

Consolidated Balance Sheet

As at 31st March, 2024

	Notes	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
Assets				
Non-Current Assets				
Property, Plant and Equipment	1	6,06,084	5,70,503	
Spectrum	1	69,852	75,351	
Other Intangible Assets	1	89,060	63,681	
Goodwill				
Capital Work-in-Progress	1	14,989	15,270	
Spectrum Under Development	1	1,29,602	1,22,357	
Other Intangible Assets Under Development	1	56,871	54,136	
Financial Assets				
Investments	2	1,19,502	1,17,087	
Loans	3	899	1,525	
Other Financial Assets	4	2,622	2,523	
Deferred Tax Assets (Net)	5	938	1,549	
Other Non-Current Assets	6	43,085	40,894	
Total Non-Current Assets		12,85,886	11,82,135	
Current Assets				
Inventories	7	1,52,770	1,40,008	
Financial Assets				
Investments	8	1,06,170	1,18,473	
Trade Receivables	9	31,628	28,448	
Cash and Cash Equivalents	10	97,225	68,664	
Loans				
Other Financial Assets	11	2,517	176	
Other Current Assets	12	23,965	19,696	
Total Current Assets		4,70,100	4,25,296	
Total Assets		17,55,986	16,07,431	

	Notes	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
Equity and Liabilities				
Equity				
Equity Share Capital				
Other Equity				
Non-Controlling Interest				
Total Equity		9,25,788	8,28,881	
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings				
Lease Liabilities				
Deferred Payment Liabilities				
Other Financial Liabilities				
Provisions				
Deferred Tax Liabilities (Net)				
Other Non-Current Liabilities				
Total Non-Current Liabilities		4,32,831	3,82,807	
Current Liabilities				
Financial Liabilities				
Borrowings				
Lease Liabilities				
Trade Payables				
Other Financial Liabilities				
Other Current Liabilities				
Provisions				
Total Current Liabilities		3,97,367	3,95,743	
Total Liabilities		8,30,198	7,78,550	
Total Equity and Liabilities		17,55,986	16,07,431	

Material Accounting Policies	A-C
See accompanying Notes to the Financial Statements	1 to 46
As per our Report of even date	
For Deloitte Haskins & Sells LLP Chartered Accountants (Registration No. 117366WW100018)	For Chaturvedi & Shah LLP Chartered Accountants (Registration No. 101720WW100355)
Abhilash A. Damle Partner Membership No. 102912 Date: April 22, 2024	Savitri Parekh Chief Financial Officer Srikanth Venkatachari Company Secretary 101720WW100355
Sandesh Ladha Partner Membership No. 047841 Date: April 22, 2024	M.D. Ambani DN: 00001695
N.R. Meewani DN: 00001620	P.M.S. Prasad DN: 00012144
Dr. Shumeet Banerji DN: 02787784	Akash M. Ambani DN: 06984175
K.V. Chowdary DN: 08455334	Raminder Singh Gujral DN: 07175393
Aurudhai Bhattacharya DN: 02011213	Isha M. Ambani DN: 06984175
K.V. Kamath DN: 00043501	Non-Executive Directors
Hagirvee Khatian DN: 00005290	Executive Directors

Consolidated Statement of Profit and Loss

For the year ended 31st March, 2024



	Notes	2023-24	2022-23	(₹ in crore)
Income				
Value of Sales		8,83,646	8,56,770	
Income from Services		1,16,476	1,18,094	
Value of Sales & Services (Revenue)		10,00,122	9,74,864	
Less: GST Recovered		85,650	83,553	
Revenue from Operations	25	9,14,472	8,91,311	
Other Income	26	16,057	11,734	
Total Income		9,30,529	9,03,045	
Expenses				
Cost of Materials Consumed		4,00,345	4,50,241	
Purchase of Stock-in-Trade		1,89,881	1,68,505	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	(4,883)	(30,263)	
Excise Duty		13,408	13,476	
Employee Benefits Expense	28	25,679	24,872	
Finance Costs	29	23,118	19,571	
Depreciation / Amortisation and Depletion Expense	1	50,832	40,303	
Other Expenses	30	1,27,809	1,22,318	
Total Expenses		8,26,189	8,09,023	
Profit Before Share of Profit / (Loss) of Associates / Joint Ventures and Tax		1,04,340	94,022	
Share of Profit / (Loss) of Associates and Joint Ventures		387	24	
Profit Before Tax		1,04,727	94,046	
Tax Expenses				
Current Tax	13	13,590	8,398	
Deferred Tax	13	12,117	11,973	
Profit from Continuing Operations		79,020	73,670	
Profit from Discontinued Operations (Net of Tax)		-	418	
Profit for the Year		79,020	74,088	
Other Comprehensive Income:				
Continuing Operations:				
i. Items that will not be reclassified to Profit or Loss		26.1	3,852	(39)
ii. Income Tax relating to items that will not be reclassified to Profit or Loss			(433)	(13)
iii. Items that will be reclassified to Profit or Loss		26.2	244	(9,503)
iv. Income Tax relating to items that will be reclassified to Profit or Loss			6	1,829
Total Other Comprehensive Income / (Loss) from Continuing Operations (Net of Tax)		3,669	(7,726)	
Discontinued Operations:				
i. Items that will not be reclassified to Profit or Loss (Net of Tax)			-	(11,101)
ii. Items that will be reclassified to Profit or Loss (Net of Tax)			-	15
Total Other Comprehensive Income / (Loss) from Discontinued Operations (Net of Tax)		-	(11,086)	
Total Other Comprehensive Income / (Loss) for the Year (Net of Tax)		3,669	(18,812)	
Total Comprehensive Income for the year		82,689	55,276	

	Notes	2023-24	2022-23	(₹ in crore)
Net Profit Attributable to:				
a) Owners of the Company				69,621
b) Non-Controlling Interest				9,399
Other Comprehensive Income Attributable to:				
a) Owners of the Company				3,567
b) Non-Controlling Interest				102
Total Comprehensive Income attributable to:				(18,783)
a) Owners of the Company				73,188
b) Non-Controlling Interest				9,501
Earnings Per Equity Share of Face Value of ₹ 10 each				47,919
Continuing Operations:				7,357
Basic (in ₹)				32
Diluted (in ₹)				32
Discontinued Operations:				97,977
Basic (in ₹)				32
Diluted (in ₹)				32
Continuing and Discontinued Operations:				97,977
Basic (in ₹)				32
Diluted (in ₹)				32
Material Accounting Policies				0.62
See accompanying Notes to the Financial Statements				0.62
As per our Report of even date				
For Dalalite Hawkins & Salls LLP				
Chartered Accountants				
(Registration No.				
11736EW/W-100355)				
N.R. Meswani				
DIN: 00001620				
P.M.S. Prasad				
DIN: 00012144				
Savithri Parekh				
Company Secretary				
Sandesh Ladha				
Partner				
Membership No. 102912				
Date: April 22, 2024				
Chairman and Managing Director				
M.D. Ambani				
DIN: 00001695				
Srikant Venkatachari				
Chief Financial Officer				
N.R. Meswani				
DIN: 00001623				
Executive Directors				
Isha M. Ambani				
DIN: 06984175				
Raminder Singh Gujral				
DIN: 0715333				
Arunidhi Bhattacharya				
Non-Executive Directors				
Akash M. Ambani				
DIN: 06984194				
Anant M. Ambani				
DIN: 07945702				
Dr. Shumeet Banerji				
DIN: 02011213				
K.V. Chowdary				
DIN: 0845534				
Halgrove Khatian				
DIN: 00005290				
Discontinued Operations:				
i. Items that will not be reclassified to Profit or Loss (Net of Tax)				
ii. Items that will be reclassified to Profit or Loss (Net of Tax)				
iii. Items that will be reclassified to Profit or Loss (Net of Tax)				
iv. Items that will be reclassified to Profit or Loss (Net of Tax)				
Total Other Comprehensive Income / (Loss) from Discontinued Operations (Net of Tax)				
i. Items that will not be reclassified to Profit or Loss (Net of Tax)				
ii. Items that will be reclassified to Profit or Loss (Net of Tax)				
Total Other Comprehensive Income / (Loss) for the Year (Net of Tax)				
Total Comprehensive Income for the year				

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2024

A. Equity Share Capital

	Balance as at 1st April, 2022	Change during the year 2022-23	Balance as at 31st March, 2023	Change during the year 2023-24	Balance as at 31st March, 2024
* ₹ 1,50,000	6,765	1	6,766	- *	6,766

* ₹ 1,50,000

B. Other Equity

	Balance as at 1st April, 2023	Total Comprehensive Income for the Year	Transfer (to)/from General Earnings	Transfer (to)/from Retained Earnings	On Rights Issue*	On Employee Stock Options	On Others	Balance as at 31 st March, 2024
As at 31st March, 2024								
Reserves and Surplus								
Capital Reserve	280	-	-	-	-	-	-	280
Capital Redemption Reserve	44	-	-	-	-	-	-	44
Debenture Redemption Reserve	2,314	-	-	-	-	-	-	2,314
Reserve	646	-	-	-	-	-	-	646
Share Based Payments Reserve	445	-	-	-	-	-	-	445
Statutory Reserve	150	-	-	(150)	-	-	-	-
Special Economic Zone Reinvestment Reserve [§]	99,792	-	-	-	6	4	-	99,802
Securities Premium	2,62,704	-	-	-	-	-	-	2,92,704
General Reserve	2,95,739	-	-	-	-	-	-	10,366 [#] 3,39,787
Retained Earnings	46,992	-	-	-	-	-	-	50,559
Other Comprehensive Income								
Total	7,09,106	73,188	(6,089)	-	6	138	10,366	7,86,715

* Refer Note 14.7 & 15

[§] Refer Note 3.3 & 43

[#] Includes net movement in Foreign Currency Translation Reserve.

[^] Special Economic Zone Reinvestment Reserve created during the year of ₹ Nil.

[#] Mainly pursuant to fresh issue of equity by subsidiary.

[#] Includes net movement in Foreign Currency Translation Reserve.

