



July 22, 2022

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**

Dear Sirs,

Sub: Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 2022

In continuation of our letter dated July 15, 2022 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 7:30 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Reliance Industries Limited**

A handwritten signature in blue ink, appearing to read "Savithri".

Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

The Luxembourg Stock Exchange
35A Boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
2 Shenton Way
#02-02 SGX Centre 1
Singapore 068804

D T S & Associates LLP
Chartered Accountants
Suite # 1306 -1307, Lodha Supremus,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, India

S R B C & CO LLP
Chartered Accountants
12th Floor, The Ruby,
29 Senapati Bapat Marg, Dadar (West),
Mumbai-400 028, India
Registered Office: 22 Camac Street
Block 'B', 3rd Floor, Kolkata-700016
LLP Identity number: AAB-4318

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Reliance Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Reliance Industries Limited (the "Holding Company"), which includes joint operations and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

List of Subsidiaries: 7-India Convenience Retail Limited, Aaidea Solutions Limited, ABC Cable Network Private Limited, Actoserba Active Wholesale Limited, Addverb Technologies BV, Addverb Technologies Private Limited, Addverb Technologies Pte Limited, Addverb Technologies Pty Limited, Addverb Technologies USA Inc., Adventure Marketing Private Limited, AETN18 Media Private Limited, Affinity USA LLC, Amante Exports (Private) Limited (Formerly known as MAS Brands Exports (Private) Limited), Amante India Private Limited, Amante Lanka (Private) Limited (Formerly known as MAS Brands Lanka (Private) Limited), Angel Cable Network Private Limited, Asteria Aerospace Limited, Aurora Algae LLC, Bali Den Cable Network Limited, Bhadohi DEN Entertainment Private Limited, Cab-i-Net Communications Private Limited, Catwalk Worldwide Private Limited, Channels India Network Private Limited, Chennai Cable Vision Network Private Limited, Colorful Media Private Limited, Colosseum Media Private Limited, C-Square Info-Solutions Private Limited, Dadha Pharma Distribution Limited (Formerly known as Dadha



Pharma Distribution Private Limited), DEN Ambey Cable Networks Private Limited, DEN BCN Suncity Network Limited, Den Broadband Limited, Den Budaun Cable Network Private Limited, Den Digital Cable Network Limited, Den Discovery Digital Networks Private Limited, Den Enjoy Cable Networks Private Limited, Den Enjoy Navaratan Network Private Limited, DEN Enjoy SBNM Cable Network Private Limited, Den F K Cable TV Network Private Limited, Den Fateh Marketing Private Limited, Den Kashi Cable Network Limited, Den Maa Sharda Vision Cable Networks Limited, Den Mahendra Satellite Private Limited, Den Malabar Cable Vision Limited, Den Malayalam Telenet Private Limited, Den Mod Max Cable Network Private Limited, Den Nashik City Cable Network Private Limited, Den Networks Limited, DEN Pawan Cable Network Limited, Den Premium Multilink Cable Network Private Limited, Den Rajkot City Communication Private Limited, Den Satellite Cable TV Network Limited, Den Saya Channel Network Limited, DEN STN Television Network Private Limited, Den Supreme Satellite Vision Private Limited, Den Varun Cable Network Limited, Den-Manoranjan Satellite Private Limited, Digital Media Distribution Trust, Digital18 Media Limited, Divya Drishti Den Cable Network Private Limited, Drashti Cable Network Limited, Dronagiri Bokadvira East Infra Limited, Dronagiri Bokadvira North Infra Limited, Dronagiri Bokadvira South Infra Limited, Dronagiri Bokadvira West Infra Limited, Dronagiri Dongri East Infra Limited, Dronagiri Dongri North Infra Limited, Dronagiri Dongri South Infra Limited, Dronagiri Dongri West Infra Limited, Dronagiri Funde East Infra Limited, Dronagiri Funde North Infra Limited, Dronagiri Funde South Infra Limited, Dronagiri Funde West Infra Limited, Dronagiri Navghar East Infra Limited, Dronagiri Navghar North First Infra Limited, Dronagiri Navghar North Infra Limited, Dronagiri Navghar North Second Infra Limited, Dronagiri Navghar South First Infra Limited, Dronagiri Navghar South Infra Limited, Dronagiri Navghar South Second Infra Limited, Dronagiri Navghar West Infra Limited, Dronagiri Pagote East Infra Limited, Dronagiri Pagote North First Infra Limited, Dronagiri Pagote North Infra Limited, Dronagiri Pagote North Second Infra Limited, Dronagiri Pagote South First Infra Limited, Dronagiri Pagote South Infra Limited, Dronagiri Pagote West Infra Limited, Dronagiri Panje East Infra Limited, Dronagiri Panje North Infra Limited, Dronagiri Panje South Infra Limited, Dronagiri Panje West Infra Limited, e-Eighteen.com Limited, Elite Cable Network Private Limited, Eminent Cable Network Private Limited, Enercent Technologies Private Limited, Faradion Limited, Faradion UG, Foodhall Franchises Limited, Future Lifestyles Franchisee Limited, Future Style Lab Limited, Future Style Lab UK Limited, Futuristic Media and Entertainment Limited, Galaxy Den Media & Entertainment Private Limited, Genesis Colors Limited, Genesis La Mode Private Limited, GLB Body Care Private Limited, GLF Lifestyle Brands Private Limited, GML India Fashion Private Limited, Grab A Grub Services Private Limited, Greycells18 Media Limited, Hamleys (Franchising) Limited, Hamleys Asia Limited, Hamleys of London Limited, Hamleys Toys (Ireland) Limited, Hathway Bhawani Cabletel & Datacom Limited, Hathway Cable and Datacom Limited, Hathway Digital Limited, Hathway Kokan Crystal Cable Network Limited, Hathway Mantra Cable & Datacom Limited, Hathway Nashik Cable Network Private Limited, Independent Media Trust, IndiaCast Media Distribution Private Limited, IndiaCast UK Limited, IndiaCast US Limited, Indiavidual Learning Limited, Indiawin Sports Private Limited, Infomedia Press Limited, Intelligent Supply Chain Infrastructure Management Private Limited, Intimi India Private Limited, Jaisuryas Retail Ventures Private Limited, JD International Pte. Ltd., Jio Cable and Broadband Holdings Private Limited, Jio Content Distribution Holdings Private Limited, Jio Digital Distribution Holdings Private Limited, Jio Estonia OÜ, Jio Futuristic Digital Holdings Private Limited, Jio Haptik Technologies Limited, Jio Information Aggregator Services Limited, Jio Infrastructure Management Services Limited, Jio Internet Distribution Holdings Private Limited, Jio Limited, Jio Media Limited, Jio Platforms Limited, Jio Satellite Communications Limited, Jio Space Technology Limited, Jio Television Distribution Holdings Private Limited, Jio Things Limited, Just Dial Inc., Just Dial Limited, Kalamboli East Infra Limited, Kalamboli North First Infra Limited, Kalamboli North Infra Limited, Kalamboli North Second Infra Limited, Kalamboli North Third Infra Limited, Kalamboli South First Infra Limited, Kalamboli South Infra Limited, Kalamboli West Infra Limited, Kalanikethan Fashions Private Limited, Kalanikethan Silks Private Limited, Kishna Den Cable Networks Private Limited, Kutch New Energy Projects Limited, Libra Cable Network Limited, M Entertainments Private Limited, Mahadev Den Cable Network Limited, Mahavir Den Entertainment Private Limited, Maitri Cable Network Private Limited, Mansion Cable Network Private Limited, Media18 Distribution Services Limited, Meerut Cable Network Private Limited, Mesindus Ventures Limited, Mindex I Limited, Model Economic Township Limited, Moneycontrol.Dot Com India Limited, Multitrack Cable Network Private Limited, MYJD Private Limited, Netmeds Marketplace Limited, Network18 Media & Investments Limited, Network18 Media Trust, New Emerging World of Journalism Limited, Nilgiris Stores Limited, NowFloats Technologies Private Limited, Purple Panda Fashions Private Limited, Radiant Satellite (India) Private Limited, Radisys B.V., Radisys Canada Inc., Radisys Cayman Limited, Radisys Convedia (Ireland) Limited, Radisys Corporation, Radisys



