Income	3,345	2,883	2,068	9,419
Total Income	95,981	89,455	97,540	3,94,323
Expenses				
Cost of Materials Consumed	65,009	59,085	65,930	2,65,288
Purchases of Stock-in-Trade	1,631	1,594	2,263	8,289
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,545)	(1,881)	(2,299)	(3,294)
Excise Duty	4,373	2,975	4,313	13,885
Employee Benefits Expense	1,338	1,405	1,480	5,834
Finance Costs	2,701	2,791	2,138	9,751
Depreciation / Amortisation and Depletion Expense	2,175	2,465	2,762	10,558
Other Expenses	8,190	9,690	8,631	36,645
Total Expenses	83,872	78,124	85,218	3,46,956
Profit Before Tax	12,109	11,331	12,322	47,367
Tax Expenses				
Current Tax	2,442	2,145	2,498	9,440
Deferred Tax	631	630	1,004	2,764
Profit for the Period	9,036	8,556	8,820	35,163
Other Comprehensive Income (OCI)				
i Items that will not be reclassified to Profit or Loss	(227)	77,154	(30)	76,892
ii Income tax relating to items that will not be reclassified to Profit or Loss	49	(16,625)	7	(16,569)
iii Items that will be reclassified to Profit or Loss	63	651	(1,881)	(827)
iv Income tax relating to items that will be reclassified to Profit or Loss	(14)	(140)	405	178
Total Other Comprehensive Income (Net of Tax)	(129)	61,040	(1,499)	59,674
Total Comprehensive Income for the Period	8,907	69,596	7,321	94,837
Earnings per Equity Share (Face Value of ₹ 10/-) (Not Annualised)				
(a) Basic (in ₹)	14.26	13.50	13.92	55.48
(b) Diluted (in ₹)	14.25	13.50	13.91	55.47
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	6,339	6,339	6,336	6,339
Other Equity excluding Revaluation Reserve				398,983

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Notes

1. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
2. The listed Secured Non-Convertible Debentures of the Company aggregating ₹ 500 crore as on 30th June 2019 are secured by way of first mortgage/charge on the Company's certain properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on 30th June 2019 exceeds hundred percent of the principal amount of the said listed non-convertible Debentures.
3. The Company has adopted Ind AS 116 'Leases' effective April 1, 2019 and applied the Standard to its leases. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of ₹ 3,081 crore as at April 1, 2019. The impact on the profit for the quarter is not material.
4. 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 19th July, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'19	31 March'19	30 June'18	31 March'19
1.	Segment Value of Sales and Services (Revenue)				
	- Petrochemicals	36,179	41,395	38,954	168,075
	- Refining	76,587	68,814	81,379	320,547
	- Oil and Gas	490	520	754	2,613
	- Others	377	532	307	1,685
	Gross Value of Sales & Services	113,633	111,261	121,394	492,920
	Less: Inter Segment Transfers	17,249	20,613	22,076	91,934
	Value of Sales & Services	96,384	90,648	99,318	400,986
2.	Less: GST Recovered	3,748	4,076	3,846	16,082
	Revenue from Operations	92,636	86,572	95,472	384,904
	Segment Results (EBITDA)				
	- Petrochemicals	8,570	9,079	9,004	36,568
	- Refining	5,073	4,813	6,037	22,517
	- Oil and Gas	268	278	234	1,215
	- Others	164	143	140	561
	Total Segment Profit before Interest, Tax, Depreciation and Amortisation	14,075	14,313	15,415	60,861
3.	Segment Results (EBIT)				
	- Petrochemicals	7,392	7,819	7,745	31,531
	- Refining	4,429	4,026	5,221	19,349
	- Oil and Gas	117	96	(245)	(216)
	- Others	49	19	38	107
	Total Segment Profit before Interest and Tax	11,987	11,960	12,759	50,771
	(i) Finance Cost	(2,701)	(2,791)	(2,138)	(9,751)
	(ii) Interest Income	2,718	1,442	1,549	5,761
	(iii) Other Un-allocable Income (Net of Expenditure)	105	720	152	586
	Profit Before Tax	12,109	11,331	12,322	47,367
	(i) Current Tax	(2,442)	(2,145)	(2,498)	(9,440)
	(ii) Deferred Tax	(631)	(630)	(1,004)	(2,764)
	Profit After Tax	9,036	8,556	8,820	35,163

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Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'19	31 March'19	30 June'18	31 March'19
4.	Segment Assets				
	- Petrochemicals	117,739	117,700	115,682	117,700
	- Refining	215,205	213,926	207,814	213,926
	- Oil and Gas	34,740	32,566	34,276	32,566
	- Others	217,249	232,121	141,329	232,121
	- Unallocated	187,049	179,432	140,357	179,432
	Total Segment Assets	771,982	775,745	639,458	775,745
5.	Segment Liabilities				
	- Petrochemicals	16,080	16,858	22,932	16,858
	- Refining	129,949	134,476	127,196	134,476
	- Oil and Gas	5,391	5,255	5,453	5,255
	- Others	578	795	3,017	795
	- Unallocated	619,984	618,361	480,860	618,361
	Total Segment Liabilities	771,982	775,745	639,458	775,745

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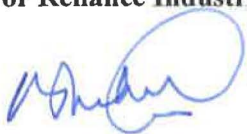
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Notes to Segment Information (Standalone) for the Quarter Ended 30th June, 2019

1. As per Indian Accounting Standard 108 'Operating Segments', 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, Styrene Butadiene Rubber, Caustic Soda, Polyethylene Terephthalate and Composites.
 - b) The **Refining** segment includes production and marketing operations of the petroleum products.
 - c) The **Oil and gas** segment includes exploration, development, production of crude oil and natural gas.
 - d) The smaller business segments not separately reportable have been grouped under the **Others** segment.
 - e) Other investments / assets and income from the same are considered under **Unallocable**.
2. Activities pertaining to long term resources review, planning and execution is a centralised Treasury function cutting across all operating segments and is managed directly under the supervision of the Executive committee of the company. To reflect this mechanism, all long term resources are shown under Unallocated liabilities (which was hitherto being included in respective segments) with restatement of comparative information. Working capital assets and its financing continue to be reflected under the respective business segments. As a result of this change, borrowings of ₹ 128,157 crore as at 30th June, 2019 have been included in Unallocated segment. This is in consonance with Ind AS 108 – "Operating Segments".

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 19, 2019

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