	Balance as at 1st April, 2022	Total Comprehensive Income for the Year	Dividend Income	Transfer (to)/from Retained Earnings [§]	Transfer (to)/from General Reserve	On Employee Stock Options	On Others	Balance as at 31 st March, 2023
As at 31st March, 2023								
Reserves and Surplus								
Capital Reserve	291	-	-	-	-	-	-	280
Capital Redemption Reserve	50	-	-	-	-	-	-	44
Debenture Redemption Reserve	4,705	-	-	96	(2,487)	-	-	2,314
Share Based Payments Reserve	434	-	-	-	-	-	-	646
Statutory Reserve	804	-	-	38	-	-	-	445
Special Economic Zone Reinvestment Reserve [§]	9,110	-	-	(8,960)	-	-	-	150
Securities Premium	1,14,796	-	-	-	-	-	-	1,14,796
General Reserve	2,60,221	-	-	-	-	-	-	2,60,221
Retained Earnings	2,47,951	66,702	(5,083)	8,826	-	-	-	(21,867)
Other Comprehensive Income	1,34,358	(18,783) [#]	-	-	-	-	-	(68,583)
Total	7,72,720	47,919	(5,083)	-	40	234	(1,05,281)	(1,443) 7,09,106

* Refer Note 14.7 & 15

[§] Refer Note 3.3 & 43

[#] Includes net movement in Foreign Currency Translation Reserve.

[^] Includes net movement in Foreign Currency Translation Reserve.

For Chaturvedi & Shah LLP Chartered Accountants (Registration No. 111736/WW/100018)	Srikant Venkatachari Chief Financial Officer For Deloitte Haskins & Sells LLP Chartered Accountants (Registration No. 101720WW/100355)	As per our Report of even date	For and on behalf of the Board
N.R. Meewani DIN: 00001620	M.D. Ambani DIN: 0000195	H.R. Meewani DIN: 00001623	Chairman and Managing Director
P.M.S. Prasad DIN: 00012144			Executive Directors
Abhijit A. Damle Partner Membership No. 1029112 Date: April 22, 2024	Sandesh Ladha Partner Membership No. 047841	Savithri Parekh Company Secretary	Non-Executive Directors
Anant M. Ambani DIN: 07945702	Raminder Singh Gujral DIN: 071175393	Isha M. Ambani DIN: 06984175	
Dr. Shumeet Banerji DIN: 02787784	Arunabati Bhattacharya DIN: 02011213	K.V. Choudary DIN: 08455334	
K.V. Kamath DIN: 000043501	Haireeve Khaitan DIN: 00005290		

Consolidated Statement of Cash Flow

For the year ended 31st March, 2024



	2023-24	2022-23	(₹ in crore)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax as per Statement of Profit and Loss	1,04,727	94,801	
Continuing Operations	1,04,727	94,046	
Discontinued Operations	-	755	
Adjusted for:			
Share of (Profit) / Loss of Associates and Joint Ventures from Continuing Operations	(387)	(24)	
Share of (Profit) / Loss of Associates and Joint Ventures from Discontinued Operations	-	67	
Premium on buy back of Debentures	-	33	
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Assets (Net)	178	(60)	
Depreciation / Amortisation and Depletion Expense of Continuing Operations	50,832	40,303	
Depreciation / Amortisation and Depletion Expense of Discontinued Operations	-	16	
Effect of Exchange Rate Change	(1,330)	(3,680)	
Net Gain on Financial Assets	(1,921)	1,21,4#	
Dividend Income	(89)	(38)†	
Interest Income	(10,745)	(11,240)‡	
Finance Costs	23,118	19,571#	
Sub-total	59,656	46,162	
Operating Profit before Working Capital Changes	1,64,383	1,40,963	
Adjusted for:			
Trade and Other Receivables	(15,674)	13,194	
Inventories	(12,756)	(32,228)	
Trade and Other Payables	34,796	(600)	
Sub-total	6,366	(19,634)	
Cash Generated from Operations	1,70,749	1,21,329	
Taxes Paid (Net)	(11,961)	(6,297)	
1,58,788	1,15,032		
Net Cash Flow from Operating Activities *			
B. CASH FLOW FROM INVESTING ACTIVITIES			
Expenditure for Property, Plant and Equipment, Spectrum and Other Intangible Assets	(1,52,883)	(1,40,988)	
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets	15,307	9,186	
Purchase of Other Investments	(5,14,380)	(4,71,822)	
Proceeds from Sale of Financial Assets	5,31,355	5,01,266	
Payment or Deferred Payment Liabilities	(4,423)	-	
Interest Income	10,648	11,103#	
Dividend Income from Associates	59	17	
Dividend Income from Others	16	3	
Net Cash used in Investing Activities	(1,14,301)	(91,235)	

	2023-24	2022-23	(₹ in crore)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Equity Share Capital @	-	-	
Proceeds from Issue of Share Capital to Non-Controlling Interest (Net of Dividend Paid)	20,915	47,9	
Net Proceeds from Rights Issue	7	40	
Payments to Non-Controlling Interest Shareholders towards Capital Reduction	(1,085)	-	
Payment of Lease Liabilities	(2,483)	(1,406)	
Proceeds from Borrowings - Non-current (including Current Maturities)	69,610	35,936	
Repayment of Borrowings - Non-current (including Current Maturities)	(35,055)	(29,059)	
Borrowings - Current (Net)	(25,293)	31,198	
Dividend Paid	(6,089)	(5,083)	
Interest Paid	(37,173)	(21,650)†	
Net Cash Flow from / used in Financing Activities	(16,646)	10,455	
Net Increase in Cash and Cash Equivalents	27,841	34,252	
Opening Balance of Cash and Cash Equivalents	68,664	36,178	
Add: Upon addition of Subsidiaries	720	4,278	
Less: On Demerger (Refer Note 43)	-	6,044	
Closing Balance of Cash and Cash Equivalents (Refer Note 10)	97,225	68,664	

Other than Financial Services Segment.

* Includes amount spent in cash towards Corporate Social Responsibility of ₹ 1,592 crore (Previous Year ₹ 1,271 crore).

† Includes amount spent in cash towards Corporate Social Responsibility of ₹ 1,50,000 (Previous Year ₹ 10,00,000).

Change in Liability arising from Financing Activities

	Particulars	1st April, 2023	Cash flow	Foreign exchange movement / Others	31st March, 2024
Borrowings - Non-current (including Current Maturities)	2,31,708	34,555	1,717	2,67,980	
(Refer Note 16)					
Borrowings - Current (Refer Note 20)	82,258	(25,293)	(323)	56,642	
Total	3,13,966	9,262	1,394	3,24,622	
Particulars					
Borrowings - Non-current (including Current Maturities)	2,14,719	6,877	10,112	2,31,708	
(Refer Note 16)					
Borrowings - Current (Refer Note 20)	51,586	31,198	(526)	82,258	
Total	2,66,305	38,075	9,586	3,13,966	

As per our Report of even date			
For Deloitte Haskins & Sells LLP			
Chartered Accountants			
(Registration No. 117366W/W-100018)			
101720W/W-100355			
Sandesh Ladha	Savithri Parekh		
Partner	Company Secretary		
Membership No. 102914			
Date: April 22, 2024			
P.M.S. Prasad			
DIN: 00012144			
Abhijit A. Damle			
Partner			
Membership No. 047841			
B. CASH FLOW FROM INVESTING ACTIVITIES *			
Expenditure for Property, Plant and Equipment, Spectrum and Other Intangible Assets	(1,52,883)	(1,40,988)	
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets	15,307	9,186	
Purchase of Other Investments	(5,14,380)	(4,71,822)	
Proceeds from Sale of Financial Assets	5,31,355	5,01,266	
Payment or Deferred Payment Liabilities	(4,423)	-	
Interest Income	10,648	11,103#	
Dividend Income from Associates	59	17	
Dividend Income from Others	16	3	
Net Cash used in Investing Activities	(1,14,301)	(91,235)	

For and on behalf of the Board		
Chairman and Managing Director		
M.D. Ambani	N.R. Mehta	
DIN: 000001695	DIN: 000001620	
Abhijit A. Damle	Sandesh Ladha	
Partner	Chartered Accountant	
Membership No. 102914	(Registration No. 117366W/W-100018)	
Date: April 22, 2024		
P.M.S. Prasad		
DIN: 00012144		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share Capital @		
Proceeds from Issue of Share Capital to Non-Controlling Interest (Net of Dividend Paid)		
Net Proceeds from Rights Issue		
Payments to Non-Controlling Interest Shareholders towards Capital Reduction		
Payment of Lease Liabilities		
Proceeds from Borrowings - Non-current (including Current Maturities)		
Repayment of Borrowings - Non-current (including Current Maturities)		
Borrowings - Current (Net)		
Dividend Paid		
Interest Paid		
Net Cash Flow from / used in Financing Activities		
Net Increase in Cash and Cash Equivalents		
Opening Balance of Cash and Cash Equivalents		
Add: Upon addition of Subsidiaries		
Less: On Demerger (Refer Note 43)		
Closing Balance of Cash and Cash Equivalents (Refer Note 10)		

A. Corporate Information

- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- (c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).
- (d) The audited / unaudited financial statements of foreign subsidiaries / joint ventures / associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- (e) The differences in accounting policies of the Company and its subsidiaries / joint ventures / associates are not material and there are no material transactions from 1st January, 2024 to 31st March, 2024. In respect of subsidiaries / joint ventures / associates having financial year ended 31st December, 2023.

B. Material Accounting Policies

B.1 Basis of Preparation and Presentation

The Consolidated Financial Statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- i. Certain Financial Assets and Liabilities (including derivative instruments),
- ii. Defined Benefit Plans – Plan Assets; and
- iii. Equity settled Share Based Payments

The Consolidated Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies' Indian Accounting Standards (Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated Financial Statements.

The Consolidated Financial Statements comprises of Reliance Industries Limited and all its subsidiaries, being the entities that it controls. Control is assessed in accordance with the requirement of Ind AS 110 – Consolidated Financial Statements.

The Consolidated Financial Statements are presented in Indian Rupees (₹) and all values are rounded to the nearest crore (₹ 00,00,000), except when otherwise indicated.