GmbH, Radisys India Limited, Radisys International LLC, Radisys International Singapore Pte. Ltd., Radisys Spain S.L.U., Radisys Systems Equipment Trading (Shanghai) Co. Ltd., Radisys Technologies (Shenzhen) Co. Ltd., Radisys UK Limited, RB Holdings Private Limited, RB Media Holdings Private Limited, RB Mediasoft Private Limited, RBML Solutions India Limited, REC Americas LLC, REC ScanModule Sweden AB, REC Solar (Japan) Co., Ltd., REC Solar EMEA GmbH, REC Solar France SAS, REC Solar Holdings AS, REC Solar Norway AS, REC Solar Pte. Ltd., REC Systems (Thailand) Co., Ltd., REC Trading (Shanghai) Co., Ltd., REC US Holdings, Inc., Recron (Malaysia) Sdn. Bhd., Reliance 4IR Realty Development Limited, Reliance A&T Fashions Private limited (Formerly known as Abraham and Thakore Exports Private Limited), Reliance Ambit Trade Private Limited, Reliance BP Mobility Limited, Reliance Brands Holding UK Limited, Reliance Brands Limited, Reliance Brands Luxury Fashion Private Limited, Reliance Carbon Fibre Cylinder Limited, Reliance Clothing India Private Limited, Reliance Commercial Dealers Limited, Reliance Comtrade Private Limited, Reliance Content Distribution Limited, Reliance Corporate IT Park Limited, Reliance Digital Health Limited, Reliance Digital Health USA Inc., Reliance Eagleford Upstream GP LLC, Reliance Eagleford Upstream Holding LP, Reliance Eagleford Upstream LLC, Reliance Eminent Trading & Commercial Private Limited, Reliance Ethane Holding Pte Limited, Reliance Ethane Pipeline Limited, Reliance Exploration & Production DMCC, Reliance GAS Lifestyle India Private Limited, Reliance Gas Pipelines Limited, Reliance Global Energy Services (Singapore) Pte. Limited, Reliance Global Energy Services Limited, Reliance Hydrogen Electrolysis Limited, Reliance Hydrogen Fuel Cell Limited, Reliance Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Innovative Building Solutions Private Limited, Reliance International Limited, Reliance Jio Global Resources, LLC, Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. Ltd., Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm USA, Inc., Reliance Jio Media Limited, Reliance Jio Messaging Services Limited, Reliance Lifestyle Products Private Limited, Reliance Marcellus II LLC, Reliance Marcellus LLC, Reliance New Energy Carbon Fibre Cylinder Limited, Reliance New Energy Hydrogen Electrolysis Limited, Reliance New Energy Hydrogen Fuel Cell Limited, Reliance New Energy Limited, Reliance New Energy Power Electronics Limited, Reliance New Energy Storage Limited, Reliance New Solar Energy Limited, Reliance O2C Limited, Reliance Payment Solutions Limited, Reliance Petro Marketing Limited, Reliance Petroleum Retail Limited, Reliance Power Electronics Limited, Reliance Progressive Traders Private Limited, Reliance Projects & Property Management Services Limited, Reliance Prolific Commercial Private Limited, Reliance Prolific Traders Private Limited, Reliance Retail and Fashion Lifestyle Limited, Reliance Retail Finance Limited, Reliance Retail Insurance Broking Limited, Reliance Retail Limited, Reliance Retail Ventures Limited, Reliance Ritu Kumar Private Limited, Reliance Sibur Elastomers Private Limited, Reliance SMSL Limited, Reliance Storage Limited, Reliance Strategic Business Ventures Limited, Reliance Strategic Investments Limited, Reliance Syngas Limited, Reliance Universal Traders Private Limited, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance-GrandOptical Private Limited, Reverie Language Technologies Limited, RIL USA, Inc., RISE Worldwide Limited, Ritu Kumar ME (FZE), Rod Retail Private Limited, Roptonal Limited, Rose Entertainment Private Limited, RP Chemicals (Malaysia) Sdn. Bhd., RRB Mediasoft Private Limited, Saavn Inc., Saavn LLC, Saavn Media Limited, SankhyaSutra Labs Limited, Shopsyense Retail Technologies Limited, Shri Kannan Departmental Store Limited, Silverline Television Network Limited, skyTran Inc., skyTran Israel Ltd., Srishti Den Networks Limited, Stoke Park Limited, Strand Life Sciences Private Limited, Surajya Services Limited, Surela Investment And Trading Limited, Tesseract Imaging Limited, The Indian Film Combine Private Limited, Tira Beauty Limited, Tresara Health Limited, TV18 Broadcast Limited, Ulwe East Infra Limited, Ulwe North Infra Limited, Ulwe South Infra Limited, Ulwe Waterfront East Infra Limited, Ulwe Waterfront North Infra Limited, Ulwe Waterfront South Infra Limited, Ulwe Waterfront West Infra Limited, Ulwe West Infra Limited, Urban Ladder Home Décor Solutions Limited, VasyERP Solutions Private Limited, VBS Digital Distribution Network Limited, Viacom 18 Media (UK) Limited, Viacom 18 Media Private Limited, Viacom 18 US Inc., Vitalic Health Private Limited, Watermark Infratech Private Limited, Web18 Digital Services Limited.

