



July 20, 2017

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited

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

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Fax No: 2272 3121 / 2272 2037

Fax No: 2659 8348/ 2659 8237 / 38

Dear Sirs,

Sub: Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2017

In continuation of our letter dated July 13, 2017 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Statement of Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2017 together with Limited Review Reports thereon, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 5:30 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For Reliance Industries Limited

K. Sethuraman
Group Company Secretary and
Chief Compliance Officer

Encl.: as above

Copy to:

The Luxembourg Stock
Exchange
Societe de la Bourse de
Luxembourg
35A boulevard Joseph II
B P 165, L-2011 Luxembourg

Singapore Stock
Exchange
2 Shenton Way, #19- 00
SGX Centre 1,
Singapore 068804

Taipei Stock Exchange
15F, No.100, Sec. 2,
Roosevelt Road,
Taipei, Taiwan, 10084

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF RELIANCE INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **RELIANCE INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and associates for the quarter ended 30th June, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

List of Subsidiaries:

Adventure Marketing Private Limited, AETN18 Media Private Limited, Affinity Names Inc., Aurora Algae Pty Limited, Aurora Algae RGV LLC, Aurora Algae Inc., Capital18 Fincap Private Limited, Colorful Media Private Limited, Colosseum Media Private Limited, Delta Corp East Africa Limited, Digital18 Media Limited, E-18 Limited, e-Eighteen.com Limited, Equator Trading Enterprises Private Limited, Ethane Crystal LLC, Ethane Emerald LLC, Ethane Opal LLC, Ethane Pearl LLC, Ethane Sapphire LLC, Ethane Topaz LLC, Greycells18 Media Limited, Ibn18 (Mauritius) Limited, Independent Media Trust, Indiawin Sports Private Limited, Infomedia Press Limited, Kanhatech Solutions Limited, Model Economic Township Limited, Moneycontrol Dot Com India Limited, Network18 Holdings Limited, Network18 Media & Investments Limited, Network18 Media Trust, NW18 HSN Holdings Plc, Panorama Television Private Limited, Petroleum Trust, RB Holdings Private Limited, RB Media Holdings Private Limited, RB Mediasoft Private Limited, Recron (Malaysia) Sdn. Bhd., Reed Infomedia India Private Limited, Reliance Aerospace Technologies Limited, Reliance Ambit Trade Private Limited, Reliance Aromatics and Petrochemicals Limited, Reliance Brands Limited, Reliance Chemicals Limited, Reliance Clothing India Private Limited, Reliance Commercial Dealers Limited, Reliance Commercial Land & Infrastructure Limited, Reliance Commercial Trading Private Limited, Reliance Comtrade Private Limited, Reliance Corporate IT Park Limited, Reliance Eagleford Midstream LLC, Reliance Eagleford Upstream GP LLC, Reliance Eagleford Upstream Holding LP, Reliance Eagleford Upstream LLC, Reliance Eminent Trading & Commercial Private Limited, Reliance Energy and Project Development Limited, Reliance Energy Generation and Distribution Limited, Reliance Ethane Holding Pte Limited, Reliance Exploration & Production DMCC, Reliance Gas Pipelines Limited, Reliance Global Business B.V., Reliance Global Commercial Limited, Reliance Global Energy Services (Singapore) Pte. Limited, Reliance Global Energy Services Limited, Reliance Holding USA Inc., Reliance Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Innovative Building Solutions Private Limited, Reliance Jio AsiaInfo

Innovation Centre Limited , Reliance Jio Digital Services Private Limited, Reliance Jio Global Resources LLC , Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. Limited, Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm USA, Inc., Reliance Jio Infratel Private Limited, Reliance Jio Media Private Limited, Reliance Jio Messaging Services Private Limited, Reliance Lifestyle Holdings Limited, Reliance LNG Limited, Reliance Marcellus II LLC, Reliance Marcellus LLC, Reliance Payment Solutions Limited, Reliance Petro Marketing Limited, Reliance Petroinvestments Limited, Reliance Polyolefins Limited, Reliance Progressive Traders Private Limited, Reliance Prolific Commercial Private Limited, Reliance Prolific Traders Private Limited, Reliance Retail Finance Limited, Reliance Retail Insurance Broking Limited, Reliance Retail Limited, Reliance Retail Ventures Limited, Reliance Sibur Elastomers Private Limited, Reliance SMSL Limited, Reliance Strategic Investments Limited, Reliance Textiles Limited, Reliance Trading Limited, Reliance Universal Commercial Limited, Reliance Universal Enterprises Limited, Reliance Universal Traders Private Limited, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance World Trade Private Limited, Reliance Supply Solutions Private Limited, Reliance-GrandOptical Private Limited, RIL (Australia) Pty Limited, RIL Exploration and Production (Myanmar) Company Limited , RIL USA Inc., RP Chemicals (Malaysia) Sdn. Bhd., RRB Investments Private Limited, RRB Mediasoft Private Limited, RRB Finhold Private Limited, RVT Finhold Private Limited, RVT Media Private Limited, Setpro18 Distribution Limited, Surela Investment and Trading Private Limited, Television Eighteen Mauritius Limited, Television Eighteen Media and Investments Limited, TV18 Broadcast Limited, TV18 Home shopping Network Limited, Watermark Infratech Private Limited, Wave Land Developers Limited, Web18 Holdings Limited, Web18 Software Services Limited