B.2 Principles of Consolidation

- (a) The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount except in case of certain assets of Oil to Chemicals and Other Segment, which are depreciated using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule I to the Companies Act, 2013 except in respect of the following assets, where useful life is as under:

Particular	Depreciation
Fixed Bed Catalyst (useful life - 2 years or more)	Overs its useful life as technically assessed
Fixed Bed Catalyst (useful life - up to 2 years)	100% depreciated in the year of addition
Premium on Leasehold Land	Over the period of lease (range up to 99 years) term
Plant and Machinery (useful life: 25 to 50 years)	Overs its useful life as technically assessed
Buildings (useful life: 30 to 65 years)	Overs its useful life as technically assessed

B.3 Summary of Material Accounting Policies

(a) Current and Non-Current Classification

The Group present assets and liabilities in the Balance Sheet based on Current / Non-Current classification considering an operating cycle of 12 months being the time lapsed between deployment of resources and the realisation / settlement in cash and cash equivalents thereagainst.

(b) Business Combination

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

(c) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebate less accumulated depreciation and impairment loss, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Group has availed fair value as deemed cost on the date of transition to Ind AS.

interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

For short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

(e) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebate less accumulated amortisation / depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount except in case of certain assets of Oil to Chemicals and Other Segment, which are depreciated using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule I to the Companies Act, 2013 except in respect of the following assets, where useful life is as under:

Particular	Amortization
Technical Know-How	Over the useful life of the underlying assets ranging from 5 years to 35 years
Computer Software	Over a period of 5 to 10 years.
Development Rights	With respect to Oil and Gas, depleted using the unit of production method. The cost of producing wells along with its related facilities including decommissioning costs are depleted in proportion of oil and gas production achieved vis-a-vis Proved Developed Reserves. The cost for common facilities including its decommissioning costs are depleted using Proved Reserves. With respect to other development rights, these are amortized over the period of contract.

License Fee Amortised over the remainder of the license period from the date of commencement of the commercial operation.

Particulars	Amortization
Spectrum Fees	Amortised from the date of commencement of commercial operation over the balance validity period, based on the expected pattern of consumption of the expected future economic benefits, in accordance with the applicable Accounting Standards.
Others	In case of Jetty, the aggregate amount amortised to date is not less than the aggregate rebate availed by the Group. In case of Platforms and related Product Developments, over a period ranging from 5 to 25 years.
(g) Provisions	The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.
(f) Inventories	Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.
(h) Contingent Liabilities	Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.
(i) Current Tax and Deferred Tax	The tax expenses for the period comprise of current tax and deferred tax. The Group exercises judgment in computation of current tax liabilities at the end of each reporting period.
(j) Share Based Payments	In case of Group equity-settled share-based payment transactions, where the Company grants stock options to the employees of its subsidiaries, the transactions are accounted by increasing the cost of investment in subsidiary with a corresponding credit in the equity.
(k) Foreign Currencies Transactions and Translation	Exchange gains or losses on foreign currency borrowings taken prior to April 1, 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets.
(l) Revenue Recognition	Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Group is generally the principal as it typically controls the goods or services before transferring them to the customer. Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.
(m) Financial Instruments	<p>i. Financial Assets</p> <p>Purchase and sale of Financial Assets are recognised using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.</p> <p>The Company has elected to account for its investments in associates and joint venture at cost less impairment loss (if any). All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in Other Comprehensive Income. However, dividend on such equity investments are recognised in Statement of Profit and Loss when the Company's right to receive payment is established. The investments in preference shares with the right to surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at Fair Value Through Other Comprehensive Income (FVTOCI). Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Group, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI).</p> <p>The Group uses 'Expected Credit Loss' (ECL) model for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit Or Loss (FVTPL). Expected Credit Losses are measured through a loss allowance at an amount equal to:</p>

- Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or completion of services, as the case may be. The Group provides volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified and also accrues discounts to certain customers based on customary business practices which is derived on the basis of crude price volatility and various market demand – supply situations. Consideration are determined based on its most likely amount. Generally, sales of petroleum products contain provisional pricing features where revenue is initially recognised based on provisional price. Difference between final settlement price and provisional price is recognised subsequently.
- (m) Financial Instruments**
- i. **Financial Assets**
- Purchase and sale of Financial Assets are recognised using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.
- The Company has elected to account for its investments in associates and joint venture at cost less impairment loss (if any). All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in Other Comprehensive Income. However, dividend on such equity investments are recognised in Statement of Profit and Loss when the Company's right to receive payment is established. The investments in preference shares with the right to surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at Fair Value Through Other Comprehensive Income (FVTOCI). Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Group, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI).
- The Group uses 'Expected Credit Loss' (ECL) model for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit Or Loss (FVTPL). Expected Credit Losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
 - Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).
- For Trade Receivables, the Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.
- For other assets, the Group uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.
- ii. **Financial Liabilities**
- For trade and other payables, maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.
- iii. **Derivative Financial Instruments and Hedge Accounting**
- The Group uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices. At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.
- Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedge which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or is treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a Non-Financial Assets or Non-Financial Liabilities.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

A. Cash Flow Hedge

The Group designates derivative contracts or non-derivative Financial Assets / Liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions.

B. Fair Value Hedge

The Group designates derivative contracts or non-derivative Financial Assets / Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

iv. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(n) Accounting for Oil and Gas Activity

Oil and Gas Joint Arrangement are in the nature of joint operations. Accordingly, assets and liabilities as well as income and expenditure are accounted on the basis of available information on a line-by-line basis with similar items in the Financial Statements, according to the participating interest of the Group.

The Group follows the Guidance Note on Accounting for Oil and Gas producing activities – Ind AS issued by the Institute of Chartered Accountants of India for the purpose of accounting. Seismic costs, geological and geophysical studies, petroleum exploration license fees and general and administration costs directly attributable to exploration and evaluation activities are expensed off. The costs incurred on acquisition of interest in oil and gas blocks and on exploration and evaluation other than those which are expensed off are accounted for as Intangible Assets Under Development. All development costs incurred in respect of proved reserves are also capitalised under Intangible Assets Under Development. Once a well is ready to commence commercial production, the costs accumulated in Intangible Assets Under Development are

classified as Intangible Assets corresponding to proved developed oil and gas reserves. The exploration and evaluation expenditure which does not result in discovery of proved oil and gas reserves and all cost pertaining to production are charged to the Statement of Profit and Loss.

The Group uses technical estimation of reserves as per the Petroleum Resources Management System guidelines 2011 and standard geological and reservoir engineering methods. The reserve review and evaluation is carried out annually.

C. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Group's financial statements require management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(A) Estimation of Oil and Gas Reserves

The determination of the Group's estimated oil and natural gas reserves require significant judgements and estimates to be applied and these are regularly reviewed and updated. Factors such as the availability of geological and engineering data, reservoir performance data, an acquisition and divestment activity, drilling of new wells, and commodity prices all impact on the determination of the Group's estimates of its oil and natural gas reserves. The Group bases its proved reserves estimates on the requirement of reasonable certainty with rigorous technical and commercial assessments based on conventional industry practice and regulatory requirements.

Estimates of oil and natural gas reserves are used to calculate depletion charges for the Group's oil and gas properties. The impact of changes in estimated proved reserves is dealt with prospectively by amortising the remaining carrying value of the asset over the expected future production. Oil and natural gas reserves also have a direct impact on the assessment of the recoverability of asset carrying values reported in the financial statements.

Details on proved reserves and production both on product and geographical basis are provided in Note 34.

(B) Property Plant and Equipment / Other Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location

Goodwill and intangible assets with indefinite lives have been allocated to the respective CGUs. During the year ended March 31, 2024, the Group has determined that there is no impairment towards these assets.

(E) Impairment of Financial and Non-Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets, the Group estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(F) Fair Value Measurement

For estimates relating to fair value of financial instruments refer Note 37 of Consolidated Financial Statements.

(G) Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses judgement in assessing whether a contract (or part of contract) includes a lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease payments whether are in substance fixed. The judgement involves assessment of whether the asset included in the contract is fully or partly identified asset based on the facts and circumstances, whether the contract include a lease and non-lease component and if so, separation thereof for the purpose of recognition and measurement, determination of lease term basis, inter alia the non-cancellable period of lease and whether the lessee intends to opt for continuing with the use of the asset upon the expiry thereof, and whether the lease payments are fixed or variable or a combination of both.

1. Property, Plant and Equipment, Spectrum, Other Intangible Assets, Capital Work-in-Progress, Spectrum Under Development and Intangible Assets under Development

Description	Gross Block		Depreciation /Amortisation and Depletion		Net Block		(` in crore)	
	As at 01-04-2023	Additions/ Adjustments**	Deductions/ Adjustments	As at 31-03-2024	As at 01-04-2023	For the Year# Adjustments	As at 31-03-2024	
Property, Plant & Equipment								
Own Assets:								
Land	50,037	3,657	53,694	-	-	-	53,694	50,037
Buildings	62,193	15,511	4,871	72,833	17,045	2,974	23,339	17,680
Plant & Machinery	5,35,800	30,726	11,868	5,54,658	16,8127	20,173	3,991	18,309
Electrical	25,677	7,591	4,444	28,824	8,667	2,172	789	10,050
Installations								18,774
Equipments [§]	45,067	23,329	8,460	59,936	12,443	4,919	3,455	13,907
Furniture & Fixtures	12,484	5,688	3,538	14,634	2,727	1,654	373	4,008
Vehicles	1,140	120	42	1,218	748	142	38	852
Ships	508	4	-	512	373	12	-	366
Aircrafts and Helicopters	2,447	-	-	2,447	763	304	-	1,380
Sub-Total	7,35,553	86,626	33,223	7,88,756	21,0,893	32,350	10,985	2,32,258
Right-of-Use Assets:								5,56,498
Land	29,660	3,983	50	33,593	3,137	837	6	3,968
Buildings	7,554	3,403	1,728	9,229	2,186	870	238	2,818
Plant & Machinery	21,887	2,957	435	24,409	7,773	3,396	285	10,884
Vehicles	80	2	2	80	42	15	2	55
Ships	10	-	-	10	10	-	10	25
Sub-Total	59,191	10,345	2,215	67,321	13,148	5,118	531	17,735
Total (A)	7,94,544	96,971	35,438	8,56,077	2,24,041	37,468	11,516	24,9,993
Spectrum Cost (B)	93,177	-	-	93,177	17,826	5,499	-	23,325
Other Intangible Assets*								69,852
Technical Knowhow	6,172	220	-	6,392	4,564	144	-	4,708
Fees	15,349	611	104	15,856	6,923	675	45	7,553
Development Rights	63,590	18,482	-	82,072	35,563	7,198	-	42,761
Others	29,000	16,254	135	46,019	4,280	2,112	135	6,257
Total (C)	1,15,011	35,567	239	1,50,339	51,330	10,129	180	61,279
Total (A+B+C)	10,02,572	1,32,538	35,677	10,99,593	2,93,197	53,096	11,696	3,34,597
Previous Year	8,70,615	1,37,785	5,668	10,02,732	2,55,626	41,106	3,735	2,93,197
Capital Work-In-Progress								7,99,535
Spectrum Under Development								6,14,789
Intangible Assets Under Development								1,52,382
								1,17,259

1.1 Buildings include:

- i) Cost of shares in Co-operative Societies of ₹ 2,69,200 (Previous Year ₹ 2,03,200).
- ii) ₹ 88 crore (Previous Year ₹ 88 crore) in shares of Companies / Societies with right to hold and use certain area of Buildings.