List of Joint Ventures: Alok Industries International Limited, Alok Industries Limited, Alok Infrastructure Limited, Alok International (Middle East) FZE, Alok International Inc., Alok Singapore PTE Limited, Alok Worldwide Limited, Brooks Brothers India Private Limited, Burberry India Private Limited, CAA-Global Brands Reliance Private Limited, Canali India Private Limited, Clarks Reliance Footwear Private Limited, D. E. Shaw India Securities Private Limited, Diesel Fashion India Reliance Private Limited, Ethane Crystal LLC, Ethane Emerald LLC, Ethane Opal LLC, Ethane Pearl LLC, Ethane Sapphire LLC, Ethane Topaz LLC, Football Sports Development Limited, Grabal Alok International Limited, Hathway Bhaskar CCN Multi



Entertainment Private Limited, Hathway Bhawani NDS Network Limited, Hathway Cable MCN Nanded Private Limited, Hathway Channel 5 Cable and Datacom Private Limited, Hathway Dattatray Cable Network Private Limited, Hathway ICE Television Private Limited, Hathway Latur MCN Cable & Datacom Private Limited, Hathway MCN Private Limited, Hathway Prime Cable & Datacom Private Limited, Hathway Sai Star Cable & Datacom Private Limited, Hathway Sonali OM Crystal Cable Private Limited, Hathway SS Cable & Datacom LLP, IBN Lokmat News Private Limited, Iconix Lifestyle India Private Limited, India Gas Solutions Private Limited, Indospace MET Logistics Park Farukhnagar Private Limited, Jio Payments Bank Limited, Marks and Spencer Reliance India Private Limited, Mileta a.s., Pipeline Management Services Private Limited, Reliance Bally India Private Limited, Reliance Paul & Shark Fashions Private Limited, Reliance Sideways Private Limited, Reliance-GrandVision India Supply Private Limited, Reliance-Vision Express Private Limited, Ryohin-Keikaku Reliance India Private Limited, Sodium-ion Batteries Pty Limited, TCO Reliance India Private Limited, Ubona Technologies Private Limited, Zegna South Asia Private Limited.