List of Associates & Joint Ventures:

24 X 7 Learning Private Limited, Aeon Learning Private Limited, Algenol LLC, Big Tree Entertainment Lanka Private Limited, Big Tree Entertainment Singapore Pte Limited , Dyulok Technologies Private Limited , Eenadu Television Private Limited, Fantain Sports Private Limited, Gaurav Overseas Private Limited, GenNext Ventures Investment Advisers LLP, Gujarat Chemical Port Terminal Company Limited, Indian Vaccines Corporation Limited, Matrix Genetics LLC, PT Big Tree Entertainment Indonesia , Reliance Brands Luxury Private Limited , Reliance Luxury Fashion Private Limited, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, SpaceBound Web Labs Private Limited , Vaya Network Services Private Limited, Vayana Private Limited, Brooks Brothers India Private Limited, D. E. Shaw India Securities Private Limited, Diesel Fashion India Reliance Private Limited, Football Sports Development Limited, IBN Lokmat News Private Limited, Iconix Lifestyle India Private Limited, IMG Reliance Limited, India Gas Solutions Private Limited, IndiaCast Media Distribution Private Limited, IndiaCast UK Limited, IndiaCast US Limited, Jio Payments Bank Limited, Marks and Spencer Reliance India Private Limited, Reliance Paul & Shark Fashions Private Limited, Reliance-Grandvision India Supply Private Limited, Reliance-Vision Express Private Limited, Roptonal Limited, Ryohin-Keikaku Reliance India Private Limited, Supreme Tradelinks Private Limited, Ubona Technologies Private Limited, Viacom18 Media (UK) Limited, Viacom18 Media Private Limited, Viacom18 US Inc., Zegna South Asia Private Limited

4. The Statement and other financial information includes the Company's proportionate share of expenditure of Rs. 216 crore for the quarter ended 30th June, 2017, in respect of unincorporated

joint ventures which is based on financial information from the operator and certified by the Management.

5. We did not review the interim financial results of certain subsidiaries included in the Statement, whose interim financial results reflect Total revenues of Rs. 7,012 crore, Net Loss after tax of Rs. 106 crore and Total comprehensive loss of Rs. 73 crore for the quarter ended 30th June, 2017 and the interim financial results of a jointly controlled entity which reflect the Group's share of Net Loss after tax of Rs. 2 crore and Total comprehensive loss of Rs. 2 crore for the quarter ended 30th June, 2017. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity is based solely on the reports of the other auditors.
6. The Statement includes the interim financial results of certain subsidiaries, which are certified by the Management, whose interim financial results reflect Total revenues of Rs. 1,847 crore, Profit after tax of Rs. 1,055 crore and Total comprehensive income of Rs. 1,062 crore for the quarter ended 30th June, 2017, as considered in the Statement.
7. The Statement also includes the Group's share of Loss after tax of Rs. 4 crore and Total comprehensive loss of Rs. 4 crore for the quarter ended 30th June, 2017, as considered in the Statement, in respect of jointly controlled entities and associates, based on their interim financial results which are certified by Management.
8. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 5 above and except for the possible effects of the matter described in paragraph 6 and 7 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rajesh D. Chaturvedi
Partner
Membership No. 45882

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



A. B. Jani
Partner
Membership No. 46488

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



A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 20th July, 2017



Name of the Company:

Reliance Industries Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30th June'17	31st March'17	30th June'16	31st March'17
Income				
Revenue from operations	90,537	92,889	71,451	330,180
Other Income	2,124	1,936	2,378	9,443
Total Income	92,661	94,825	73,829	339,623
Expenses				
Cost of Materials Consumed	44,117	47,710	37,469	175,087
Purchases of Stock-in- Trade	14,403	12,684	8,143	42,431
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(390)	(763)	(2,554)	(5,218)
Excise duty and service tax	7,066	8,066	6,461	24,798
Employee Benefits Expense	2,455	2,366	2,111	8,388
Finance Costs	1,119	556	1,206	3,849
Depreciation / Amortization and Depletion Expense	3,037	3,354	2,725	11,646
Other Expenses	10,332	10,593	8,598	38,500
Total Expenses	82,139	84,566	64,159	299,481
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and tax	10,522	10,259	9,670	40,142
Share of Profit/(Loss) of Associates and Joint Ventures	14	(5)	(12)	(108)
Profit Before Exceptional Item and Tax	10,536	10,254	9,658	40,034
Exceptional Item	1,087	-	-	-
Profit Before Tax	11,623	10,254	9,658	40,034
Tax Expense				
Current Tax	2,321	1,795	2,306	8,880
Deferred Tax	223	406	275	1,321
Profit for the Period	9,079	8,053	7,077	29,833
Other Comprehensive Income (OCI)				
i Items that will not be reclassified to profit or loss	76	322	92	225
ii Income tax relating to Items that will not be reclassified to profit or loss	16	(7)	-	(7)
iii Items that will be reclassified to profit or loss	853	1,360	283	2,198
iv Income tax relating to Items that will be reclassified to profit or loss	34	(412)	(24)	(589)
Total Other Comprehensive Income (Net of Tax)	979	1,263	351	1,827
Total Comprehensive Income for the period	10,058	9,316	7,428	31,660
Net Profit attributable to :				
a) Owners of the Company	9,108	8,046	7,113	29,901
b) Non-controlling interest	(29)	7	(36)	(68)
Other comprehensive income attributable to :				
a) Owners of the Company	979	1,257	351	1,823
b) Non-controlling interest	-	6	-	4
Total comprehensive income attributable to :				
a) Owners of the Company	10,087	9,303	7,464	31,724
b) Non-controlling interest	(29)	13	(36)	(64)
Earnings per equity share (Face value of ₹ 10/-)				
(a) Basic	30.78	27.27	24.12	101.33
(b) Diluted	30.76	27.22	24.07	101.14
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	2,959	2,959	2,950	2,959
Other Equity excluding revaluation reserve				259,880