1.2 Other Intangible Assets - Others include:

- i) Jetties amounting to ₹ 82.2 crore (Previous Year ₹ 81.2 crore), the Ownership of which vests with Gujarat Maritime Board.
- ii) ₹ 7 crore (Previous Year ₹ 7 crore) in shares of companies with Right to hold and use Land and Buildings.

1.3 Capital work-in-Progress and Intangible Assets under Development include:

- i) ₹ 27,756 crore (Previous Year ₹ 20,125 crore) on account of Project Development Expenditure.
 - ii) ₹ 20,904 crore (Previous Year ₹ 18,331 crore) on account of cost of construction materials at site.
- 1.4 Additions in Property, Plant & Equipment, Other Intangible Assets, Capital work-in-progress and Intangible Assets under Development includes ₹ 259 crore (net loss) (Previous Year ₹ 1,384 crore) on account of exchange difference during the year.**

Ageing as at 31st March, 2024:

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	89,744	51,707	6,802	4,129	1,52,382
Projects temporarily suspended	-	-	-	-	-
Total	89,744	51,707	6,802	4,129	1,52,382

Ageing as at 31st March, 2023:

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	87,173	14,173	4,121	11,792	1,17,259
Projects temporarily suspended	-	-	-	-	-
Total	87,173	14,173	4,121	11,792	1,17,259

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	87,173	14,173	4,121	11,792	1,17,259
Projects temporarily suspended	-	-	-	-	-
Total	87,173	14,173	4,121	11,792	1,17,259

	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
In Equity Shares – Quoted, Fully Paid Up [#]	4,26,97,825	548	4,26,97,825	524	
GTPL Hathway Limited of ₹ 10 each	68,60,064	242	68,60,064	221	
Reliance Industrial Infrastructure Limited of ₹ 10 each	7,58,77,334	2,283	7,58,77,334	2,369	
Sterling and Wilson Renewable Energy Limited of ₹ 1 each					
Total	3,073				3,114

[#] Accounted using Equity Method.

	As at 31st March, 2024		As at 31st March, 2023			
	Units	Amount	Units	Amount	Units	Amount
In Equity Shares – Unquoted, Fully Paid Up[#]						
Big Tree Entertainment Private Limited of ₹ 10 each	17,04,279	-	17,04,279	-		
Circle E Retail Private Limited of ₹ 10 each	35,140	28	-	-		
Clayfin Technologies Private Limited of ₹ 10 each	35,93,552	17	35,93,552	17		
DEN ADN Network Private Limited of ₹ 10 each	19,38,000	3	19,38,000	3		
Den Satellite Network Private Limited of ₹ 10 each	50,295	61	50,295	63		
Eenadu Television Private Limited of ₹ 10 each	60,94,190	601	60,94,190	541		
Future101 Design Private Limited of ₹ 10 each	5,558	39	5,558	35		
Gaurav Overseas Private Limited of ₹ 10 each	14,23,000	-	14,23,000	1		
Gujarat Chemical Port Limited of ₹ 10 each	64,29,20,000	926	64,29,20,000	778		
Indian Vaccines Corporation Limited of ₹ 10 each	62,63,125	1	62,63,125	-		
Jamnagar Utilities & Power Private Limited - Class A Shares of ₹ 1 each	54,52,000	3	54,32,000	2		
MM Styles Private Limited of ₹ 10 each	4,03,596	288	4,03,596	271		
Neolync Solutions Private Limited of ₹ 10 each (Previous Year ₹ 9,75 per share Paid Up)	6,667	60	6,667	39		
NexWafe GmbH - Common Stock of EUR 1 each	7,433	-	7,433	4		
NW18 HSN Holdings PLC of USD 0.2 each	92,67,233	-	92,67,233	-		
Omnia Toys India Private Limited of ₹ 10 each	1,20,00,000	18	-	-		
Pan Cable Services Private Limited of ₹ 10 each	10	-	10	-		
Reliance Europe Limited of GBP 1 each	11,08,500	47	11,08,500	44		
Reliance Logistics and Warehouse Holdings Limited of ₹ 10 each	2,60,00,000	19	-	-		
Ritu Kumar Fashion (LLC) of AED 1,000 each	147	-	147	-		
Vadodara Enviro Channel Limited of ₹ 10 each [₹ 1,43,020; (Previous Year ₹ 1,43,020)]	14,302	-	14,302	-		
	2,327	1,798				
In Preference Shares – Unquoted, Fully Paid Up						
Big Tree Entertainment Private limited - Compulsorily Convertible Preference Shares Series B of ₹ 1,000 each	1,156	-	1,156	-		
Big Tree Entertainment Private limited - Compulsorily Convertible Preference Shares Series B1 of ₹ 10 each	2,31,200	-	2,31,200	-		
Big Tree Entertainment Private limited - Compulsorily Convertible Preference Shares Series C of ₹ 1,000 each	1,807	-	1,807	-		
Big Tree Entertainment Private limited - Compulsorily Convertible Preference Shares Series C1 of ₹ 10 each	3,61,400	-	3,61,400	-		
Big Tree Entertainment Private limited - Compulsorily Convertible Preference Shares Series D of ₹ 10 each	3,41,857	269	3,41,857	219		
Dunzo Digital Private Limited - Compulsorily Convertible Preference Shares Series F of ₹ 55 each	69,527	1,445	69,527	1,445		
Dunzo Digital Private Limited - Optionally Convertible Preference Shares Series F3 of ₹ 55 each	9,396	200	9,396	200		
Reliance Reality Limited of ₹ 10 each	50,00,000	200	50,00,000	200		
Two Platforms Inc. of USD 4 each	37,50,000	96	37,50,000	107		
	2,210	2,171				
In Preference shares – Unquoted, Partly Paid Up						
NW18 HSN Holdings PLC – Class O Preference Shares of USD 0.2 each, paid up USD 0.05 each	12,75,367	-	12,75,367	-		

[#] Accounted using Equity Method.

	As at 31st March, 2024		As at 31st March, 2023			
	Units	Amount	Units	Amount	Units	Amount
In Preferred Shares-Unquoted, Fully Paid Up						
Caelux Corporation - Series A-1 Preferred Stock of USD 0.00001 each	-	-	1,76,83,466	98	-	-
Caelux Corporation - Series A-3 Preferred Stock of USD 0.00001 each	-	-	10,65,189	8	-	-
NexWafe GmbH - Series B1 Preferred Shares of EUR 1 each	-	-	1,518	2	1,518	2
NexWafe GmbH - Series B2 Preferred Shares of EUR 1 each	-	-	660	1	660	1
NexWafe GmbH - Series C Preferred Shares of EUR 1 each	-	-	86,887	213	86,887	213
	322	216				
In Debentures or Bonds -Unquoted, Fully Paid Up						
Ashwani Commercial Private Limited - Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 10 each	-	-	13,55,90,000	136	-	-
	136	136				
In Share Warrant – Unquoted, Partly Paid Up						
NW18 HSN Holdings PLC – Share Warrant of USD 10 each, Paid Up USD 0.01 each	-	-	24,18,393	-	24,18,393	-
	24,18,393	-				
Total Investments in Associates						
			7,932	7,435		
B. Investment in Joint Ventures						
Investment measured at Cost						
In Equity Shares – Quoted, Fully Paid Up [#]	-	-	1,98,65,33,333	-	1,98,65,33,333	-
Alok Industries Limited of ₹ 1 each	-	-	-	-	-	-
In Equity Shares – Unquoted, Fully Paid Up[#]						
BAM DLR Chennai Private Limited of ₹ 10 each	1,52,58,850	207	-	-	-	-
BAM DLR Data Center Services Private Limited of ₹ 10 each	24,70,000	10	-	-	-	-
BAM DLR Kolkata Private Limited of ₹ 10 each [₹ 34,00,950]	2,05,000	-	-	-	-	-
BAM DLR Mumbai Private Limited of ₹ 10 each	12,02,86,182	133	-	-	-	-
BAM DLR Network Services Private Limited of ₹ 10 each	19,84,000	3	-	-	-	-
Brooks Brothers India Private Limited of ₹ 10 each	2,45,00,000	32	2,45,00,000	26	-	-
Burberry India Private Limited of ₹ 10 each	2,23,22,952	65	2,23,22,952	56	-	-
CAA Brands Reliance Private limited (Formerly known as CAA Global Brands Reliance Private Limited) of ₹ 10 each [₹ Nil; (Previous Year ₹ 17,47,050)]	3,75,000	-	3,75,000	-	3,75,000	-
Canal India Private Limited of ₹ 10 each	1,22,50,000	25	1,22,50,000	20	-	-
Clarks Footwear Private Limited (Formerly known as Clarks Reliance Footwear Private Limited) of ₹ 10 each	5,31,00,000	48	5,31,00,000	52	-	-
IndoSpace MET Logistics Park Farukhnagar Private Limited of ₹ 10 each	2,43,43,661	21	2,43,43,661	24	-	-
D.E. Shaw India Securities Private Limited of ₹ 10 each	1,07,00,000	1	1,07,00,000	1	-	-
Diesel Fashion India Reliance Private Limited of ₹ 10 each	6,05,15,000	28	6,05,15,000	29	-	-
Ethane Crystal LLC Class A Shares of USD 1 each	86,666	1	86,666	1	-	-
Ethane Crystal LLC Class C Shares of USD 1 each	2,76,70,066	231	2,76,70,066	228	-	-
Ethane Emerald LLC Class A Shares of USD 1 each	81,680	1	81,680	1	-	-
Ethane Emerald LLC Class C Shares of USD 1 each	2,65,58,954	224	2,65,58,954	221	-	-
Ethane Opal LLC Class A Shares of USD 1 each	81,545	1	81,545	1	-	-

[#] Accounted using Equity Method.