List of Associates: Big Tree Entertainment DMCC, Big Tree Entertainment Lanka Private Limited, Big Tree Entertainment Private Limited, Big Tree Entertainment Singapore PTE. Limited, Big Tree Sport & Recreational Events Tickets Selling L.L.C, BookmyShow Live Private Limited, Bookmyshow SDN. BHD., BookmyShow Venues Management Private Limited, Clayfin Technologies Private Limited, DEN ABC Cable Network Ambarnath Private Limited, DEN ADN Network Private Limited, DEN New Broad Communication Private Limited, Den Satellite Network Private Limited, DL GTPL Broadband Private Limited, DL GTPL Cabnet Private Limited, Dunzo Digital Private Limited, Dunzo Merchant Services Private Limited, Dyulok Technologies Private Limited, Eenadu Television Private Limited, Esterlina Solar – Proyecto Cinco, S.L., Esterlina Solar – Proyecto Cuatro, S.L., Esterlina Solar – Proyecto Dos, S.L., Esterlina Solar – Proyecto Nueve, S.L., Esterlina Solar – Proyecto Ocho, S.L., Esterlina Solar – Proyecto Seis, S.L., Esterlina Solar – Proyecto Siete, S.L., Esterlina Solar – Proyecto Tres, S.L., Esterlina Solar – Proyecto Uno, S.L., Esterlina Solar Engineers Private Limited, Fantain Sports Private Limited, Foodfesta Wellcare Private Limited, Future101 Design Private Limited, Gaurav Overseas Private Limited, GCO Solar Pty. Ltd., GenNext Ventures Investment Advisers LLP, GTPL Abhilash Communication Private Limited, GTPL Bansidhar Telelink Private Limited, GTPL Bariya Television Network, GTPL Bawa Cable, GTPL Broadband Private Limited, GTPL Crazy Network, GTPL Dahod Television Network Private Limited, GTPL DCPL Private Limited, GTPL Hathway Limited, GTPL Insight Channel Network Private Limited, GTPL Jay Santoshima Network Private Limited, GTPL Jaydeep Cable, GTPL Junagadh Network Private Limited, GTPL Jyoti Cable, GTPL Kaizen Infonet Private Limited, GTPL KCBPL Broad Band Private Limited, GTPL Khambhat Cable Network, GTPL Khusboo Video Channel, GTPL Kolkata Cable & Broad Band Pariseva Limited, GTPL Leo Vision, GTPL Link Network Private Limited, GTPL Lucky Video Cable, GTPL Ma Bhagawati Entertainment Services, GTPL Narmada Cable Services, GTPL Narmada Cyberzone Private Limited, GTPL Parshwa Cable Network Private Limited, GTPL Parth World Vision, GTPL Rajwadi Network Private Limited, GTPL Sai World Channel, GTPL Shiv Cable Network, GTPL Shreenathji Communication, GTPL SK Network Private Limited, GTPL SK Vision, GTPL SMC Network Private Limited, GTPL Solanki Cable Network Private Limited, GTPL Sorath Telelink Private Limited, GTPL Swastik Communication, GTPL Tridev Cable Network, GTPL V & S Cable Private Limited, GTPL Vision Services Private Limited, GTPL Vraj Cable, GTPL VVC Network Private Limited, GTPL World View Cable, GTPL World Vision, GTPL Zigma Vision Private Limited, Gujarat Chemical Port Limited, Hathway VCN Cablenet Private Limited, Indian Vaccines Corporation Limited, Konark IP Dossiers Private Limited, MM Styles Private Limited, Neolync India Private Limited, Neolync Solutions Private Limited, NW18 HSN Holdings PLC, Pan Cable Services Private Limited, Petroleum Trust, Preebee Lifestyle Private Limited, PT Big Tree Entertainment Indonesia, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, Reliance Services and Holdings Limited, Ritu Kumar Fashion (LLC), SpaceBound Web Labs Private Limited, Sterling and Wilson (Thailand) Limited, Sterling and Wilson Engineering (Pty) Ltd., Sterling and Wilson International LLP, Sterling and Wilson International Solar FZCO, Sterling and Wilson Kazakhstan, LLP, Sterling and Wilson Middle East Solar Energy LLC, Sterling and Wilson Renewable Energy Limited, Sterling and Wilson Renewable Energy Spain S.L. (Formerly known as Esterlina Solar – Proyecto Diez, S.L.), Sterling and Wilson Saudi Arabia Limited, Sterling and Wilson Singapore Pte Ltd, Sterling And Wilson Solar Australia Pty. Ltd., Sterling and Wilson Solar LLC, Sterling and Wilson Solar Malaysia Sdn. Bhd., Sterling and Wilson Solar Solutions Inc., Sterling and Wilson Solar Solutions, LLC, Sterling and Wilson Solar Spain, S.L., Sterling Wilson - SPCPL - Chint Moroccan Venture, Townscript PTE. Ltd, Singapore, Townscript USA, Inc., TribeVibe Entertainment Private Limited, Two Platforms Inc., Vadodara Enviro Channel Limited.