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CIN : L17110MH1973PLC019786

Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
2. Government of India (GOI), by its letters dated 2nd May, 2012, 14th November, 2013, 10th July, 2014 and 3rd June 2016 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GOI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of \$ 148 million (for ₹ 957 crore) being the Company's Share (total demand \$ 247 million) towards additional Profit Petroleum has been considered as contingent liability.
3. The Government has made a claim of about \$ 1.55 billion against the KGD6 Contractor parties in respect of gas said to have migrated from neighboring blocks. In carrying out petroleum operations, the Contractor has worked within the boundaries of the block awarded to it and has complied with all applicable regulations and provisions of the PSC. The Company has already invoked the dispute resolution mechanism in the PSC and issued a Notice of Arbitration to the Government on 11th November, 2016. The Company remains convinced of being able to fully justify and vindicate its position that the Government's claim is not sustainable.
4. The Company and BG Exploration and Production India Limited (together, the 'Claimants') referred to Arbitration, a number of disputes, differences and claims that are related to the limits of cost recovery, profit sharing and audit and accounting provisions of the Panna-Mukta and Tapti PSCs. The Arbitration Tribunal by majority issued a final partial award ("FPA"), and separately, two dissenting opinions in the matter on 12 October 2016. The FPA does not conclude these proceedings as: (1) the Claimants have challenged certain parts of the FPA before the English Commercial Court; and (2) there are two further phases of the arbitration yet to take place. The Company has been notified by Government of its computation of the

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purported share of Government's Profit Petroleum and Royalty alleged to be payable by the Contractor pursuant to the Government's interpretation of the FPA. In Company's view Government's demand notice is premature since the quantification of liabilities (if any) of the parties arising out of FPA have to be determined by the Arbitration Tribunal after the Parties have made their respective submissions on quantification and Tribunal's findings in the FPA are presently sub judice before English Commercial Court. The Company has already responded to the Government's demand notice appropriately.

5. The Securities and Exchange Board of India ('SEBI') has passed an order under section 11B of the Securities and Exchange Board of India Act, 1992 on March 24, 2017 on a Show Cause Notice dated December 16, 2010 issued to the Company in the matter concerning trading in Reliance Petroleum Limited shares by the Company in the year 2007, directing (i) disgorgement of ₹ 447 crores along with interest calculated at the rate of 12% per annum from November 29, 2007 till date of payment and (ii) prohibiting the Company from dealing in equity derivatives in the F&O segment of the stock exchanges, directly or indirectly for a period of one year from March 24, 2017. The Company has filed an appeal, challenging SEBI's order before Hon'ble Securities Appellate Tribunal.
6. Pursuant to the sale agreement signed by Reliance Exploration & Production DMCC (REPDMCC), wholly owned subsidiary of the Company, for the sale of the entire 76% interest held by it in Gulf Africa Petroleum Corporation, requisite regulatory approvals, consents have been obtained and transaction successfully concluded. This has resulted in an exceptional income of ₹ 1,087 crore in the current quarter.
7. The listed non-convertible debentures of the Company aggregating ₹ 1,136 crore as on 30th June, 2017 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

The listed non-convertible debentures of the subsidiary Reliance Jio Infocomm Limited, aggregating ₹ 12,500 crore as on 30th June, 2017 are secured by way of pari passu charge on certain movable properties of Reliance Jio Infocomm Limited and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

