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 2015

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'15	31 Mar'15	30 June'14	31 Mar'15
1	**Income from Operations**				
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	77,130	67,470	104,640	375,435
	Total income from operations (net)	**77,130**	**67,470**	**104,640**	**375,435**
2	**Expenses**				
	(a) Cost of materials consumed	50,305	40,220	82,631	266,862
	(b) Purchases of stock-in- trade	7,271	6,817	5,308	25,701
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,654)	(352)	(2,802)	1,483
	(d) Employee benefits expense	1,976	1,659	1,480	6,262
	(e) Depreciation, amortization and depletion expense	3,041	2,787	2,782	11,547
	(f) Other expenses	9,055	9,258	9,034	37,763
	Total Expenses	**69,994**	**60,389**	**98,433**	**349,618**
3	**Profit from operations before other income and finance costs**	**7,136**	**7,081**	**6,207**	**25,817**
4	Other Income	1,832	2,172	1,974	8,495
5	**Profit from ordinary activities before finance costs**	**8,968**	**9,253**	**8,181**	**34,312**
6	Finance costs	902	677	505	3,316
7	**Profit from ordinary activities before tax**	**8,066**	**8,576**	**7,676**	**30,996**
8	Tax expense	1,929	2,080	1,765	7,474
9	**Net Profit for the Period**	**6,137**	**6,496**	**5,911**	**23,522**
10	Share of profit /(loss)of associates	86	(67)	53	118
11	Minority interest	(1)	(48)	(7)	(74)
12	**Net Profit after taxes, minority interest and share in profit of associates**	**6,222**	**6,381**	**5,957**	**23,566**
13	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,236	3,236	3,233	3,236
14	Reserves excluding revaluation reserves				214,712
15	Earnings per share (Face value of ₹ 10)				
	(a) Basic	21.1	21.7	20.3	80.1
	(b) Diluted	21.1	21.7	20.3	80.1
A	**PARTICULARS OF SHAREHOLDING**				
1	Public shareholding (including GDR holders)				
	- Number of Shares (in crore)	177.25	177.17	176.87	177.17
	- Percentage of Shareholding (%)	54.77	54.76	54.71	54.76
2	Promoters and Promoter Group shareholding				
	a) Pledged / Encumbered				
	- Number of shares (in crore)	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non – Encumbered				
	- Number of shares (in crore)	146.40	146.40	146.40	146.40
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.23	45.24	45.29	45.24

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CIN : L17110MH1973PLC019786

Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

2. The Government of India (GoI), by its letters dated 2nd May, 2012, 14th November, 2013 and 10th July, 2014 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GoI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of $ 117 million (for ₹ 745 crore) being the company`s share (total demand $ 195 million) towards additional Profit Petroleum has been considered as contingent liability.

3. Subsequent to the quarter end, Reliance Holding USA Inc announced signing of definitive agreements for the sale of its entire holding of 49.9% interest in EFS Midstream LLC("EFS") to an affiliate of Enterprise Product Partners L.P. ("Enterprise") for a total consideration of approximately $ 1,073 million with a closure date of 1st July, 2015.

4. The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements, Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard (AS) 27 Financial Reporting of Interest in Joint Ventures.

5. The paid up Equity Share Capital in item no 13 of the above result, includes 29,23,54,627 equity shares directly held by subsidiaries/trust before their becoming subsidiaries of the Company, which have been excluded for the purpose of computation of Earnings per share.

6. Based on alternate interpretation for calculation of diluted EPS as per Accounting Standard (AS) 20 the diluted EPS for the quarter ending June' 15, March' 15, June' 14, and Year Ended March' 15 are ₹ 21.1, ₹ 21.6, ₹ 20.2, ₹ 79.9 respectively.

7. The Company has opted to publish consolidated financial results. Additional information on standalone financial results is as follows:

₹ in crore

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June'15	31 Mar'15	30 June'14	31 Mar'15 (Audited)
1	Income from Operations (Turnover)	65,817	56,043	96,351	329,076
2	Profit before tax	8,263	8,226	7,228	29,468
3	Profit after tax	6,318	6,243	5,649	22,719

Note: The unaudited standalone results of the Company for the above mentioned periods are available on Company's website www.ril.com. The information above has been extracted from the unaudited standalone financial results as stated.

8. There were no investor complaints pending as on 1st April 2015. All the 2,849 complaints received during the quarter ended as on 30th June 2015 were resolved and no complaints were outstanding as on 30th June 2015.

