



January 17, 2014

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Fax No: 2272 3121 / 2272 2037

Fax No. 2659 8348 / 2659 8237 / 38

Dear Sirs,

Sub: Unaudited Financial Results for the quarter / nine months ended
December 31, 2013

In continuation of our letter dated January 9, 2014, pursuant to Clause 41 of the Listing Agreement, we are enclosing the Unaudited Financial Results of the Company for the quarter / nine months ended December 31, 2013, duly approved by the Board of Directors of the Company, at its meeting held today along with the Limited Review Report on the said Results by the Statutory Auditors of the Company, as required under the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For Reliance Industries Limited

K. Sethuraman
Group Company Secretary and
Chief Compliance Officer

Encl.: As above.

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA 11, Avenue de la Porte - Neuve
B P 165, L – 2011
Luxembourg



Name of the Company:

Reliance Industries Limited

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31st DECEMBER 2013

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 Dec'13	30 Sep'13	31 Dec'12	31 Dec'13	31 Dec'12	31 Mar'13 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	103,521	103,758	93,886	294,924	276,098	360,297
2	Total income from operations (net)	103,521	103,758	93,886	294,924	276,098	360,297
	Expenses						
	(a) Cost of materials consumed	86,124	88,365	78,170	248,218	235,145	306,127
	(b) Purchase of stock-in-trade	3	116	63	511	280	502
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,579	(185)	770	1,648	(2,028)	(3,317)
	(d) Employee benefits expense	715	808	863	2,422	2,562	3,354
	(e) Depreciation and amortization expense	2,143	2,233	2,457	6,514	7,226	9,465
	(f) Other expenses	6,478	6,805	5,647	19,579	17,177	22,844
	Total Expenses	98,042	98,142	87,970	278,892	260,362	338,975
3	Profit from operations before other income, finance costs	5,479	5,616	5,916	16,032	15,736	21,322
4	Other Income	2,305	2,060	1,740	6,900	5,755	7,998
5	Profit from ordinary activities before finance costs	7,784	7,676	7,656	22,932	21,491	29,320
6	Finance costs	792	805	806	2,407	2,327	3,036
7	Profit from ordinary activities before tax	6,992	6,871	6,850	20,525	19,164	26,284
8	Tax expense	1,481	1,381	1,348	4,172	3,750	5,281
9	Net Profit for the Period	5,511	5,490	5,502	16,353	15,414	21,003
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,231	3,231	3,228	3,231	3,228	3,229
11	Reserves excluding revaluation reserves						1,75,711
12	Earnings per share (Face value of ₹ 10)						
	(a) Basic	17.1	17.0	17.0	50.6	47.5	64.8
	Dilute	17.1	17.0	17.0	50.6	47.5	64.8
	(b) d						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding (including GDR holders)						
	- Number of Shares (in crore)	176.73	176.67	176.46	176.73	176.46	176.47
	- Percentage of Shareholding (%)	54.69	54.69	54.66	54.69	54.66	54.66
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)	146.39	146.39	146.39	146.39	146.39	146.39
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	45.31	45.31	45.34	45.31	45.34	45.34

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Internet : www.ril.com

Notes:

1. The figures for the previous period/ year have been restated/regrouped wherever necessary, to make them comparable.
2. The Company had revalued the plants, equipments and buildings situated at Patalganga, Hazira, Naroda, Jamnagar, Gandhar and Nagothane in the earlier years. Consequent to the revaluation, there is an additional charge for depreciation of ₹ 1,390 crore for the nine month ended 31st December 2013 which has been withdrawn from Reserves.
3. The Government of India, by its letters dated 2nd May 2012 and 14th November 2013 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. 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 initiated arbitration proceeding on the above issue.
4. There were no investors' complaints pending as on 1st October, 2013. During the quarter 888 complaints were received. All complaints were resolved and no complaints were outstanding as on 31st December 2013.
5. The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 17th January 2014. 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 / NINE MONTHS ENDED 31st DECEMBER 2013
₹ in Crore

Sr. No.		Quarter Ended			Nine Months Ended		Year Ended
		31 Dec'13	30 Sep'13	31 Dec'12	31 Dec'13	31 Dec'12	31 Mar'13 (Audited)
1.	Segment Revenue						
	- Petrochemicals	25,280	24,892	22,053	72,122	65,950	88,108
	- Refining	95,432	97,456	86,641	274,346	255,902	333,774
	- Oil and Gas	1,733	1,464	1,921	4,651	6,683	8,280
	- Others	209	330	176	1,155	594	953
	Gross Turnover	122,654	124,142	110,791	352,274	329,129	431,115
	(Turnover and Inter Segment Transfers)						
	Less: Inter Segment Transfers	16,271	17,619	14,484	48,779	44,629	59,996
	Turnover	106,383	106,523	96,307	303,495	284,500	371,119
	Less: Excise Duty / Service Tax Recovered	2,862	2,765	2,421	8,571	8,402	10,822
	Net Turnover	103,521	103,758	93,886	294,924	276,098	360,297
2.	Segment Results						
	- Petrochemicals	2,124	2,504	1,937	6,516	5,433	7,328
	- Refining	3,141	3,174	3,615	9,266	9,268	12,788
	- Oil and Gas	540	356	590	1,248	2,427	2,887
	- Others	94	42	77	220	207	255
	Total Segment Profit before Interest and Tax	5,899	6,076	6,219	17,250	17,335	23,258
	(i) Interest Expense	(792)	(805)	(806)	(2,407)	(2,327)	(3,036)
	(ii) Interest Income	1,847	1,551	1,605	5,026	4,266	6,245
	(iii) Other Un-allocable Income (Net of Expenditure)	38	49	(168)	656	(110)	(183)
	Profit before Tax	6,992	6,871	6,850	20,525	19,164	26,284
	(i) Provision for Current Tax	(1,459)	(1,436)	(1,369)	(4,286)	(3,829)	(5,244)
	(ii) Provision for Deferred Tax	(22)	55	21	114	79	(37)
	Profit after Tax	5,511	5,490	5,502	16,353	15,414	21,003
3.	Capital Employed						
	(Segment Assets – Segment Liabilities)						
	- Petrochemicals	44,910	42,696	35,830	44,910	35,830	38,816
	- Refining	54,828	61,563	65,820	54,828	65,820	66,811
	- Oil and Gas	29,888	29,526	27,298	29,888	27,298	25,167
	- Others	33,799	27,463	18,011	33,799	18,011	22,201
	- Unallocated	125,124	124,845	115,383	125,124	115,383	114,737
	Total Capital Employed	288,549	286,093	262,342	288,549	262,342	267,732

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Notes to Segment Information (Standalone) for the Quarter/Nine Months Ended 31st December 2013

1. As per Accounting Standard 17 on 'Segment Reporting' (AS 17), the Company has reported 'Segment Information', as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
 - b) The **refining** segment includes production and marketing operations of the petroleum products.
 - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
 - d) The smaller business segments not separately reportable have been grouped under the '**others**' segment.
 - e) Capital employed on other investments / assets and income from the same are considered under 'unallocable'.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

January 17, 2014

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Review Report

To

Board of Directors

Reliance Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Industries Limited for the quarter / nine months ended 31st December, 2013 ("the Statement") 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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)

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

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



R. Koria
Partner
Membership No. 35629



A. B. Jani
Partner
Membership No. 46488



A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 17th January, 2014