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8. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 20th July 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30th June'17	31st March'17	30th June'16	31st March'17
1.	Segment Revenue				
	- Petrochemicals	25,461	26,478	20,718	92,472
	- Refining	66,945	72,045	56,568	250,833
	- Oil and Gas	1,324	1,309	1,340	5,191
	- Organized Retail	11,571	10,332	6,666	33,765
	- Others	3,911	3,496	2,419	11,218
	Gross Turnover	109,212	113,660	87,711	393,479
	(Turnover and Inter Segment Transfers)				
	Less: Inter Segment Transfers	18,675	20,771	16,260	63,299
	Revenue from Operations	90,537	92,889	71,451	330,180
2.	Segment Results				
	- Petrochemicals	4,031	3,441	2,806	12,990
	- Refining	7,476	6,294	6,593	25,056
	- Oil and Gas	(373)	(486)	(312)	(1,584)
	- Organized Retail	292	243	148	784
	- Others	90	175	127	491
	Total Segment Profit before Interest and Tax	11,516	9,667	9,362	37,737
	(i) Finance Cost	(1,119)	(556)	(1,206)	(3,849)
	(ii) Interest Income	730	403	927	2,985
	(iii) Other Un-allocable Income (Net of Expenditure)	496	740	575	3,161
	Profit before Tax	11,623	10,254	9,658	40,034
	(i) Current Tax	(2,321)	(1,795)	(2,306)	(8,880)
	(ii) Deferred Tax	(223)	(406)	(275)	(1,321)
	Profit after Tax (including share of Profit/(Loss) of associates & Joint Ventures)	9,079	8,053	7,077	29,833
3.	Segment Assets				
	- Petrochemicals	116,273	110,557	92,623	110,557
	- Refining	183,537	180,720	175,273	180,720
	- Oil and Gas	42,975	42,225	43,567	42,225
	- Organized Retail	11,921	11,396	10,742	11,396
	- Others	241,558	217,594	156,359	217,594
	- Unallocated	134,716	144,310	152,093	144,310
	Total Segment Assets	730,980	706,802	630,657	706,802
4.	Segment Liabilities				
	- Petrochemicals	52,363	53,513	46,961	53,513
	- Refining	131,486	130,713	110,769	130,713
	- Oil and Gas	59,232	63,095	70,139	63,095
	- Organized Retail	5,538	5,260	5,312	5,260
	- Others	145,542	133,089	106,607	133,089
	- Unallocated	336,819	321,132	290,869	321,132
	Total Segment Liabilities	730,980	706,802	630,657	706,802

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Notes to Segment Information (Consolidated) for the Quarter ended 30th June, 2017

1. As per Indian Accounting Standard 108 on 'Operating Segment', the Company has reported 'Segment Information', as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Styrene Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
 - b) The **refining** segment includes production and marketing operations of the petroleum products.
 - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
 - d) The **organized retail** segment includes organized retail business in India.
 - e) Other business segments including digital services and media which are not separately reportable have been grouped under the **others** segment.
 - f) Other investments / assets and income from the same are considered under **unallocable**.

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30th June'17	31st March'17	30th June'16	31st March'17
Income				
Revenue from operations	70,434	74,598	59,493	265,041
Other Income	1,918	1,371	2,033	8,709
Total Income	72,352	75,969	61,526	273,750
Expenses				
Cost of Materials Consumed	42,037	45,654	35,801	164,250
Purchases of Stock-in-Trade	1,797	1,386	802	5,161
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(555)	(560)	(1,734)	(4,839)
Excise duty and service tax	6,217	7,452	5,997	23,016
Employee Benefits Expense	1,170	1,218	1,251	4,434
Finance Costs	788	235	924	2,723
Depreciation / Amortization and Depletion Expense	2,158	2,409	1,950	8,465
Other Expenses	8,179	8,168	6,559	29,763
Total Expenses	61,791	65,962	51,550	232,973
Profit Before Tax	10,561	10,007	9,976	40,777
Tax Expense				
Current Tax	2,092	1,600	2,192	8,333
Deferred Tax	273	256	236	1,019
Profit for the Period	8,196	8,151	7,548	31,425
Other Comprehensive Income (OCI)				
i Items that will not be reclassified to profit or loss	(71)	35	-	35
ii Income tax relating to Items that will not be reclassified to profit or loss	15	(7)	-	(7)
iii Items that will be reclassified to profit or loss	(168)	1,925	283	2,752
iv Income tax relating to Items that will be reclassified to profit or loss	36	(411)	(25)	(588)
Total Other Comprehensive Income (Net of Tax)	(188)	1,542	258	2,192
Total comprehensive income for the period	8,008	9,693	7,806	33,617
Earnings per equity share (Face value of ₹ 10/-)				
(a) Basic	25.21	25.13	23.28	96.90
(b) Diluted	25.19	25.09	23.24	96.73
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,252	3,251	3,242	3,251
Other Equity excluding revaluation reserve				285,062

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2. Government of India (GOI), by its letters dated 2nd May, 2012, 14th November, 2013, 10th July, 2014 and 3rd June 2016 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GOI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of \$ 148 million (for ₹ 957 crore) being the Company's Share (total demand \$ 247 million) towards additional Profit Petroleum has been considered as contingent liability.
3. The Government has made a claim of about \$ 1.55 billion against the KGD6 Contractor parties in respect of gas said to have migrated from neighboring blocks. In carrying out petroleum operations, the Contractor has worked within the boundaries of the block awarded to it and has complied with all applicable regulations and provisions of the PSC. The Company has already invoked the dispute resolution mechanism in the PSC and issued a Notice of Arbitration to the Government on 11th November, 2016. The Company remains convinced of being able to fully justify and vindicate its position that the Government's claim is not sustainable.
4. The Company and BG Exploration and Production India Limited (together, the 'Claimants') referred to Arbitration, a number of disputes, differences and claims that are related to the limits of cost recovery, profit sharing and audit and accounting provisions of the Panna-Mukta and Tapti PSCs. The Arbitration Tribunal by majority issued a final partial award ("FPA"), and separately, two dissenting opinions in the matter on 12 October 2016. The FPA does not conclude these proceedings as: (1) the Claimants have challenged certain parts of the FPA before the English Commercial Court; and (2) there are two further phases of the arbitration yet to take place. The Company has been notified by Government of its computation of the purported share of Government's Profit Petroleum and Royalty alleged to be payable by the

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Contractor pursuant to the Government's interpretation of the FPA. In Company's view Government's demand notice is premature since the quantification of liabilities (if any) of the parties arising out of FPA have to be determined by the Arbitration Tribunal after the Parties have made their respective submissions on quantification and Tribunal's findings in the FPA are presently sub judice before English Commercial Court. The Company has already responded to the Government's demand notice appropriately.