	As at 31st March, 2024		As at 31st March, 2023			
	Units	Amount	Units	Amount	Units	Amount
In Preference Shares – Unquoted, Fully Paid Up						
Ethane Opal LLC Class C Shares of USD 1 each	2,48,80,086	211	2,48,80,086	209	33,00,00,000	3,300
Ethane Pearl LLC Class A Shares of USD 1 each	87,021	1	87,021	1	250,00,00,000	-
Ethane Pearl LLC Class C Shares of USD 1 each	2,64,80,720	222	2,64,80,720	219	Shares of ₹ 1 each	-
Ethane Sapphire LLC Class A Shares of USD 1 each	81,545	1	81,545	1	Alok Industries Limited – 9% Optionally Convertible Preference Shares	250,00,00,000
Ethane Sapphire LLC Class C Shares of USD 1 each	2,46,38,086	210	2,46,38,086	208	of ₹ 1 each	250,00,00,000
Ethane Topaz LLC Class A Shares of USD 1 each	81,545	1	81,545	1	IBN Lokmat News Private Limited – 0.01% Optionally Convertible Non-Cumulative Redeemable Preference Share Series "II" of ₹ 100 each	1
Ethane Topaz LLC Class C Shares of USD 1 each	2,48,93,086	211	2,48,93,086	208	IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Share Series "II" of ₹ 100 each	2,20,000
Football Sports Development Limited of ₹ 10 each	14,85,711	89	14,85,711	98	IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Share Series "II" of ₹ 100 each	2,49,999
Hathway Bhawani NDS Network Limited of ₹ 500 each [₹ 18,57,815; (Previous Year ₹ 16,93,255)]	15,810	-	15,810	-	IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Share Series "II" of ₹ 100 each	2,49,999
Hathway Cable MCN Nanded Private Limited of ₹ 10 each	13,05,717	1	13,05,717	1	IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Share Series "II" of ₹ 100 each	20,35,250
Hathway Channel 5 Cable and Datacom Private Limited of ₹ 10 each	2,49,000	-	2,49,000	-		2,03,250
Hathway Dattatraya Cable Network Private Limited of ₹ 10 each	20,400	-	20,400	-		2,03,250
Hathway Ice Television Private Limited of ₹ 10 each	1,02,000	-	1,02,000	-		2,03,250
Hathway Latur MCN Cable & Datacom Private Limited of ₹ 10 each [₹ 25,87,816; (Previous Year ₹ 27,64,424)]	51,000	-	51,000	-		2,03,250
Hathway MCN Private Limited of ₹ 10 each	9,63,000	7	9,63,000	7	BAM DR Chennai Private Limited – Non-Convertible Debentures of ₹ 100 each	63
Hathway Sai Star Cable & Datacom Private Limited of ₹ 10 each	68,850	-	68,850	-	IndoSpace MET Logistics Park Farukhnagar Private Limited – Non-Convertible Bonds of ₹ 1,000 each	96,200
Hathway Sonali OM Crystal Cable Private Limited of ₹ 10 each	68,000	-	68,000	-	Sintex Industries Limited – 6% Unsecured Optionally Fully Convertible Debentures of ₹ 1 each	9,00,00,00,000
Hathway Prime Cable & Datacom Private Limited of ₹ 10 each	2,29,500	-	2,29,500	-		9,00,00,00,000
IBN Lokmat News Private Limited of ₹ 10 each	86,25,000	-	86,25,000	-		9,00,00,00,000
Iconix Lifestyle India Private Limited of ₹ 10 each	52,86,250	158	52,86,250	144		9,00,00,00,000
India Gas Solution Private Limited of ₹ 10 each	2,25,00,000	376	2,25,00,000	317		9,00,00,00,000
Jio Space Technology Limited of ₹ 10 each	38,25,000	4	38,25,000	4		9,00,00,00,000
Marks and Spencer Reliance India Private Limited - Class A Shares of ₹ 10 each	81,42,722	35	81,42,722	47		9,00,00,00,000
Marks and Spencer Reliance India Private Limited - Class C Shares of ₹ 5 each	9,51,16,546	136	9,51,16,546	187		9,00,00,00,000
Pipeline Management Services Private Limited of ₹ 10 each	5,00,000	12	5,00,000	10	Total Investments in Joint Ventures	905
Reliance Bally India Private Limited of ₹ 10 each	48,50,000	9	48,50,000	8	C. Other Investments	973
Reliance International Leasing IFSC Limited of ₹ 10 each	24,99,597	2	-	-	Investment measured at Amortised Cost	905
Reliance Paul & Shark Fashions Private Limited of ₹ 10 each	1,54,00,000	8	1,31,00,000	6	In Government Securities – Unquoted	973
Reliance Sideway's Private Limited of ₹ 10 each [₹ 3,48,575; (Previous Year ₹ 1,76,298)]	5,000	-	5,000	-	6 Years National Savings Certificate (Deposited with Sales Tax Department and Other Government Authorities) [₹ 41,84,250; (Previous Year ₹ 44,31,760)]	905
Reliance-GrandVision India Supply Private Limited of ₹ 10 each *	13,54,95,500	-	1,35,00,000	5	In Preference Shares – Unquoted, Fully Paid Up	973
Reliance-Vision Express Private Limited of ₹ 10 each	3,53,75,000	17	12,10,00,000	11	Summit Digital Infrastructure Limited – 0% Redeemable, Non-Participating, Non-Cumulative and Non-Convertible Preference Shares of ₹ 10 each	905
Ryohin-Keilaku Reliance India Private Limited of ₹ 10 each	9,81,37,159	1,998	9,81,37,159	1,838	Investment measured at Fair Value through Other Comprehensive Income (FVOCI)	973
Sammina-SCL India Private Limited of ₹ 10 each	6,00,00,00,000	536	6,00,00,00,000	599	In Membership interest of LLP – Unquoted	973
Sintex Industries Limited of ₹ 1 each	27,88,822	9	27,88,823	12	Breakthrough Energy Ventures II L.P.	973
Sodium-Ion Batteries Pty Limited of AUD \$1.00 each	12,25,000	204	12,25,000	200	Labs 02 Limited Partnership	973
Soso Irajoor Beverages Private Limited of ₹ 10 each	2,84,20,000	32	1,37,20,000	15	Smash Capital Advisors LP & Smash Capital GP I LLC	973
TCO Reliance India Private Limited of ₹ 10 each	10,821	11	10,821	10	Thrive Capital Holdings LP	973
Ubona Technologies Private Limited of ₹ 10 each	2,98,44,272	12	2,98,44,272	8		973
Zegna South Asia Private Limited of ₹ 10 each	5,611		5,049			973

* Merged with Reliance-Vision Express Private Limited w.e.f 7th November, 2023.

	As at 31st March, 2024		As at 31st March, 2023			
	Units	Amount	Units	Amount	Units	Amount
(₹ in crore)						
In Preference Shares – Unquoted, Fully Paid Up						
Alok Industries Limited – 5% Non Convertible Redeemable Preference Shares	33,00,00,00,000	3,300				
Shares of ₹ 1 each						
Alok Industries Limited – 9% Optionally Convertible Preference Shares of ₹ 1 each	2,50,00,00,00,000	250				
IBN Lokmat News Private Limited – 0.01% Optionally Convertible Non-Cumulative Redeemable Preference Share Series "II" of ₹ 100 each	2,50,00,00,00,000	250				
IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Shares Series "II" of ₹ 100 each	2,20,000	-				
IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Shares Series "II" of ₹ 100 each	2,49,999	5				
IBN Lokmat News Private Limited – 0.10% Non-Cumulative Redeemable Preference Shares Series "II" of ₹ 100 each	20,35,250	2				
In Debentures or Bonds – Unquoted, Fully Paid Up						
BAM DR Chennai Private Limited – Non-Convertible Debentures of ₹ 63,00,000 each	63,00,000	63				
IndoSpace MET Logistics Park Farukhnagar Private Limited – Non-Convertible Bonds of ₹ 1,000 each	96,200	10				
Sintex Industries Limited – 6% Unsecured Optionally Fully Convertible Debentures of ₹ 1 each	9,00,00,00,000	9,00,00,00,000				
In Limited Liability Partnership						
Hathway SS Cable & Datacom LLP [₹ 13,815; (Previous Year ₹ 2,94,891)]						
Total Investments in Joint Ventures						
C. Other Investments						
Investment measured at Amortised Cost						
In Government Securities – Unquoted						
6 Years National Savings Certificate (Deposited with Sales Tax Department and Other Government Authorities) [₹ 41,84,250; (Previous Year ₹ 44,31,760)]						
In Preference Shares – Unquoted, Fully Paid Up						
Summit Digital Infrastructure Limited – 0% Redeemable, Non-Participating, Non-Cumulative and Non-Convertible Preference Shares of ₹ 10 each	5,00,00,000	16				
Investment measured at Fair Value through Other Comprehensive Income (FVOCI)						
In Membership interest of LLP – Unquoted						
Breakthrough Energy Ventures II L.P.	398	-				
Labs 02 Limited Partnership	43	-				
Smash Capital Advisors LP & Smash Capital GP I LLC	239	-				
Thrive Capital Holdings LP	141	-				
16						15