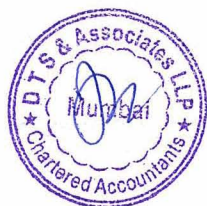


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results/statements and other financial information, in respect of:
- 16 subsidiaries, whose unaudited interim financial results/statements and other financial information reflect total revenues of Rs 74,069 crore, total net profit after tax of Rs. 6,024 crore, and total comprehensive income of Rs. 5,994 crore, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by one of the joint auditors individually or together with another auditor.
 - An associate and a joint venture, whose unaudited interim financial results/statements and other financial information reflects Group's share of net loss after tax of Rs. 50 crore and Group's share of total comprehensive loss of Rs. 78 crore for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results/statements and other financial information have been reviewed by one of the joint auditors individually or together with another auditor.
 - 168 subsidiaries, whose unaudited interim financial results/statements include total revenues of Rs 1,11,610 crore, total net loss after tax of Rs. 244 crore, and total comprehensive loss of Rs. 668 crore, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 78 associates and 18 joint ventures, whose unaudited interim financial results/statements include Group's share of net loss of Rs. 39 crore and Group's share of total comprehensive loss of Rs. 617 crore for the quarter ended June 30, 2022, as considered in the Statement whose interim financial results/financial statements, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial statements/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of:
- 147 subsidiaries, whose interim financial results/statements and other financial information reflect total revenues of Rs 1,316 crore, total net loss after tax of Rs. 190 crore, and total comprehensive loss of Rs. 128 crore, for the quarter ended June 30, 2022.
 - 40 associates and 33 joint ventures, whose interim financial results/statements includes the Group's share of net profit of Rs. 27 crore and Group's share of total comprehensive loss of Rs. 808 crore for the quarter ended June 30, 2022.

The unaudited interim financial statements/ financial results and other unaudited financial information of the these subsidiaries, joint ventures, and associates have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information



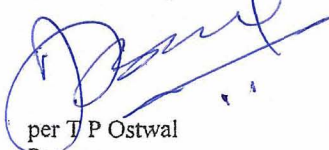
and explanations given to us by the Management, these interim financial statements/ financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For D T S & Associates LLP

Chartered Accountants

ICAI Firm registration number: 142412W/W100595



per T P Ostwal

Partner

Membership No.: 030848



UDIN: 22030848ANKMCR4683

Place: Mumbai

Date: July 22, 2022

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Vikas Kumar Pansari

Partner

Membership No.: 093649



UDIN: 22093649ANKMXJ3315

Place: Mumbai

Date: July 22, 2022



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, 2022

(₹ in crore, except per share data and ratios)

Particulars	Quarter Ended			Year Ended (Audited)
	30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
Income				
Value of Sales & Services (Revenue)	242,982	232,539	158,862	792,756
Less: GST Recovered	19,869	20,652	14,490	71,122
Revenue from Operations	223,113	211,887	144,372	721,634
Other Income	2,247	2,457	4,219	14,947
Total Income	225,360	214,344	148,591	736,581
Expenses				
Cost of Materials Consumed	130,528	112,899	74,358	360,784
Purchases of Stock-in-Trade	37,231	38,151	24,810	135,585
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(20,890)	(6,041)	(8,863)	(21,457)
Excise Duty	3,809	4,512	4,423	21,672
Employee Benefits Expense	6,003	5,278	4,257	18,775
Finance Costs	3,997	3,556	3,397	14,584
Depreciation / Amortisation and Depletion Expense	8,946	8,001	6,883	29,797
Other Expenses	28,435	25,722	22,019	95,815
Total Expenses	198,059	192,078	131,284	655,555
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax	27,301	22,266	17,307	81,026
Share of Profit/(Loss) of Associates and Joint Ventures	(65)	145	(37)	280
Profit Before Exceptional Item and Tax	27,236	22,411	17,270	81,306
Exceptional Items (Net of Taxes)	-	-	-	2,836
Profit Before Tax[^]	27,236	22,411	17,270	84,142
Tax Expenses[^]				
Current Tax	4,266	(4,459)	2,325	3,161
Deferred Tax	3,527	8,849	1,139	13,136
Profit for the Period	19,443	18,021	13,806	67,845
Other Comprehensive Income (OCI)				
I Items that will not be reclassified to Profit or Loss	(2,121)	11,908	4,850	27,533
II Income tax relating to items that will not be reclassified to Profit or Loss	246	(1,433)	(554)	(3,215)
III Items that will be reclassified to Profit or Loss	(5,811)	(2,333)	(1,502)	(2,584)
IV Income tax relating to items that will be reclassified to Profit or Loss	1,172	408	290	526
Total Other Comprehensive Income/(Loss) (Net of Tax)	(6,514)	8,550	3,084	22,260
Total Comprehensive Income for the Period	12,929	26,571	16,890	90,105
Net Profit attributable to :				
a) Owners of the Company	17,955	16,203	12,273	60,705
b) Non-Controlling Interest	1,488	1,818	1,533	7,140
Other Comprehensive Income attributable to :				
a) Owners of the Company	(6,474)	8,478	3,078	22,185
b) Non-Controlling Interest	(40)	72	6	75
Total Comprehensive Income attributable to :				
a) Owners of the Company	11,481	24,681	15,351	82,890
b) Non-Controlling Interest	1,448	1,890	1,539	7,215

[^] Profit before tax is after exceptional item and tax thereon. Tax expenses are excluding the current tax and deferred tax on exceptional item.

Registered Office:
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Mumbai 400 021, India