5. The Securities and Exchange Board of India ('SEBI') has passed an order under section 11B of the Securities and Exchange Board of India Act, 1992 on March 24, 2017 on a Show Cause Notice dated December 16, 2010 issued to the Company in the matter concerning trading in Reliance Petroleum Limited shares by the Company in the year 2007, directing (i) disgorgement of ₹ 447 crores along with interest calculated at the rate of 12% per annum from November 29, 2007 till date of payment and (ii) prohibiting the Company from dealing in equity derivatives in the F&O segment of the stock exchanges, directly or indirectly for a period of one year from March 24, 2017. The Company has filed an appeal, challenging SEBI's order before Hon'ble Securities Appellate Tribunal.
6. The listed non-convertible debentures of the Company aggregating ₹ 1,136 crore as on 30th June, 2017 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
7. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 20th July 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30th June'17	31st March'17	30th June'16	31st March'17
1.	Segment Revenue				
	- Petrochemicals	24,083	25,231	19,409	87,623
	- Refining	58,902	63,863	48,946	217,862
	- Oil and Gas	582	680	783	2,787
	- Others	329	346	234	1,174
	Gross Turnover	83,896	90,120	69,372	309,446
2.	(Turnover and Inter Segment Transfers)				
	Less: Inter Segment Transfers	13,462	15,522	9,879	44,405
	Revenue from Operation	70,434	74,598	59,493	265,041
	Segment Results				
	- Petrochemicals	3,984	3,454	2,901	13,178
	- Refining	6,375	6,262	6,581	24,871
3.	- Oil and Gas	(231)	(78)	48	(131)
	- Others	132	119	99	422
	Total Segment Profit before Interest and Tax	10,260	9,757	9,629	38,340
	(i) Finance Cost	(788)	(235)	(924)	(2,723)
	(ii) Interest Income	844	539	1,128	3,535
	(iii) Other Un-allocable Income (Net of Expenditure)	245	(54)	143	1,625
4.	Profit before Tax	10,561	10,007	9,976	40,777
	(i) Current Tax	(2,092)	(1,600)	(2,192)	(8,333)
	(ii) Deferred Tax	(273)	(256)	(236)	(1,019)
	Profit after Tax	8,196	8,151	7,548	31,425
	Segment Assets				
	- Petrochemicals	110,637	103,029	88,572	103,029
3.	- Refining	182,615	177,758	174,266	177,758
	- Oil and Gas	33,688	33,979	25,131	33,979
	- Others	104,319	92,943	59,047	92,943
	- Unallocated	128,359	139,037	150,277	139,037
	Total Segment Assets	559,618	546,746	497,293	546,746
	Segment Liabilities				
4.	- Petrochemicals	46,811	47,844	44,980	47,844
	- Refining	129,311	126,432	108,464	126,432
	- Oil and Gas	24,484	27,534	30,303	27,534
	- Others	551	643	579	643
	- Unallocated	358,461	344,293	312,967	344,293
	Total Segment Liabilities	559,618	546,746	497,293	546,746

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Notes to Segment Information (Standalone) for the quarter ended 30th June, 2017

1. As per Indian Accounting Standard 108 on 'Operating Segment', the Company has reported 'Segment Information', as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Styrene Butadiene Rubber, Caustic Soda 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) Other investments / assets and income from the same are considered under **unallocable**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 20, 2017

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INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF RELIANCE INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **RELIANCE INDUSTRIES LIMITED** ("the Company") for the quarter ended 30th June 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement and other financial information includes the Company's proportionate share in expenditure of Rs. 216 crore for the quarter ended 30th June, 2017 in respect of unincorporated joint ventures which is based on financial information from the operator and certified by the Management.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah**

Chartered Accountants

(Registration
No.101720W)



Rajesh D. Chaturvedi

Partner

Membership No. 45882

Mumbai, dated 20th July, 2017

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Registration No.117366W / W-
100018)



A. B. Jani

Partner

Membership No. 46488

For **Rajendra & Co.**

Chartered Accountants

(Registration
No.108355W)



A. R. Shah

Partner

Membership No. 47166



Name of the Company:

Reliance Industries Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended (Audited)
	30th June'17	31st March'17	30th June'16	31st March'17
Income				
Revenue from operations	90,537	92,889	71,451	330,180
Other Income	2,124	1,936	2,378	9,443
Total Income	92,661	94,825	73,829	339,623
Expenses				
Cost of Materials Consumed	44,117	47,710	37,469	175,087
Purchases of Stock-in- Trade	14,403	12,684	8,143	42,431
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(390)	(763)	(2,554)	(5,218)
Excise duty and service tax	7,066	8,066	6,461	24,798
Employee Benefits Expense	2,455	2,366	2,111	8,388
Finance Costs	1,119	556	1,206	3,849
Depreciation / Amortization and Depletion Expense	3,037	3,354	2,725	11,646
Other Expenses	10,332	10,593	8,598	38,500
Total Expenses	82,139	84,566	64,159	299,481
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and tax	10,522	10,259	9,670	40,142
Share of Profit/(Loss) of Associates and Joint Ventures	14	(5)	(12)	(108)
Profit Before Exceptional Item and Tax	10,536	10,254	9,658	40,034
Exceptional Item	1,087	-	-	-
Profit Before Tax	11,623	10,254	9,658	40,034
Tax Expense				
Current Tax	2,321	1,795	2,306	8,880
Deferred Tax	223	406	275	1,321
Profit for the Period	9,079	8,053	7,077	29,833
Other Comprehensive Income (OCI)				
i Items that will not be reclassified to profit or loss	76	322	92	225
ii Income tax relating to Items that will not be reclassified to profit or loss	16	(7)	-	(7)
iii Items that will be reclassified to profit or loss	853	1,360	283	2,198
iv Income tax relating to Items that will be reclassified to profit or loss	34	(412)	(24)	(589)
Total Other Comprehensive Income (Net of Tax)	979	1,263	351	1,827
Total Comprehensive Income for the period	10,058	9,316	7,428	31,660
Net Profit attributable to :				
a) Owners of the Company	9,108	8,046	7,113	29,901
b) Non-controlling interest	(29)	7	(36)	(68)
Other comprehensive income attributable to :				
a) Owners of the Company	979	1,257	351	1,823
b) Non-controlling interest	-	6	-	4
Total comprehensive income attributable to :				
a) Owners of the Company	10,087	9,303	7,464	31,724
b) Non-controlling interest	(29)	13	(36)	(64)
Earnings per equity share (Face value of ₹ 10/-)				
(a) Basic	30.78	27.27	24.12	101.33
(b) Diluted	30.76	27.22	24.07	101.14
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	2,959	2,959	2,950	2,959
Other Equity excluding revaluation reserve				259,880

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Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
2. Government of India (GOI), by its letters dated 2nd May, 2012, 14th November, 2013, 10th July, 2014 and 3rd June 2016 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GOI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of \$ 148 million (for ₹ 957 crore) being the Company's Share (total demand \$ 247 million) towards additional Profit Petroleum has been considered as contingent liability.
3. The Government has made a claim of about \$ 1.55 billion against the KGD6 Contractor parties in respect of gas said to have migrated from neighboring blocks. In carrying out petroleum operations, the Contractor has worked within the boundaries of the block awarded to it and has complied with all applicable regulations and provisions of the PSC. The Company has already invoked the dispute resolution mechanism in the PSC and issued a Notice of Arbitration to the Government on 11th November, 2016. The Company remains convinced of being able to fully justify and vindicate its position that the Government's claim is not sustainable.
4. The Company and BG Exploration and Production India Limited (together, the 'Claimants') referred to Arbitration, a number of disputes, differences and claims that are related to the limits of cost recovery, profit sharing and audit and accounting provisions of the Panna-Mukta and Tapti PSCs. The Arbitration Tribunal by majority issued a final partial award ("FPA"), and separately, two dissenting opinions in the matter on 12 October 2016. The FPA does not conclude these proceedings as: (1) the Claimants have challenged certain parts of the FPA before the English Commercial Court; and (2) there are two further phases of the arbitration yet to take place. The Company has been notified by Government of its computation of the

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purported share of Government's Profit Petroleum and Royalty alleged to be payable by the Contractor pursuant to the Government's interpretation of the FPA. In Company's view Government's demand notice is premature since the quantification of liabilities (if any) of the parties arising out of FPA have to be determined by the Arbitration Tribunal after the Parties have made their respective submissions on quantification and Tribunal's findings in the FPA are presently sub judice before English Commercial Court. The Company has already responded to the Government's demand notice appropriately.

5. The Securities and Exchange Board of India ('SEBI') has passed an order under section 11B of the Securities and Exchange Board of India Act, 1992 on March 24, 2017 on a Show Cause Notice dated December 16, 2010 issued to the Company in the matter concerning trading in Reliance Petroleum Limited shares by the Company in the year 2007, directing (i) disgorgement of ₹ 447 crores along with interest calculated at the rate of 12% per annum from November 29, 2007 till date of payment and (ii) prohibiting the Company from dealing in equity derivatives in the F&O segment of the stock exchanges, directly or indirectly for a period of one year from March 24, 2017. The Company has filed an appeal, challenging SEBI's order before Hon'ble Securities Appellate Tribunal.
6. Pursuant to the sale agreement signed by Reliance Exploration & Production DMCC (REPDMCC), wholly owned subsidiary of the Company, for the sale of the entire 76% interest held by it in Gulf Africa Petroleum Corporation, requisite regulatory approvals, consents have been obtained and transaction successfully concluded. This has resulted in an exceptional income of ₹ 1,087 crore in the current quarter.
7. The listed non-convertible debentures of the Company aggregating ₹ 1,136 crore as on 30th June, 2017 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

The listed non-convertible debentures of the subsidiary Reliance Jio Infocomm Limited, aggregating ₹ 12,500 crore as on 30th June, 2017 are secured by way of pari passu charge on certain movable properties of Reliance Jio Infocomm Limited and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

8. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 20th July 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30th June'17	31st March'17	30th June'16	31st March'17
1.	Segment Revenue				
	- Petrochemicals	25,461	26,478	20,718	92,472
	- Refining	66,945	72,045	56,568	250,833
	- Oil and Gas	1,324	1,309	1,340	5,191
	- Organized Retail	11,571	10,332	6,666	33,765
	- Others	3,911	3,496	2,419	11,218
	Gross Turnover	109,212	113,660	87,711	393,479
	(Turnover and Inter Segment Transfers)				
	Less: Inter Segment Transfers	18,675	20,771	16,260	63,299
	Revenue from Operations	90,537	92,889	71,451	330,180
2.	Segment Results				
	- Petrochemicals	4,031	3,441	2,806	12,990
	- Refining	7,476	6,294	6,593	25,056
	- Oil and Gas	(373)	(486)	(312)	(1,584)
	- Organized Retail	292	243	148	784
	- Others	90	175	127	491
	Total Segment Profit before Interest and Tax	11,516	9,667	9,362	37,737
	(i) Finance Cost	(1,119)	(556)	(1,206)	(3,849)
	(ii) Interest Income	730	403	927	2,985
	(iii) Other Un-allocable Income (Net of Expenditure)	496	740	575	3,161
	Profit before Tax	11,623	10,254	9,658	40,034
	(i) Current Tax	(2,321)	(1,795)	(2,306)	(8,880)
	(ii) Deferred Tax	(223)	(406)	(275)	(1,321)
	Profit after Tax (including share of Profit/(Loss) of associates & Joint Ventures)	9,079	8,053	7,077	29,833
3.	Segment Assets				
	- Petrochemicals	116,273	110,557	92,623	110,557
	- Refining	183,537	180,720	175,273	180,720
	- Oil and Gas	42,975	42,225	43,567	42,225
	- Organized Retail	11,921	11,396	10,742	11,396
	- Others	241,558	217,594	156,359	217,594
	- Unallocated	134,716	144,310	152,093	144,310
	Total Segment Assets	730,980	706,802	630,657	706,802
4.	Segment Liabilities				
	- Petrochemicals	52,363	53,513	46,961	53,513
	- Refining	131,486	130,713	110,769	130,713
	- Oil and Gas	59,232	63,095	70,139	63,095
	- Organized Retail	5,538	5,260	5,312	5,260
	- Others	145,542	133,089	106,607	133,089
	- Unallocated	336,819	321,132	290,869	321,132
	Total Segment Liabilities	730,980	706,802	630,657	706,802

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Notes to Segment Information (Consolidated) for the Quarter ended 30th June, 2017

1. As per Indian Accounting Standard 108 on 'Operating Segment', the Company has reported 'Segment Information', as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Styrene Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
 - b) The **refining** segment includes production and marketing operations of the petroleum products.
 - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
 - d) The **organized retail** segment includes organized retail business in India.
 - e) Other business segments including digital services and media which are not separately reportable have been grouped under the **others** segment.
 - f) Other investments / assets and income from the same are considered under **unallocable**.

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore, except per share data)

Particulars			Quarter Ended			Year Ended (Audited)
			30th June'17	31st March'17	30th June'16	31st March'17
Income						
Revenue from operations			70,434	74,598	59,493	265,041
Other Income			1,918	1,371	2,033	8,709
Total Income			72,352	75,969	61,526	273,750
Expenses						
Cost of Materials Consumed			42,037	45,654	35,801	164,250
Purchases of Stock-in-Trade			1,797	1,386	802	5,161
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade			(555)	(560)	(1,734)	(4,839)
Excise duty and service tax			6,217	7,452	5,997	23,016
Employee Benefits Expense			1,170	1,218	1,251	4,434
Finance Costs			788	235	924	2,723
Depreciation / Amortization and Depletion Expense			2,158	2,409	1,950	8,465
Other Expenses			8,179	8,168	6,559	29,763
Total Expenses			61,791	65,962	51,550	232,973
Profit Before Tax			10,561	10,007	9,976	40,777
Tax Expense						
Current Tax			2,092	1,600	2,192	8,333
Deferred Tax			273	256	236	1,019
Profit for the Period			8,196	8,151	7,548	31,425
Other Comprehensive Income (OCI)						
i	Items that will not be reclassified to profit or loss		(71)	35	-	35
ii	Income tax relating to Items that will not be reclassified to profit or loss		15	(7)	-	(7)
iii	Items that will be reclassified to profit or loss		(168)	1,925	283	2,752
iv	Income tax relating to Items that will be reclassified to profit or loss		36	(411)	(25)	(588)
Total Other Comprehensive Income (Net of Tax)			(188)	1,542	258	2,192
Total comprehensive income for the period			8,008	9,693	7,806	33,617
Earnings per equity share (Face value of ₹ 10/-)						
(a)	Basic		25.21	25.13	23.28	96.90
(b)	Diluted		25.19	25.09	23.24	96.73
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.			3,252	3,251	3,242	3,251
Other Equity excluding revaluation reserve						285,062

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Notes:

1. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
2. Government of India (GOI), by its letters dated 2nd May, 2012, 14th November, 2013, 10th July, 2014 and 3rd June 2016 has communicated that it proposes to disallow certain costs which the Production Sharing Contract (PSC), relating to Block KG-DWN-98/3 entitles the Company to recover. Based on legal advice received, the Company continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The Company has already referred the issue to arbitration and already communicated the same to GOI for resolution of disputes. Pending decision of the arbitration, the demand from the GOI of \$ 148 million (for ₹ 957 crore) being the Company's Share (total demand \$ 247 million) towards additional Profit Petroleum has been considered as contingent liability.
3. The Government has made a claim of about \$ 1.55 billion against the KGD6 Contractor parties in respect of gas said to have migrated from neighboring blocks. In carrying out petroleum operations, the Contractor has worked within the boundaries of the block awarded to it and has complied with all applicable regulations and provisions of the PSC. The Company has already invoked the dispute resolution mechanism in the PSC and issued a Notice of Arbitration to the Government on 11th November, 2016. The Company remains convinced of being able to fully justify and vindicate its position that the Government's claim is not sustainable.
4. The Company and BG Exploration and Production India Limited (together, the 'Claimants') referred to Arbitration, a number of disputes, differences and claims that are related to the limits of cost recovery, profit sharing and audit and accounting provisions of the Panna-Mukta and Tapti PSCs. The Arbitration Tribunal by majority issued a final partial award ("FPA"), and separately, two dissenting opinions in the matter on 12 October 2016. The FPA does not conclude these proceedings as: (1) the Claimants have challenged certain parts of the FPA before the English Commercial Court; and (2) there are two further phases of the arbitration yet to take place. The Company has been notified by Government of its computation of the purported share of Government's Profit Petroleum and Royalty alleged to be payable by the

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Contractor pursuant to the Government's interpretation of the FPA. In Company's view Government's demand notice is premature since the quantification of liabilities (if any) of the parties arising out of FPA have to be determined by the Arbitration Tribunal after the Parties have made their respective submissions on quantification and Tribunal's findings in the FPA are presently sub judice before English Commercial Court. The Company has already responded to the Government's demand notice appropriately.

5. The Securities and Exchange Board of India ('SEBI') has passed an order under section 11B of the Securities and Exchange Board of India Act, 1992 on March 24, 2017 on a Show Cause Notice dated December 16, 2010 issued to the Company in the matter concerning trading in Reliance Petroleum Limited shares by the Company in the year 2007, directing (i) disgorgement of ₹ 447 crores along with interest calculated at the rate of 12% per annum from November 29, 2007 till date of payment and (ii) prohibiting the Company from dealing in equity derivatives in the F&O segment of the stock exchanges, directly or indirectly for a period of one year from March 24, 2017. The Company has filed an appeal, challenging SEBI's order before Hon'ble Securities Appellate Tribunal.
6. The listed non-convertible debentures of the Company aggregating ₹ 1,136 crore as on 30th June, 2017 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
7. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 20th July 2017. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30th June'17	31st March'17	30th June'16	31st March'17
1.	Segment Revenue				
	- Petrochemicals	24,083	25,231	19,409	87,623
	- Refining	58,902	63,863	48,946	217,862
	- Oil and Gas	582	680	783	2,787
	- Others	329	346	234	1,174
	Gross Turnover (Turnover and Inter Segment Transfers)	83,896	90,120	69,372	309,446
	Less: Inter Segment Transfers	13,462	15,522	9,879	44,405
	Revenue from Operation	70,434	74,598	59,493	265,041
2.	Segment Results				
	- Petrochemicals	3,984	3,454	2,901	13,178
	- Refining	6,375	6,262	6,581	24,871
	- Oil and Gas	(231)	(78)	48	(131)
	- Others	132	119	99	422
	Total Segment Profit before Interest and Tax	10,260	9,757	9,629	38,340
	(i) Finance Cost	(788)	(235)	(924)	(2,723)
	(ii) Interest Income	844	539	1,128	3,535
	(iii) Other Un-allocable Income (Net of Expenditure)	245	(54)	143	1,625
	Profit before Tax	10,561	10,007	9,976	40,777
	(i) Current Tax	(2,092)	(1,600)	(2,192)	(8,333)
	(ii) Deferred Tax	(273)	(256)	(236)	(1,019)
	Profit after Tax	8,196	8,151	7,548	31,425
3.	Segment Assets				
	- Petrochemicals	110,637	103,029	88,572	103,029
	- Refining	182,615	177,758	174,266	177,758
	- Oil and Gas	33,688	33,979	25,131	33,979
	- Others	104,319	92,943	59,047	92,943
	- Unallocated	128,359	139,037	150,277	139,037
	Total Segment Assets	559,618	546,746	497,293	546,746
4.	Segment Liabilities				
	- Petrochemicals	46,811	47,844	44,980	47,844
	- Refining	129,311	126,432	108,464	126,432
	- Oil and Gas	24,484	27,534	30,303	27,534
	- Others	551	643	579	643
	- Unallocated	358,461	344,293	312,967	344,293
	Total Segment Liabilities	559,618	546,746	497,293	546,746

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Notes to Segment Information (Standalone) for the quarter ended 30th June, 2017

1. As per Indian Accounting Standard 108 on 'Operating Segment', the Company has reported 'Segment Information', as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Styrene Butadiene Rubber, Caustic Soda 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) Other investments / assets and income from the same are considered under **unallocable**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 20, 2017

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