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/HALF YEAR ENDED 30th SEPTEMBER 2013

(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'13	30 June'13	30 Sep'12	30 Sep'13	30 Sep'12	31 Mar'13 (Audited)
1	**Income from Operations**						
	(a) Net Sales/Income from operations (Net of excise duty and service tax)	103,758	87,645	90,336	191,403	182,212	360,297
	Total income from operations (net)	**103,758**	**87,645**	**90,336**	**191,403**	**182,212**	**360,297**
2	**Expenses**						
	(a) Cost of materials consumed	88,365	73,729	77,717	162,094	156,975	306,127
	(b) Purchases of stock-in- trade	116	392	54	508	217	502
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(185)	(746)	(1,811)	(931)	(2,798)	(3,317)
	(d) Employee benefits expense	808	899	848	1,707	1,699	3,354
	(e) Depreciation and amortization expense	2,233	2,138	2,306	4,371	4,769	9,465
	(f) Other expenses	6,805	6,296	5,751	13,101	11,531	22,844
	Total Expenses	**98,142**	**82,708**	**84,865**	**180,850**	**172,393**	**338,975**
3	**Profit from operations before other income, finance costs**	**5,616**	**4,937**	**5,471**	**10,553**	**9,819**	**21,322**
4	Other Income	2,060	2,535	2,112	4,595	4,016	7,998
5	**Profit from ordinary activities before finance costs**	**7,676**	**7,472**	**7,583**	**15,148**	**13,835**	**29,320**
6	Finance costs	805	810	737	1,615	1,521	3,036
7	**Profit from ordinary activities before tax**	**6,871**	**6,662**	**6,846**	**13,533**	**12,314**	**26,284**
8	Tax expense	1,381	1,310	1,437	2,691	2,402	5,281
9	**Net Profit for the Period**	**5,490**	**5,352**	**5,409**	**10,842**	**9,912**	**21,003**
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,231	3,229	3,236	3,231	3236	3,229
11	Reserves excluding revaluation reserves						1,75,711
12	Earnings per share (Face value of ₹ 10)						
	a) Basic	17.0	16.6	16.7	33.6	30.5	64.8
	b) Diluted	17.0	16.6	16.7	33.6	30.5	64.8
13	a) Debt Service Coverage Ratio	1.36	2.54	6.97	1.77	3.52	2.20
	b) Interest Service Coverage Ratio	9.54	9.22	10.29	9.38	9.10	9.66
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding (including GDR holders)						
	- Number of Shares (in crore)	176.67	176.55	177.17	176.67	177.17	176.47
	- Percentage of Shareholding (%)	54.69	54.67	54.75	54.69	54.75	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	45.33	45.25	45.31	45.25	45.34

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Notes:

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

2. The Scheme of amalgamation of Reliance Jamnagar Infrastructure Limited (RJIL), with the company became effective on 22nd October 2012. In view thereof, the figure for corresponding quarter/ half year has been reworked and re-stated giving effect to the amalgamation of Reliance Jamnagar Infrastructure Limited (RJIL).

3. The Company had revalued plant, equipment and buildings situated at Patalganga, Hazira, Naroda, Jamnagar, Gandhar and Nagothane in earlier years. Consequent to revaluation, there is an additional charge for depreciation of ₹ 925 crore ($ 148 million) for the half year ended 30th September 2013 which has been withdrawn from the Reserves. This has no impact on the profit for the half year ended 30th September 2013.

4. The Government of India, by its letter of 02 May 2012 has communicated that it proposes to disallow certain costs which the PSC relating to Block KG-DWN-98/3 entitles RIL to recover. RIL 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 on the above issue.

5. 3 investor complaints were pending as on 1st July, 2013 and during the quarter 1,237 complaints were received. All complaints were resolved and no complaints were outstanding as on 30th September 2013.

6. Formulae for computation of ratios are as follows –

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

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

7. The audit committee reviewed the above results. The Board of Directors at its meeting held on 14th October 2013 approved the above results and its release. The statutory auditors of the Company have carried out a Limited Review of the results for the quarter / half year ended 30th September 2013.