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Internet : www.ril.com; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Particulars		Quarter Ended			Year Ended (Audited)
		30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)					
(a.1)	Basic (in ₹) – After Exceptional Item	26.54	23.95	18.96	92.00
(a.2)	Basic (in ₹) – Before Exceptional Item	26.54	23.95	18.96	87.71
(b.1)	Diluted (in ₹) - After Exceptional Item	26.54	23.95	18.63	90.85
(b.2)	Diluted (in ₹) - Before Exceptional Item	26.54	23.95	18.63	86.61
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)		6,765	6,765	6,550	6,765
Other Equity excluding Revaluation Reserve					772,720
Capital Redemption Reserve/Debt Redemption Reserve		4,744	4,755	6,026	4,755
Net Worth (including Retained Earnings)		663,102	645,127	569,708	645,127
Ratios					
a)	Debt Service Coverage Ratio	4.14	0.78	2.83	1.74
b)	Interest Service Coverage Ratio	7.81	7.30	6.08	6.58
c)	Debt Equity Ratio	0.33	0.34	0.36	0.34
d)	Current Ratio	1.09	1.12	1.25	1.12
e)	Long term debt to working capital	3.23	3.28	1.89	3.28
f)	Bad debts to Account receivable ratio	-	-	-	-
g)	Current liability ratio	0.52	0.51	0.52	0.51
h)	Total debts to total assets	0.17	0.18	0.18	0.18
i)	Debtors turnover [§]	39.86	42.21	35.67	37.17
j)	Inventory turnover [§]	7.28	8.48	6.79	7.86
k)	Operating margin (%)	11.9	10.1	10.4	10.2
l)	Net profit margin (%) [*]	8.0	7.7	8.7	8.6

[§] Ratios for the quarter have been annualised.

^{*} Includes Exceptional Items

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Notes

1. The figures for the corresponding previous quarter have been regrouped / reclassified wherever necessary, to make them comparable.
2. During the quarter ended June 30, 2022 there was no significant impact of COVID-19 on the operations of the Group.
3. Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges) as on June 30, 2022 are ₹ 49,432 crore out of which, Secured Non-Convertible Debentures are ₹ 6,401 crore. The Secured Non-Convertible Debentures of the Company aggregating ₹ 6,401 crore as on June 30, 2022 are secured by way of first charge on the Company's certain movable properties. The security cover in respect of the Non-Convertible Debentures of the Company as on June 30, 2022 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

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4. Formulae for computation of ratios are as follows –

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to Account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed+ Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin (%)	$\frac{\text{Earnings before Interest, Tax and Exceptional Items less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax (after exceptional items)}}{\text{Value of Sales \& Services}}$

5. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 22, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
1	Segment Value of Sales and Services (Revenue)				
	- Oil to Chemicals (O2C)	161,715	145,786	103,212	500,900
	- Oil and Gas	3,625	2,008	1,281	7,492
	- Retail	58,569	58,019	38,563	199,749
	- Digital Services	28,511	27,196	23,403	100,161
	- Financial Services	271	525	487	2,127
	- Others	15,522	23,774	12,092	71,360
	Gross Value of Sales and Services	268,213	257,308	179,038	881,789
2	Less: Inter Segment Transfers	25,231	24,769	20,176	89,033
	Value of Sales & Services	242,982	232,539	158,862	792,756
	Less: GST Recovered	19,869	20,652	14,490	71,122
	Revenue from Operations	223,113	211,887	144,372	721,634
	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	19,888	14,241	12,231	52,722
	- Oil and Gas	2,737	1,556	797	5,457
	- Retail*	3,849	3,712	1,953	12,423
3	- Digital Services	11,707	11,209	9,268	40,268
	- Financial Services*^	103	172	126	723
	- Others	1,278	2,603	1,413	7,138
	Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	39,562	33,493	25,788	118,731
	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	18,016	12,386	10,394	45,194
	- Oil and Gas	2,089	946	228	2,879
	- Retail*	2,995	3,087	1,454	10,198
	- Digital Services	7,036	7,062	5,782	25,150
	- Financial Services*^	99	168	126	708
	- Others	474	1,948	1,014	5,196
	Total Segment Profit before Interest and Tax and Exceptional item	30,709	25,597	18,998	89,325
	(i) Finance Cost	(3,997)	(3,556)	(3,397)	(14,584)
	(ii) Interest Income	2,541	2,518	2,567	10,904
	(iii) Other Un-allocable Income (Net of Expenditure)	(2,017)	(2,148)	(898)	(4,339)
	Profit Before Exceptional Item and Tax	27,236	22,411	17,270	81,306
	Exceptional Item (Net of Taxes)	-	-	-	2,836
	Profit Before Tax[#]	27,236	22,411	17,270	84,142
	(i) Current Tax [#]	(4,266)	4,459	(2,325)	(3,161)
	(ii) Deferred Tax [#]	(3,527)	(8,849)	(1,139)	(13,136)
	Profit After Tax (including share of Profit/(Loss) of Associates & Joint Ventures)	19,443	18,021	13,806	67,845

* Segment results (EBITDA and EBIT) include Interest income/Other Income pertaining to the respective segments.

^Segment results (EBITDA and EBIT) of the financial services segment include finance cost relating to the segment.

Profit before tax is after exceptional item and tax thereon. Tax expenses are excluding the current tax and deferred tax on exceptional item.

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Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
4	Segment Assets				
	- Oil to Chemicals (O2C)	398,726	379,209	366,604	379,209
	- Oil and Gas	34,770	34,938	36,334	34,938
	- Retail	122,643	124,736	101,795	124,736
	- Digital Services	382,074	371,907	338,300	371,907
	- Financial Services	108,910	108,597	87,651	108,597
	- Others	171,742	160,961	138,431	160,961
	- Unallocated	317,383	336,206	329,786	336,206
	Total Segment Assets	1,536,248	1,516,554	1,398,901	1,516,554
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	69,322	61,336	46,663	61,336
	- Oil and Gas	9,024	10,899	15,293	10,899
	- Retail	36,640	36,031	23,338	36,031
	- Digital Services	118,498	117,938	97,922	117,938
	- Financial Services	126	190	35	190
	- Others	25,633	24,371	13,701	24,371
	- Unallocated	1,277,005	1,265,789	1,201,949	1,265,789
	Total Segment Liabilities	1,536,248	1,516,554	1,398,901	1,516,554

Note: Segment assets and liabilities have been grossed up, with respect to advance from customers, bill discounting and other non-current assets whereas the same are netted off in the respective heads of Balance Sheet.