	As at 31st March, 2024		As at 31st March, 2023			
	Units	Amount	Units	Amount	Units	Amount
In Membership Interest of LLC – Unquoted						
Break Through Energy Ventures LLC	-	718	-	758	758	
In Preferred Shares – Unquoted, Fully Paid Up						
Caelux Corporation - Series A	-	1,08,784	1	1,76,83,466	98	
Crown Affairs Inc. - Series A	2,43,11,395	205	2,43,11,395	205	6,45,558	-
Exyn Technologies Inc. - Series B	1,93,79,845	1,7720	1,93,79,845	1,582	1,00,000	-
Glance Immobi Pvt Ltd - Series D	2,94,118	2	2,94,118	2	10,000	-
Homodeus Inc. - Series B	3,05,51,416	604	3,01,51,416	442	4,23,44,173	372
Netradyne Inc. - Series A	81,17,294	162	81,17,294	119	10,00,000	-
Netradyne Inc. - Series B	58,336	8	58,336	8	3,98,500	-
Proto Axiom Pvt Ltd - Series A	3,22,616	74	3,22,616	74	100	-
Synchron Inc. - Series C	2,776		2,531		100	-
In Preference Shares – Unquoted, Fully Paid Up						
Aeon Learning Private Limited - Series B Compulsorily Convertible Preference Shares of ₹ 1 each	2	-	2	-	400	-
Algreen Propulsion Labs Private Limited - Series A Compulsorily Convertible Preference Shares of ₹ 100 each	34,000	50	34,000	50	71,175	-
Elite Nutrition Private Limited of ₹ 10 each	9,269	3	9,269	4	19,04,781	-
Elite Depot Limited of USD 0.0001 each	1,33,151	822	-	-	1,111	25
Jo Digital Fibre Private Limited - 0.01% Cumulative Redeemable Preference Shares of ₹ 10 each	12,50,000	1	12,50,000	1	1,00,00,000	-
KaiOS Technologies PTE. Limited of USD 0.01 each	77,70,11,98,375	77,842	77,70,11,98,375	77,842	Petronet VK Limited of ₹ 10 each [₹ 20,00,000; (Previous Year ₹ 20,00,000)]	-
Karexpert Technologies Private Limited - 0.01% Optionally Convertible ₹ 20 each	6,25,000	-	6,25,000	-	Ushodaya Enterprises Private Limited of ₹ 100 each [₹ 27,50,00,000; (Previous Year ₹ 27,50,00,000)]	-
Karexpert Technologies Private Limited - Series A Preference Shares of ₹ 20 each	22,222	10	22,222	10	VAKT Holdings Limited of USD 0.001 each	-
Karexpert Technologies Private Limited - Series B Preference Shares of ₹ 20 each	44,443	20	44,443	20	Yatra Online Limited of ₹ 1 each	-
Pipeline Infrastructure Limited (Earlier Pipeline Infrastructure Private Limited) - Zero Coupon Compulsorily Convertible Preference Shares of ₹ 10 each	4,00,00,00,000	4,00,00,00,000	4,00,000		412	440
Pipeline Infrastructure Limited (Earlier Pipeline Infrastructure Private Limited) - Zero Coupon Redeemable Preference Shares of ₹ 10 each	5,00,00,000	50	5,00,00,000	50	15,54,48,000	1,554
Reliance Storage Limited -0.001% Cumulative Compulsorily Convertible Preference Shares of ₹ 10 each ^	-	-	9,14,50,00,000	9,145	1,554	-
Siddhant Commercial Private Limited - 6% Non-Cumulative Optionality Convertible Preference Shares of ₹ 10 each	2,025	466	2,025	466	Ashwani Commercials Private Limited - Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 10 each	-
Eros STX Global Corporation of GBP 0.30 each [₹ 6,487; (Previous Year ₹ 12,78,191)]	83,264		91,588		Ashwani Commercials Private Limited - Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 1,000 each	-
Airspan Networks Holdings Inc. - Shares in lieu of 10,000 Series D Preference Shares	14,68,385	1	14,68,385	16	Carin Commercials Private Limited - Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 1,000 each	-
Balaji Telefilms Limited of ₹ 2 each	2,52,00,000	185	2,52,00,000	93	Karkinos Healthcare Private Limited - 0.01% Optionally Convertible Debentures of ₹ 100 each	-
EH Limited of ₹ 2 each	11,77,60,869	5,293	11,77,60,869	1,951	Netravati Commercials Private Limited of ₹ 1,000 each	-
Eros STX Global Corporation of GBP 0.30 each [₹ 6,487; (Previous Year ₹ 12,78,191)]	31,11,088	-	31,11,088	-	Rakshita Commercials Private Limited of ₹ 1,000 each	-
Himachal Futuristic Communications Limited of ₹ 1 each	4,85,32,764	446	4,85,32,764	296	BOLD Capital Partners III, LLP	-
KSL and Industries Limited of ₹ 4 each	4,7,308	-	4,7,308	-	In Equity Shares – Quoted, Fully Paid Up	43
Refex Industries Limited of ₹ 10 each	2,75,000	18	2,75,000	7	Himachal Futuristic Communications Limited of ₹ 1 each	2,26,81,422
SMC Global Securities Limited of ₹ 2 each	1,35,670	14	11,35,670	8	Life Insurance Corporation of India of ₹ 10 each	36,12,414

[^] Merged with Viacom18 Media Private Limited w.e.f. 13th April, 2023.

	As at 31st March, 2024		As at 31st March, 2023			
	Units	Amount	Units	Amount	Units	Amount
In Equity Shares – Quoted, Fully Paid Up						
Yatra Online Inc. of USD 0.0001 each	-	19,26,397	22	19,26,397	31	
Yatra Online Limited of ₹ 1 each	11,88,570	16	-	-	-	2,402
In Equity Shares – Unquoted, Fully Paid Up						
24x7 Learning Private Limited of ₹ 10 each	-	6,45,558	-	6,45,558	-	
Aeon Learning Private Limited of ₹ 1 each [₹ 1,00,000; (Previous Year ₹ 1,00,000)]	1,00,000	-	1,00,000	-	-	
Ahmedabad Mega Clean Association of ₹ 10 each [₹ 1,00,000; (Previous Year ₹ 1,00,000)]	10,000	-	10,000	-	-	
Ambril Inc. of USD 0.00001 each	4,23,44,173	372	4,23,44,173	372	-	
Amstrad Consumer India Private limited (Formerly known as OJOT Private Limited) of ₹ 10 each	10,00,000	-	-	-	-	
DSE Estates Limited of ₹ 1 each	8,98,500	-	8,98,500	-	-	
Eliph Nutrition Private limited of ₹ 10 each [₹ 3,20,000; (Previous Year ₹ 4,80,400)]	100	-	100	-	-	
Eshwar Land Private Limited of ₹ 10 each	400	-	400	-	-	
Hathway Patiala Cable Private Limited of ₹ 10 each	71,175	-	71,175	-	-	
KaiOS Technologies PTE. Limited of USD 0.01 each	19,04,781	-	19,04,781	-	-	
Karkinos Healthcare Private Limited of ₹ 10 each	1,111	25	-	-	-	
Petronet India Limited of ₹ 0.10 each [₹ 10,00,000; (Previous Year ₹ 10,00,000)]	1,00,00,000	-	1,00,00,000	-	-	
Petronet VK Limited of ₹ 10 each [₹ 20,00,000; (Previous Year ₹ 20,00,000)]	1,49,99,990	-	1,49,99,990	-	-	
Ushodaya Enterprises Private Limited of ₹ 100 each [₹ 27,50,00,000; (Previous Year ₹ 27,50,00,000)]	27,500	-	27,500	-	-	
VAKT Holdings Limited of USD 0.001 each	81,810	15	58,009	58	-	
Yatra Online Limited of ₹ 1 each	-	-	11,88,870	10	-	
In Other Units • Quoted, Fully Paid Up						
Intelligent Supply Chain Infrastructure Trust of ₹ 100 each	-	-	-	-	-	
In Debentures or Bonds – Unquoted, Fully Paid Up						
Ashwani Commercials Private Limited - Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 10 each	13,55,90,000	136	-	-	-	
Ashwani Commercials Private Limited - Zero Coupon Unsecured Optionally Fully Convertible Debentures of ₹ 1,000 each	30,507	50	-	-	-	
Carin Commercials Private Limited of ₹ 1,000 each	25,202	50	-	-	-	
Karkinos Healthcare Private Limited - 0.01% Optionally Convertible Debentures of ₹ 100 each	-	-	25,00,000	25	-	
Netravati Commercials Private Limited of ₹ 1,000 each	23,508	50	-	-	-	
Rakshita Commercials Private Limited of ₹ 1,000 each	24,415	50	-	-	-	
Investments measured at Fair Value Through Profit & Loss (FVTPL)						
In Membership Interest of LLP – Unquoted	336	25	-	-	-	
BOLD Capital Partners III, LLP	-	-	-	-	-	
In Equity Shares – Quoted, Fully Paid Up						
Airspan Networks Holdings Inc. - Shares in lieu of 10,000 Series D Preference Shares	2,26,81,422	208	2,00,72,727	122		
Balaji Telefilms Limited of ₹ 2 each	36,12,414	331	36,12,414	193		