9. 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 24th July 2015. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2015

₹ in Crore

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'15	31 Mar'15	30 June'14	31 Mar'15
1.	**Segment Revenue**				
	- Petrochemicals	20,858	21,754	25,398	96,804
	- Refining	68,729	56,442	98,081	339,890
	- Oil and Gas	2,057	2,513	3,178	11,534
	- Organized Retail	4,698	4,788	3,999	17,640
	- Others	2,579	2,833	1,772	10,507
	Gross Turnover (Turnover and Inter Segment Transfers)	**98,921**	**88,330**	**132,428**	**476,375**
	Less: Inter Segment Transfers	15,857	17,467	24,523	87,881
	Turnover	**83,064**	**70,863**	**107,905**	**388,494**
	Less: Excise Duty / Service Tax Recovered	5,934	3,393	3,265	13,059
	Net Turnover	**77,130**	**67,470**	**104,640**	**375,435**
2.	**Segment Results**				
	- Petrochemicals	2,338	2,003	1,863	8,291
	- Refining	5,252	4,902	3,814	15,827
	- Oil and Gas	32	489	1,042	3,181
	- Organized Retail	111	104	81	417
	- Others	234	322	116	958
	Total Segment Profit before Interest and Tax	**7,967**	**7,820**	**6,916**	**28,674**
	(i) Interest Expense	(902)	(677)	(505)	(3,316)
	(ii) Interest Income	781	1,085	1,187	4,513
	(iii) Other Un-allocable Income (Net of Expenditure)	306	281	131	1,243
	Profit before Tax	**8,152**	**8,509**	**7,729**	**31,114**
	(i) Provision for Current Tax	(1,825)	(1,732)	(1,520)	(6,296)
	(ii) Provision for Deferred Tax	(104)	(348)	(245)	(1,178)
	Profit after Tax (including share of profit/(loss) of associates)	**6,223**	**6,429**	**5,964**	**23,640**
3.	**Capital Employed (Segment Assets – Segment Liabilities)**				
	- Petrochemicals	48,386	46,490	48,126	46,490
	- Refining	93,629	92,520	72,166	92,520
	- Oil and Gas	73,527	71,922	63,803	71,922
	- Organized Retail	6,280	6,201	5,859	6,201
	- Others	72,004	68,866	48,616	68,866
	- Unallocated	117,781	112,931	114,817	112,931
	Total Capital Employed	**411,607**	**398,930**	**353,387**	**398,930**

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Notes to Segment Information (Consolidated) for the Quarter Ended 30th June 2015

1. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:

   a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.

   b) The **refining** segment includes production and marketing operations of the petroleum products.

   c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.

   d) The **organized retail** segment includes organized retail business in India.

   e) Other business segments including broadband access & media which are not separately reportable have been grouped under the **others** segment.

   f) Capital employed on other investments / assets and income from the same are considered under 'unallocable'.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2015

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'15	31 Mar'15	30 June'14	31 Mar'15
1	**Income from Operations**				
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	65,817	56,043	96,351	329,076
	Total income from operations (net)	**65,817**	**56,043**	**96,351**	**329,076**
2	**Expenses**				
	(a) Cost of materials consumed	48,976	37,638	80,966	255,998
	(b) Purchases of stock-in- trade	1,300	1,731	1,716	7,134
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,903)	(268)	(2,120)	1,943
	(d) Employee benefits expense	1,217	993	929	3,686
	(e) Depreciation, amortization and depletion expense	2,265	2,132	2,024	8,488
	(f) Other expenses	6,920	7,320	7,330	28,713
	Total Expenses	**58,775**	**49,546**	**90,845**	**305,962**
3	**Profit from operations before other income and finance costs**	**7,042**	**6,497**	**5,506**	**23,114**
4	Other Income	1,818	2,133	2,046	8,721
5	**Profit from ordinary activities before finance costs**	**8,860**	**8,630**	**7,552**	**31,835**
6	Finance costs	597	404	324	2,367
7	**Profit from ordinary activities before tax**	**8,263**	**8,226**	**7,228**	**29,468**
8	Tax expense	1,945	1,983	1,579	6,749
9	**Net Profit for the Period**	**6,318**	**6,243**	**5,649**	**22,719**
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,236	3,236	3,233	3,236
11	Reserves excluding revaluation reserves				212,923
12	Earnings per share (Face value of ₹ 10)				
	(a) Basic	19.5	19.3	17.5	70.2
	(b) Diluted	19.5	19.3	17.5	70.2
A	**PARTICULARS OF SHAREHOLDING**				
1	Public shareholding (including GDR holders)				
	- Number of Shares (in crore)	177.25	177.17	176.87	177.17
	- Percentage of Shareholding (%)	54.77	54.76	54.71	54.76
2	Promoters and Promoter Group shareholding				
	a) Pledged / Encumbered				
	- Number of shares (in crore)	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non – Encumbered				
	- Number of shares (in crore)	146.40	146.40	146.40	146.40
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.23	45.24	45.29	45.24

Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

2. The Government of India (GoI), by its letters dated 2nd May, 2012, 14th November, 2013 and 10th July, 2014 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GoI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of $ 117 million (for ₹ 745 crore) being the company`s share (total demand $ 195 million) towards additional Profit Petroleum has been considered as contingent liability.

3. Based on alternate interpretation for calculation of diluted EPS as per Accounting Standard (AS) 20 the diluted EPS for the quarter ending June' 15, March' 15, June' 14 and Year ended March' 15 are ₹ 19.5, ₹ 19.3, ₹ 17.4 and ₹ 70.1 respectively.