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Notes to Segment Information (Consolidated) for the Quarter Ended 30th June, 2022

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- a) The **Oil to Chemicals** business includes Refining, Petrochemicals, fuel retailing through Reliance BP Mobility Limited, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, Gasification, multi-feed and gas crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail and range of related services.
- d) The **Digital Services** segment includes provision of a range of digital services.
- e) The **Financial Services** segment comprises of management and deployment of identified resources of the Company to various activities including non-banking financial services, insurance broking.
- f) Other business segments which are not separately reportable have been grouped under the **Others** segment.
- g) Other investments / assets / liabilities, long term resources raised by the Company, business trade financing liabilities managed by the centralised treasury function and related income/expense are considered under **Unallocated**.

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S R B C & CO LLP
Chartered Accountants
12th Floor, The Ruby,
29 Senapati Bapat Marg, Dadar (West),
Mumbai-400 028, India
Registered Office: 22 Camac Street
Block 'B', 3rd Floor, Kolkata-700016
LLP Identity number: AAB-4318

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Reliance Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Industries Limited (the "Company"), which includes Joint Operations, for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D T S & Associates LLP
Chartered Accountants
ICAI Firm registration number: 142412W/W100595

per T P Ostwal
Partner
Membership No.: 030848
UDIN: 22030848ANKLZW2620



Place: Mumbai
Date: July 22, 2022

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Vikas Kumar Pansari
Partner
Membership No.: 093649
UDIN: 22093649ANKMCP3301



Place: Mumbai
Date: July 22, 2022

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in crore, except per share data and ratios)

Particulars	Quarter Ended			Year Ended (Audited)
	30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
Income				
Value of Sales & Services (Revenue)	157,716	140,061	94,803	466,425
Less: GST Recovered	6,373	6,070	4,233	21,050
Revenue from Operations	151,343	133,991	90,570	445,375
Other Income	2,531	3,072	3,588	13,872
Total Income	153,874	137,063	94,158	459,247
Expenses				
Cost of Materials Consumed	118,669	98,614	68,230	320,852
Purchases of Stock-in-Trade	2,416	2,844	2,240	10,691
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(10,584)	1,079	(6,886)	(7,962)
Excise Duty	3,809	4,512	4,423	21,672
Employee Benefits Expense	1,405	1,416	1,337	5,426
Finance Costs	2,616	1,984	2,351	9,123
Depreciation / Amortisation and Depletion Expense	2,251	2,465	2,509	10,276
Other Expenses	13,620	10,945	9,766	42,383
Total Expenses	134,202	123,859	83,970	412,461
Profit Before Exceptional Item and Tax	19,672	13,204	10,188	46,786
Exceptional Items (Net of Taxes)	-	-	-	-
Profit Before Tax[^]	19,672	13,204	10,188	46,786
Tax Expenses[^]				
Current Tax	3,453	(5,114)	1,792	787
Deferred Tax	1,123	7,224	(199)	6,915
Profit for the Period	15,096	11,094	8,595	39,084
Other Comprehensive Income (OCI)				
I Items that will not be reclassified to Profit or Loss	(68)	292	(7)	241
II Income tax relating to items that will not be reclassified to Profit or Loss	15	(68)	1	(58)
III Items that will be reclassified to Profit or Loss	(5,698)	(2,376)	(1,558)	(2,705)
IV Income tax relating to items that will be reclassified to Profit or Loss	1,121	420	297	543
Total Other Comprehensive Income / (Loss) (Net of Tax)	(4,630)	(1,732)	(1,267)	(1,979)
Total Comprehensive Income for the Period	10,466	9,362	7,328	37,105
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
(a.1) Basic (in ₹) – After Exceptional Item	22.31	16.40	13.28	59.24
(a.2) Basic (in ₹) – Before Exceptional Item	22.31	16.40	13.28	59.24
(b.1) Diluted (in ₹) – After Exceptional Item	22.31	16.40	13.05	58.49
(b.2) Diluted (in ₹) – Before Exceptional Item	22.31	16.40	13.05	58.49
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,765	6,765	6,550	6,765
Other Equity excluding Revaluation Reserve				464,762
Capital Redemption Reserve/Debenture Redemption Reserve	4,158	4,170	5,965	4,170
Net Worth (including Retained Earnings)	431,824	416,818	395,682	416,818

[^] Profit before tax is after exceptional item and tax thereon. Tax expenses are excluding the current tax and deferred tax on exceptional item.

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Particulars		Quarter Ended			Year Ended (Audited)
		30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
Ratios					
a)	Debt Service Coverage Ratio	3.67	0.55	2.02	1.22
b)	Interest Service Coverage Ratio	8.52	7.66	5.33	6.13
c)	Debt Equity Ratio	0.41	0.41	0.46	0.41
d)	Current Ratio	1.04	1.11	0.97	1.11
e)	Long term debt to working capital	4.93	4.71	9.31	4.71
f)	Bad debts to Account receivable ratio	-	-	-	-
g)	Current liability ratio	0.53	0.49	0.52	0.49
h)	Total debts to total assets	0.22	0.22	0.25	0.22
i)	Debtors turnover [§]	36.11	52.75	84.24	50.28
j)	Inventory turnover [§]	15.84	17.21	13.71	16.71
k)	Operating margin (%)	12.5	8.7	9.4	9.0
l)	Net profit margin (%)*	9.6	7.9	9.1	8.4

[§] Ratios for the quarter have been annualised.