	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
In Equity Shares – Unquoted, Fully Paid Up			
Bestech India Private Limited of ₹ 10 each	12,50,000	49	12,50,000
Jio Digital Fibre Private Limited of ₹ 1 each	2,49,54,43,333	250	2,49,54,43,333
Retailers Association's Skill Council of India of ₹ 100 each [₹ 50,000; (Previous Year ₹ 50,000)]	500	-	500
The Colaba Central Co-operative Consumer's Wholesale and Retail Stores Limited (Sahakari Bhandar) of ₹ 200 each [₹ 5,000; (Previous year ₹ 5,000)]	25	-	25
	299	300	
In Preferred Shares – Unquoted, Fully Paid Up			
Airhop Corporation Inc. - Series I Preferred Stock of USD 0.00001 each	12,66,988	-	12,66,988
	12	12	
In Corpus of Trust			
Unquoted			
Jio Financial Services Limited Trust [₹ 30,000; (Previous Year ₹ Nil)]			
	-	-	
In Others			
Zone4 Capital Fund Scheme II of ₹ 1,00,000 each	19,36,19,703	123	2,000
ACRE - 114 Trust Class A of ₹ 1 each	83,51,42,862	84	83,51,42,862
Aditya Birda Sunlife Low Duration Fund	62,965	77	-
Airhop Corporation Inc. - 8% Promissory Note	-	-	8
Brookfield India Real Estate Limited of ₹ 10 each	59,40,594	151	-
Faering Capital India Evolving Fund of ₹ 1,00,000 each	3,21,792	90	9,60,357
GenNext Ventures Fund - Class A of ₹ 10 each	-	-	3,48
IFLI Special Opportunities Fund Class A 5.1 of ₹ 10 each	4,95,06,919	27	1,33,58,384
JMF Financial Property Fund - I or ₹ 1,61,14 each (Previous Year ₹ 2,369 each)	50,000	2	4,95,06,919
JMFRA - INFRA MARCH 2019 - of ₹ 1,000 each	3,40,000	26	3,40,000
JMFARC - Trust - Series I of ₹ 782.07 each (Previous Year ₹ 782.07 each)	8,00,000	63	8,0,000
Kalaari Capital Partners India IV of ₹ 1,000 each	79,47,447	943	62,24,935
LICHFI Housing and Infrastructure Fund of ₹ 100 each	26,28,553	27	26,80,556
LICHFI Urban Development Fund of ₹ 10,000 each ₹ 2,975 Paid Up (Previous Year ₹ 2,975 Paid Up)	25,000	2	25,000
Multiples Private Equity Fund II LLP of ₹ 1,000 each	7,09,068	215	8,51,225
Nepean Focused Investment Fund - Class A of ₹ 1,00,000 each	2,61,393	2,625	2,61,393
Paragon Partners Growth Fund - I of ₹ 100 each	15,44,391	44	38,03,582
PGP India Growth Fund of ₹ 100 each	1,81,90,362	157	88,27,670
UV ARCL - XXVII Trust - Series I of ₹ 1,000 each	-	28,27,500	283
	4,656	4,558	
	1,01,429	1,03,441	
	1,19,502	1,17,087	
Total Other Investments – Non-Current (A+B+C)			
	1,19,502	1,17,087	
Total Investments – Non-Current (A+B+C)			
	1,19,502	1,17,087	
	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
2.1 Category-wise Investments – Non-Current			
Financial Assets measured at Cost	18,073	13,646	13,646
Financial Assets measured at Amortised Cost	16	15	98,216
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)	95,876	5,537	5,210
Financial Assets measured at Fair Value through Profit & Loss (FVTPL)			
	1,19,502	1,17,087	
Total Investments – Non-Current			
	1,19,502	1,17,087	

	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
3. Loans – Non-Current (Unsecured and Considered Good)			
Loans and Advances with Related Parties [Refer Note 33 (iv)]			
Loans and Advances * to Others			
Total	559	470	
Others *			
Total	340	1,056	
4. Other Financial Assets – Non-Current			
Deposits with Related Parties [Refer Note 33 (v)]			
Others *			
Total	490	504	
Others *			
Total	2,132	2,019	
5. Deferred Tax Assets / Liabilities			
* Includes fair valuation of interest free deposits.			
	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
5. Deferred Tax			
Component of Deferred Tax			
Deferred Tax Assets (Net)			
Less: Deferred Tax Liabilities (Net)			
Net Deferred Tax Assets / Liabilities	(71,303)	(58,775)	
Deferred Tax Assets (Net) in Relation to:			
Property, Plant and Equipment and Intangible Asset			
Financial Assets	67	1	(3)
Loan and Advances	1	(59)	-
Provisions	288	12	-
Disallowances	229	(36)	1
Carried Forward Loss	3,276	1,007	-
Others	96	8	(2)
Deferred Tax Assets (Net)	1,549	(412)	(4)
Deferred Tax Liabilities (Net)	1,549	(412)	(4)
Relation to:			
Property, Plant and Equipment and Intangible Asset			
Financial Assets and Others	(1,694)	5,000	436
Loan and Advances	(30)	3	(15)
Provisions	(444)	(114)	309
Disallowances	79	117	3
Carried Forward Losses	(16,052)	(6,135)	(316)
Others	(290)	163	3
Deferred Tax Liabilities (Net)	60,324	11,705	405
Net Deferred Tax Assets / Liabilities	(58,775)	(12,117)	(409)

[^] Refer Note 13.

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
6. Other Non-Current Assets (Unsecured and Considered Good)				
Capital Advances		9,027	7,225	
Security Deposits ^(a)		5,105	4,139	
Advance Income Tax (Net of Provision) [#]		2,169	3,747	
Upfront Fibre Payment		13,890	14,435	
Others [*]		12,894	11,348	
Total		43,085	40,894	

^(a) Includes Deposits of ₹ 40 crore (Previous Year ₹ 40.7 crore) given to Related Parties [Refer Note 33 (iv)].

[#] Refer Note 13.

^{*} Includes advance for acquisition of Right-of-Use assets taken on lease and prepaid expenses.

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
7. Inventories				
Raw Materials (Including Material in Transit)		18,770	13,758	
Work-in-Progress [*]		58,936	51,282	
Finished Goods		20,274	27,885	
Stores and Spares		12,054	14,538	
Stock-in-Trade		32,526	26,654	
Others [^]		10,210	5,891	
Total		1,52,770	1,40,008	

^{*} Includes land, development cost and inventory on completion of projects.

[^] Includes Programming and Film Rights.

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
8. Investments – Current				
Investment Measured at Amortised Cost				
Collateral Borrowing & Lending Obligation – Unquoted				
In Debentures or Bonds – Unquoted, Fully Paid Up				
Total of Investment measured at Amortised Cost		999	12,795	

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
Investment Measured at Fair Value Through Other Comprehensive Income (FVTOCI)				
In Government Securities - Quoted, Fully Paid Up [*]		8,195	21,848	
In Mutual Funds - Quoted		5,625	6,399	
In Mutual Funds - Unquoted		12,038	15,152	
In Debentures or Bonds - Quoted, Fully Paid Up		18,107	25,679	
Total of Investment measured at Fair Value Through Other Comprehensive Income		59,360	84,871	

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
Investment Measured at Fair Value Through Profit and Loss (FVTPL)				
In Government Securities - Quoted, Fully Paid Up [*]		23,655	586	
In Debentures or Bonds - Quoted, Fully Paid Up		2,278	380	
In Treasury Bills - Quoted		3,471	13,157	
In Mutual Funds - Quoted		271	170	
In Mutual Funds - Unquoted		8,411	6,315	
In Certificate of Deposits - Quoted		2,910	-	
In Commercial Papers - Quoted		1,831	199	
In Commercial Papers - Unquoted		2,984	-	
Total of Investment measured at Fair Value Through Profit and Loss		45,811	20,807	

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
Total Investments - Current		1,06,170	1,18,473	
Total of Investment measured at Fair Value Through Profit and Loss		59,360	84,871	
Total Investments - Current		1,65,530	2,03,344	

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
8.1 Category-Wise Investments – Current				
Financial Assets measured at Amortised Cost		999	12,795	
Financial Assets measured at Fair Value Through Other Comprehensive Income		59,360	84,871	
Financial Assets measured at Fair Value Through Profit and Loss		45,811	20,807	
Total Investments – Current		1,06,170	1,18,473	

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
9. Trade Receivables (Unsecured and Considered Good)				
Trade Receivables		31,628	28,448	
Total		31,628	28,448	

		As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
9.1 Trade Receivables Ageing:				
Particulars				
Not Due		Less than 6 months	1-2 years	More than 3 years
As at 31st March, 2024.				
Undisputed Trade Receivables – considered good		25,425	5,403	-
Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-
Undisputed Trade Receivables – credit impaired		-	-	-
Disputed Trade Receivables – considered good		-	-	-
Disputed Trade Receivables – which have significant increase in credit risk		-	-	-
Disputed Trade Receivables – credit impaired		-	-	-
Total		25,425	5,403	0
* Net of provision.				
9.2 Trade Receivables Ageing:				
Particulars				
Not Due		Less than 6 months	1-2 years	More than 3 years
As at 31st March, 2023				
Undisputed Trade Receivables – considered good		24,584	3,222	-
Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-
Undisputed Trade Receivables – credit impaired		-	-	-
Disputed Trade Receivables – considered good		-	-	-
Disputed Trade Receivables – which have significant increase in credit risk		-	-	-
Disputed Trade Receivables – credit impaired		-	-	-
Total		24,584	3,222	0
* Net of provision.				

^(a) Includes ₹ 8,712 crore (Previous Year ₹ Nil) given as collateral security for borrowings (Refer Note 20) and ₹ 72 crore (Previous Year ₹ 79 crore) given as collateral security for derivatives contracts.

	(₹ in crore)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
10. Cash and Cash Equivalents				
Cash on Hand	229	156		
Balances with Banks *	93,514	67,224		
Others – Deposits / Advances	3,482	1,284		
Cash and Cash Equivalents as per Balance Sheet	97,225	68,664		
Cash and Cash Equivalents as per Cash Flow Statement	97,225	68,664		
* Includes Undrawn Dividend of ₹ 172 crore (Previous Year ₹ 187 crore) and Fixed Deposits of ₹ 16,046 crore (Previous Year ₹ 28,900 crore) with maturity of more than 12 months. Fixed Deposits of ₹ 3,513 crore (Previous Year ₹ 34,321 crore) are given as collateral securities. Principal amount of these fixed deposits can be withdrawn or an equivalent amount can be availed against such deposits by the Group at any point of time without prior notice or penalty.				
	(₹ in crore)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
11. Other Financial Assets – Current				
Deposits #	12,365	11,092		
Others ^	11,600	8,604		
Total	23,965	19,696		
# Includes Deposit of ₹ 17 crore (Previous Year ₹ 17 crore) given to Related Parties [Refer Note 33 (iv)].				
^ Includes fair valuation of derivatives.				
	(₹ in crore)			
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
12. Other Current Assets (Unsecured and Considered Good)				
Balance with Customs, Central Excise, GST and State Authorities	41,174	37,747		
Others **	14,651	12,084		
Total	55,825	49,831		
** Includes prepaid expenses, advance to vendors and claims receivable.				
	(₹ in crore)			
	Year ended 31st March, 2024	Year ended 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
13. Taxation				
Tax Recognised in Statement of Profit and Loss				
Current Tax				
Continuing Operations	13,590	8,398		
Discontinued Operations (Refer Note 31)	-	327		
Deferred Tax				
Continuing Operations	12,117	11,978		
Discontinued Operations (Refer Note 31)	-	10		
Total Deferred Tax	12,117	11,988		
Total Tax Expenses	25,707	20,713		