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Standalone Statement of Assets and Liabilities

₹in Crore

Sr. No.	Particulars	As at 30th September 2013 (Unaudited)	As at 31st March 2013 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	3,231	3,229
	(b) Reserves and Surplus	186,808	176,766
	Subtotal - Shareholders' funds	**190,039**	**179,995**
2	**Share application money pending allotment**	**15**	**25**
3	**Non - current liabilities**		
	(a) Long-Term borrowings	52,690	43,012
	(b) Deferred Tax Liability (net)	12,057	12,193
	Subtotal -Non - current liabilities	**64,747**	**55,205**
4	**Current liabilities**		
	(a) Short-term borrowings	14,735	11,511
	(b) Trade Payables	59,157	45,787
	(c) Other current liabilities	21,170	21,640
	(d) Short term provisions	1,395	4,348
	Subtotal -Current liabilities	**96,457**	**83,286**
	TOTAL- EQUITY AND LIABILITIES	**351,258**	**318,511**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	143,039	128,864
	(b) Non-current investments	31,210	24,143
	(c) Long-term loans and advances	24,549	21,528
	Sub Total – Non-current assets	**198,798**	**174,535**
2	**Current assets**		
	(a) Current investments	34,951	28,366
	(b) Inventories	47,077	42,729
	(c) Trade receivables	11,016	11,880
	(d) Cash and Bank Balances	43,429	49,547
	(e) Short-term loans and advances	15,363	10,974
	(f) Other current assets	624	480
	Sub Total - Current assets	**152,460**	**143,976**
	TOTAL ASSETS	**351,258**	**318,511**

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UNAUDITED SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2013

₹ in Crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'13	30 June'13	30 Sep'12	30 Sep'13	30 Sep'12	31 Mar'13 (Audited)
1.	**Segment Revenue**						
	- Petrochemicals	24,892	21,950	22,058	46,842	43,897	88,108
	- Refining	97,456	81,458	83,878	178,914	169,261	333,774
	- Oil and Gas	1,464	1,454	2,254	2,918	4,762	8,280
	- Others	330	616	169	946	418	953
	Gross Turnover (Turnover and Inter Segment Transfers)	**124,142**	**105,478**	**108,359**	**229,620**	**218,338**	**431,115**
	Less: Inter Segment Transfers	17,619	14,889	15,093	32,508	30,145	59,996
	Turnover	**106,523**	**90,589**	**93,266**	**197,112**	**188,193**	**371,119**
	Less: Excise Duty / Service Tax Recovered	2,765	2,944	2,930	5,709	5,981	10,822
	Net Turnover	**103,758**	**87,645**	**90,336**	**191,403**	**182,212**	**360,297**
2.	**Segment Results**						
	- Petrochemicals	2,504	1,888	1,740	4,392	3,496	7,328
	- Refining	3,174	2,951	3,523	6,125	5,653	12,788
	- Oil and Gas	356	352	866	708	1,838	2,887
	- Others	42	84	71	126	129	255
	Total Segment Profit before Interest and Tax	**6,076**	**5,275**	**6,200**	**11,351**	**11,116**	**23,258**
	(i) Interest Expense	(805)	(810)	(737)	(1,615)	(1,521)	(3,036)
	(ii) Interest Income	1,551	1,628	1,370	3,179	2,661	6,245
	(iii) Other Un-allocable Income (Net of Expenditure)	49	569	13	618	58	(183)
	Profit before Tax	**6,871**	**6,662**	**6,846**	**13,533**	**12,314**	**26,284**
	(i) Provision for Current Tax	(1,436)	(1,391)	(1,371)	(2,827)	(2,460)	(5,244)
	(ii) Provision for Deferred Tax	55	81	(66)	136	58	(37)
	Profit after Tax	**5,490**	**5,352**	**5,409**	**10,842**	**9,912**	**21,003**
3.	**Capital Employed (Segment Assets – Segment Liabilities)**						
	- Petrochemicals	42,696	39,476	36,059	42,696	36,059	38,816
	- Refining	61,563	60,459	65,012	61,563	65,012	66,811
	- Oil and Gas	29,526	27,651	26,887	29,526	26,887	25,167
	- Others	27,463	23,993	17,329	27,463	17,329	22,201
	- Unallocated	124,845	125,784	110,455	124,845	110,455	114,737
	Total Capital Employed	**286,093**	**277,363**	**255,742**	**286,093**	**255,742**	**267,732**

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Notes to Segment Information for the Quarter/ Half Year Ended 30th September 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 "un-allocable".

For Reliance Industries Limited

Mukesh D Ambani
Chairman & Managing Director

October 14, 2013

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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 / half year ended 30th September, 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 pursuant to the Companies (Accounting Standards) Rules, 2006 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)

R.Koria
Partner
Membership No. 35629

For **Deloitte Haskins & Sells**
Chartered Accountants
(Registration No.117366W)

A. B. Jani
Partner
Membership No. 46488

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

A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 14th October, 2013