*Includes Exceptional Items

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Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. There is no significant impact with respect to COVID 19 pandemic during the quarter ended June 30, 2022.
3. Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges) as on June 30, 2022 are ₹ 44,432 crore out of which, Secured Non-Convertible Debentures are ₹ 6,401 crore. The Secured Non-Convertible Debentures of the Company aggregating ₹ 6,401 crore as on June 30, 2022 are secured by way of first charge on the Company's certain movable properties. The security cover in respect of the Non-Convertible Debentures of the Company as on June 30, 2022 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

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Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to Account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed+ Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin (%)	$\frac{\text{Earnings before Interest, Tax and Exceptional Items less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax (after exceptional items)}}{\text{Value of Sales \& Services}}$

5. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 22, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
1	Segment Value of Sales and Services (Revenue)				
	- Oil to Chemicals (O2C)	152,222	137,022	92,829	456,147
	- Oil and Gas	3,613	1,980	1,045	6,329
	- Retail	21	15	20	82
	- Digital Services	369	325	382	1,291
	- Financial Services	1,059	365	312	1,387
	- Others	503	458	243	1,462
	Gross Value of Sales and Services	157,787	140,165	94,831	466,698
	Less: Inter Segment Transfers	71	104	28	273
	Value of Sales & Services	157,716	140,061	94,803	466,425
2	Less: GST Recovered	6,373	6,070	4,233	21,050
	Revenue from Operations	151,343	133,991	90,570	445,375
	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	19,410	14,397	11,898	51,385
	- Oil and Gas	2,714	1,514	656	4,756
	- Retail	12	8	12	42
	- Digital Services	231	203	260	824
	- Financial Services*	1,057	393	312	1,409
	- Others	15	7	(1)	39
	Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	23,439	16,522	13,137	58,455
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	18,090	12,796	10,150	44,425
	- Oil and Gas	2,080	918	160	2,459
	- Retail	8	4	8	27
	- Digital Services	43	42	80	187
	- Financial Services*	1,054	390	312	1,397
	- Others	(17)	(12)	(7)	(8)
	Total Segment Profit before Interest and Tax and Exceptional Item	21,258	14,138	10,703	48,487
	(i) Finance Cost	(2,616)	(1,984)	(2,351)	(9,123)
	(ii) Interest Income	2,856	3,228	2,774	12,319
	(iii) Other Un-allocable Income (Net of Expenditure)	(1,826)	(2,178)	(938)	(4,897)
	Profit Before Exceptional Item and Tax	19,672	13,204	10,188	46,786
	Exceptional Items (Net of Taxes)	-	-	-	-
	Profit Before Tax[#]	19,672	13,204	10,188	46,786
	(i) Current Tax [#]	(3,453)	5,114	(1,792)	(787)
	(ii) Deferred Tax [#]	(1,123)	(7,224)	199	(6,915)
	Profit After Tax	15,096	11,094	8,595	39,084

* Segment results (EBITDA and EBIT) include Interest income/Other Income pertaining to the respective segments

[#] Profit before tax is after exceptional item and tax thereon. Tax expenses are excluding the current tax and deferred tax on exceptional item.

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CIN : L17110MH1973PLC019786

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'22	31 Mar'22	30 Jun'21	31 Mar'22
4	Segment Assets				
	- Oil to Chemicals (O2C)	341,385	321,909	352,638	321,909
	- Oil and Gas	35,131	35,107	33,006	35,107
	- Retail	18,041	18,022	18,008	18,022
	- Digital Services	65,638	65,242	64,115	65,242
	- Financial Services	28,417	25,851	31,629	25,851
	- Others	17,626	16,487	10,515	16,487
	- Unallocated	403,237	412,944	398,405	412,944
	Total Segment Assets	909,475	895,562	908,316	895,562
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	63,012	54,704	39,946	54,704
	- Oil and Gas	8,471	10,259	8,094	10,259
	- Retail	8	5	9	5
	- Digital Services	747	688	201	688
	- Financial Services	-	-	-	-
	- Others	459	377	295	377
	- Unallocated	836,778	829,529	859,771	829,529
	Total Segment Liabilities	909,475	895,562	908,316	895,562

Note: Segment assets and liabilities have been grossed up, with respect to advance from customers, bill discounting and other non-current assets whereas the same are netted off in the respective heads of Balance Sheet.

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Notes to Segment Information (Standalone) for the Quarter Ended 30th June, 2022

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- a) The **Oil to Chemicals** business includes Refining, petrochemicals, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, multi-feed and gas crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail & its range of related services and investment in retail business.
- d) The **Digital Services** segment includes provision of a range of digital services and investment in digital business.
- e) The **Financial Services** segment comprises of management and deployment of identified resources of the Company to various activities including non-banking financial services, insurance broking.
- f) All other business segments have been grouped under the **others** segment.
- g) Other investments / assets / liabilities, long term resources raised by the Company, business trade financing liabilities managed by the centralised treasury function and related income / expense are considered under **Unallocated**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 22, 2022

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