The tax expenses for the year can be reconciled to the accounting profit as follows:

	(₹ in crore)			
	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
10. Profit Before Tax and Exceptional Items from Continuing Operations	1,04,727	94,801		
Profit Before Tax and Exceptional Items from Discontinued Operations	-	-	94,046	94,046
Profit Before Tax and Exceptional Items from Continuing and Discontinued Operations	1,04,727	94,801		
Applicable Tax Rate	25.168%	34.944%	4.815	4.038
Computed Tax Expense	26,358	33,127	(10,446)	(19,396)
Tax Effect of:				
Exempted Income	210	(241)		
Expenses Disallowed	4,815	13 (3,034)		
Additional Allowances net of MAT Credit			13	(3,034)
Non-Taxable Subsidiaries and effect of Differential Tax Rate under various jurisdiction			(7,615)	(6,284)
Carried Forward Losses Utilised	255	515		
Others				
Current Tax Provision (A)	13,590	8,725		
Incremental Deferred Tax Liability / (Asset) on account of Property, Plant and Equipment and Other Intangible Assets	14,502	14,187		
Incremental Deferred Tax Liability / (Asset) on account of Financial Assets and Other Items			(2,385)	(2,199)
Deferred Tax Provision (B)	12,117	11,988		
Tax Expenses recognised in Statement of Profit and Loss (A+B)	25,707	20,713		
Effective Tax Rate	24.55%	21.85%		

* Pertains to Provision for Tax on Other Comprehensive Income and Exceptional Item.

Refer Note 6 and Note 24.

^ At end of the year

Others *

On Demerger (Refer Note 31)

Tax paid during the year

At end of the year #

2,091

3,632

14. Share Capital (₹ in crore)

	As at 31st March, 2024	As at 31st March, 2023	
Authorised Share Capital:			
14,00,00,00,000 Equity Shares of ₹ 10 each (14,00,00,00,000)	14,000	14,000	
1,00,00,00,000 Preference Shares of ₹ 10 each (1,00,00,00,000)	1,000	1,000	
Total	15,000	15,000	

Issued and Subscribed Capital:

6,76,61,09,014 Equity Shares of ₹ 10 each (6,76,60,94,014)	6,766	6,766	
Total	6,766	6,766	
Paid Up Capital:			

6,76,61,09,014 Equity Shares of ₹ 10 each, fully paid up (6,76,60,94,014)	6,766	6,766	
Total	6,766	6,766	

Less: Calls Unpaid [₹ 27,21,523 (Previous Year ₹ 32,42,410)]
(Refer Note 14.7)

	As at 31st March, 2024	As at 31st March, 2023	
Name of the Shareholder	No. of Shares	% held	No. of Shares
Srichakra Commercials LLP	73,95,99,829	10.93	73,95,99,829
Devarshi Commercials LLP	54,55,69,460	8.06	54,55,69,460
Karuna Commercials LLP	54,55,69,460	8.06	54,55,69,460
Tattvan Enterprises LLP	54,55,69,460	8.06	54,55,69,460
Life Insurance Corporation of India	41,54,11,317	6.14	43,41,84,326
Total	80,52,020	-	80,52,020

Figures in Italics represent Previous Year figures.

14.2 The details of shareholders holding more than 5% shares:

	As at 31st March, 2024		As at 31st March, 2023	
Name of the Shareholder	No. of Shares	% held	No. of Shares	% held
Srichakra Commercials LLP	73,95,99,829	10.93	73,95,99,829	10.93
Devarshi Commercials LLP	54,55,69,460	8.06	54,55,69,460	8.06
Karuna Commercials LLP	54,55,69,460	8.06	54,55,69,460	8.06
Tattvan Enterprises LLP	54,55,69,460	8.06	54,55,69,460	8.06
Life Insurance Corporation of India	41,54,11,317	6.14	43,41,84,326	6.42
Total	80,52,020	-	80,52,020	0.12

14.3 Shareholding of Promoter:

Sr. No.	Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
As at 31st March, 2024							
1.	Fully paid-up equity shares of ₹ 10 each	Mukesh D Ambani	80,52,020	-	80,52,020	0.12	-
Total			80,52,020	-	80,52,020	0.12	-
As at 31st March, 2023							
1.	Fully paid-up equity shares of ₹ 10 each	Mukesh D Ambani	80,52,020	-	80,52,020	0.12	-
Total			80,52,020	-	80,52,020	0.12	-

14.4 The Reconciliation of the Number of Shares Outstanding is set out below:

	As at 31st March, 2024	As at 31st March, 2023	
	No. of Shares	No. of Shares	
Equity Shares at the beginning of the year	6,776,60,94,014	6,76,59,94,014	
Add: Shares issued on exercise of employee stock options (Refer Note 28.2)	15,000	1,00,000	
Equity Shares at the end of the year	6,76,61,09,014	6,76,60,94,014	
14.5 Pursuant to 'Reliance Industries Limited Employees' Stock Option Scheme 2017' (ESOS-2017), options granted and remaining to be vested as at the end of the period is 1,82,912.			
14.6 Rights, preferences and restrictions attached to shares:			
The Company has only one class of equity shares having face value of ₹ 10/- each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the Company. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the Company.			
14.7 Issue of Shares Under Rights Issue:			
The Company had issued 42,26,894 equity shares of face value of ₹ 10/- each on right basis ('Rights Equity Shares'). In accordance with the terms of issue, ₹ 314.25 i.e. 25% of the Issue Price per Rights Equity Share, was received from the concerned allottees on application and shares were allotted. The Board had made First call of ₹ 314.25 per Rights Equity Share (including a premium of ₹ 311.75 per share) in May, 2021 and Second and Final call of ₹ 628.50 per Rights Equity Share (including a premium of ₹ 623.50 per share) in November, 2021. As on March 31, 2024, 4,741.8 partly paid-up equity shares are outstanding on which an aggregate amount (including premium) of ₹ 34 crore (Previous year ₹ 41 crore) is unpaid.			

	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
Statutory Reserve			
As per last Balance Sheet	445	804	
Transferred from Retained Earnings	-	38	
On Demerger (Refer Note 31)	-	(397)	
	445	445	
Special Economic Zone Reinvestment Reserve			
As per last Balance Sheet	150	9,110	
Transferred from / (to) Retained Earnings [§]	(150)	(8,980)	
	150	-	
Securities Premium			
As per last Balance Sheet	99,792	1,14,796	
On Employee Stock Options	4	22	
Calls Received / (Unpaid) - Rights Issue (Refer Note 14.7)	6	40	
On Demerger (Refer Note 31)	-	(14,474)	
Others	-	(642)	
	99,802	99,792	
General Reserve			
As per last Balance Sheet	2,62,704	2,60,221	
Transferred from / (to) Retained Earnings	30,000	-	
Transferred from Debenture Redemption Reserve	-	2,487	
On Demerger (Refer Note 31)	-	(4)	
	2,92,704	2,62,704	
Retained Earnings			
As per last Balance Sheet	2,95,739	2,47,951	
Transferred from / (to) Retained Earnings	69,621	66,702	
Transferred from Debenture Redemption Reserve	11,184	-	
On Demerger (Refer Note 31)	-	(21,867)	
Others	(818)	(790)	
	3,75,726	2,91,986	
Appropriations			
Transferred from / (to) General Reserve	(30,000)	-	
Transferred from / (to) Statutory Reserve	-	(38)	
Transferred from / (to) Debentures Redemption Reserve	-	(96)	
Transferred from / (to) Special Economic Zone Reinvestment Reserve	150	8,960	
Dividend on Equity Shares	(6,089)	(5,083)	
	(35,939)	3,743	
	3,39,787	2,95,739	
Other Comprehensive Income *			
As per last Balance Sheet	46,992	1,34,358	
Movement during the year	3,567	(18,783)	
On Demerger (Refer Note 31)	-	(68,553)	
	50,559	46,992	
	7,86,715	7,09,106	

[§] Special Economic Zone Reinvestment Reserve created during the year of ₹ Nil (Previous Year ₹ Nil).

* Includes net movement in Foreign Currency Translation Reserve.

	As at 31st March, 2024	As at 31st March, 2023	(₹ in crore)
	Non-Current	Current	
16. Borrowings – Non-Current			
Secured – At Amortised Cost			
Non-Convertible Debentures	21,184	1,000	2,008
Term Loans – from Banks	1,188	424	1,697
	22,372	1,424	3,705
Unsecured – At Amortised Cost			
Non-Convertible Debentures	13,930	2,281	16,209
Bonds	51,407	9,006	59,538
Term Loans – from Banks	1,33,621	32,260	1,02,347
Term Loans – from Others	1,382	297	1,377
	2,00,340	43,844	1,79,471
Total	2,22,712	45,268	1,83,176
16.1 Secured Non-Convertible Debentures Referred Above to the Extent of:			
(a)	₹ 20,183 crore (Previous year ₹ Nil) are secured by way of hypothecation of all the movable plant and machinery, electrical equipments, installations and capital work in progress, both present and future, located at Hazira, Dahej, Patalganga, Nagothane and Silvassa Manufacturing Divisions of the Group.		
(b)	₹ 2,001 crore (Previous year ₹ 6,105 crore) are secured by way of hypothecation of all the movable plant and machinery, both present and future, located at Hazira and Dahej Manufacturing Divisions of the Group.		
16.2 Secured Term Loans from Banks Referred above to the Extent of:			
a)	₹ 1,612 crore (Previous Year ₹ 2,144 crore) are secured by way of a first ranking pari passu charge on all the property, plant and equipment (excluding land and/ or any interest in the land) relating to the project located at Jamnagar.		
b)	₹ Nil (Previous Year ₹ 4 crore) are secured by way of pari passu charge on current assets, movable and immovable property and fixed deposits marked under lien.		
16.3 Maturity Profile and Rate of Interest of Non-Convertible Debentures are as set out below:			
a) Secured:			
Rate of Interest	Non-Current *	2023-34	2023-33
		2025-26	Total
		2024-25	
8.25%	-	-	1,000
7.79%	15,000	5,000	20,000
	15,000	5,000	21,000
			1,000

* Excludes ₹ 184 crore (Non-Current) as fair valuation impact.