4. There were no investor complaints pending as on 1st April 2015. All the 2,849 complaints received during the quarter ended as on 30th June 2015 were resolved and no complaints were outstanding as on 30th June 2015.

5. 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 24th July 2015. 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 2015

₹ in crore

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'15	31 Mar'15	30 June'14	31 Mar'15
1.	**Segment Revenue**				
	- Petrochemicals	19,552	20,056	23,715	90,009
	- Refining	61,358	48,639	90,998	304,570
	- Oil and Gas	1,200	1,223	1,557	5,507
	- Others	196	368	193	1,155
	Gross Turnover (Turnover and Inter Segment Transfers)	**82,306**	**70,286**	**116,463**	**401,241**
	Less: Inter Segment Transfers	10,894	11,273	17,079	60,427
	Turnover	**71,412**	**59,013**	**99,384**	**340,814**
	Less: Excise Duty / Service Tax Recovered	5,595	2,970	3,033	11,738
	Net Turnover	**65,817**	**56,043**	**96,351**	**329,076**
2.	**Segment Results**				
	- Petrochemicals	2,458	2,122	1,885	8,607
	- Refining	5,141	4,727	3,773	15,487
	- Oil and Gas	83	164	487	1,250
	- Others	63	124	52	316
	Total Segment Profit before Interest and Tax	**7,745**	**7,137**	**6,197**	**25,660**
	(i) Interest Expense	(597)	(404)	(324)	(2,367)
	(ii) Interest Income	997	1,283	1,357	5,414
	(iii) Other Un-allocable Income (Net of Expenditure)	118	210	(2)	761
	Profit before Tax	**8,263**	**8,226**	**7,228**	**29,468**
	(i) Provision for Current Tax	(1,722)	(1,700)	(1,507)	(6,124)
	(ii) Provision for Deferred Tax	(223)	(283)	(72)	(625)
	Profit after Tax	**6,318**	**6,243**	**5,649**	**22,719**
3.	**Capital Employed (Segment Assets – Segment Liabilities)**				
	- Petrochemicals	46,143	43,783	44,994	43,783
	- Refining	92,059	90,943	70,946	90,943
	- Oil and Gas	32,418	31,557	29,073	31,557
	- Others	45,437	45,319	38,566	45,319
	- Unallocated	121,770	118,427	116,132	118,427
	Total Capital Employed	**337,827**	**330,029**	**299,711**	**330,029**

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Notes to Segment Information (Standalone) for the Quarter Ended 30th June 2015

1. As per Accounting Standard 17 on 'Segment Reporting' (AS 17), the Company has reported 'Segment Information', as described below:

   a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.

   b) The **refining** segment includes production and marketing operations of the petroleum products.

   c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.

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

   e) Capital employed on other investments / assets and income from the same are considered under unallocable.

For Reliance Industries Limited

Mukesh D Ambani
Chairman & Managing Director

July 24, 2015

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Independent Auditors' Review Report

To
Board of Directors
Reliance Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Industries Limited ("the Company") for the quarter ended 30th June, 2015 ("the Statement") , being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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.

The Statement and other financial information includes the Company's proportionate share in expenditure of Rs. 157 crore in respect of an unincorporated joint venture which is based on financial information from the operator and certified by the Management.

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 Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Rajesh D. Chaturvedi
Partner
Membership No. 45882

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Registration No.117366W / W-100018)

A. B. Jani
Partner
Membership No. 46488

For **Rajendra & Co.**
Chartered Accountants
(Registration No.108355W)

A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 24th July, 2015

Independent Auditors' Review Report

To
The Board of Directors
Reliance Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of Reliance Industries Limited (the Company), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute 'the Group') and its share of the profit of its' associates for the quarter ended 30th June, 2015 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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.

3. The Statement and other financial information include the Company's proportionate share in expenditure of Rs 157 crore in respect of an unincorporated joint venture which is based on financial information from the operator and have been certified by the Management

4. Financial results and other financial information of certain subsidiaries which reflects total revenue of Rs 7,630 crore and net profit/ (loss) of Rs 11 crore included in the Statement has been reviewed by other auditors and provided by management to us.

5. Financial results and other financial information of certain subsidiaries which reflect total revenue of Rs 17 crore and net profit/ (loss) of Rs (15) crore, joint ventures with total revenue of Rs 9 crore and net profit/(loss) of Rs (7) crore and associates with the Group's share of net profit/ (loss) of Rs (8) crore included in the Statement are certified by the Management.

6. Based on our review conducted as stated above and based on the consideration of reports of the auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**	For **Deloitte Haskins & Sells LLP**	For **Rajendra & Co.**
Chartered Accountants	Chartered Accountants	Chartered Accountants
(Registration No.101720W)	(Registration No.117366W / W-100018)	(Registration No.108355W)
Rajesh D Chaturvedi	**A. B. Jani**	**A. R. Shah**
Partner	Partner	Partner
Membership No. 45882	Membership No. 46488	Membership No. 47166

Mumbai, dated 24th July, 2015