

October 21, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Scrip Code: **500325**

**National Stock Exchange of India Limited**

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

Dear Sirs,

**Sub: Consolidated and Standalone Unaudited Financial Results for the quarter and half-year ended September 30, 2022**

---

In continuation of our letter dated October 14, 2022 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Consolidated and Standalone) for the quarter and half-year ended September 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 7:27 p.m.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For **Reliance Industries Limited**



Savithri Parekh  
Company Secretary and  
Compliance Officer

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

**Deloitte Haskins & Sells LLP**  
Chartered Accountants  
One International Center  
Tower 3, 27<sup>th</sup>-32<sup>nd</sup> Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai – 400013  
Maharashtra, India

**Chaturvedi & Shah LLP**  
Chartered Accountants  
714 – 715, Tulsiani Chambers  
212 Nariman Point  
Mumbai – 400021  
Maharashtra, India

**Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Reliance Industries Limited pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 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 Parent”), which includes joint operations and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its associates and joint ventures for the quarter and half year ended 30<sup>th</sup> September, 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), 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 Regulations 33 and 52 of the Listing Regulations. 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 (ICAI). 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 Parent’s personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

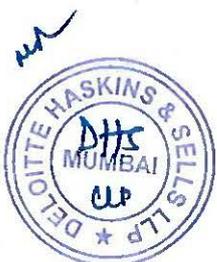


We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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 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; Amante India Limited (formerly known as Amante India Private Limited); Amante 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 Limited; Dadha Pharma Distribution 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; Cover Story Clothing Limited (formerly known as 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 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; Hathway Bhaskar CCN Multi Entertainment 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 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 Limited (formerly known as Kalanikethan Fashions Private Limited); Kalanikethan Silks Limited (formerly known as Kalanikethan Silks Private Limited); Kishna Den Cable Networks Private Limited; Kutch New Energy Projects Limited; Libra Cable Network Limited; Lithium Werks China Manufacturing Co., Ltd.; Lithium Werks Technology B. V.; M Entertainments Private Limited; Mahadev Den Cable Network Limited; Mahavir Den Entertainment Private Limited; Maitri Cable Network Private Limited; Mansion Cable Network Private Limited; Mayuri Kumkum Limited; Media18 Distribution Services Limited; Meerut Cable Network Private Limited; Mesindus Ventures Limited; Mindex 1 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; Reliance AK-OK Fashions 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 Limited (formerly known as 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 Lithium Werks B. V.; Reliance Lithium Werks USA LLC; 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 Battery Storage 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 Polyester Limited (formerly known as 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 M.E. (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; Shopsense 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 Limited; Watermark Infratech Private Limited; Web18 Digital Services Limited.

\* Ceased to be a subsidiary during the period.



**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; Jio Space Technology 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.

\* Ceased to be Joint Venture

**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; Petroleum Trust; Pan Cable Services Private Limited; Popclub Vision Tech Private Limited (formerly known as 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.; 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 the 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("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 standalone/consolidated financial results/ financial information, in respect of -

- a. 114 subsidiaries, whose unaudited interim standalone/consolidated financial results /financial information reflect total assets of Rs. 790,698 crore as at 30<sup>th</sup> September, 2022, total revenues of Rs. 61,909 crore and Rs. 115,196 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, total net profit after tax of Rs. 7,157 crore and Rs. 10,730 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, total comprehensive income of Rs. 7,288 crore and Rs. 10,834 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, and net cash outflows of Rs. 170 crore for the half year ended 30<sup>th</sup> September, 2022, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.



- b. 10 associates and 17 joint ventures, whose unaudited interim standalone/ consolidated financial results/ financial information reflect Group's share of profit after tax of Rs. 3 crore and loss after tax of Rs. 58 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, and total comprehensive income of Rs. 20 crore and total comprehensive loss of Rs. 26 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.
- c. 73 subsidiaries, which have not been reviewed by us, whose unaudited interim standalone/consolidated financial results / financial information reflect total assets of Rs. 255,716 crore as at 30<sup>th</sup> September, 2022, total revenues of Rs. 155,117 crore and Rs. 287,351 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, total net profit after tax of Rs. 2,382 crore and Rs. 4,241 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, total comprehensive income of Rs. 3,037 crore and Rs. 4,476 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, and net cash inflows of Rs. 3,659 crore for the half year ended 30<sup>th</sup> September, 2022, as considered in the Statement which have been reviewed by other auditors.
- d. 69 associates and 4 joint ventures, which have not been reviewed by us, whose unaudited interim standalone/ consolidated financial results/ financial information reflect Group's share of loss after tax of Rs. 99 crore and Rs. 129 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, and total comprehensive loss of Rs. 3,421 crore and Rs. 4,072 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, as considered in the Statement which have been reviewed by other auditors.

The reports on the unaudited interim standalone/consolidated financial results/financial information 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 included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of -
- a. 150 subsidiaries, whose unaudited interim standalone/consolidated financial results /financial information reflect total assets of Rs. 20,662 crore as at 30<sup>th</sup> September, 2022, total revenues of Rs. 46 crore and Rs. 126 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, total loss after tax of Rs. 25 crore and Rs. 32 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, total comprehensive income of Rs. 74 crore and Rs. 100 crore for the quarter and half year ended 30<sup>th</sup> September, 2022 respectively, and net cash outflows of Rs. 77 crore for the half year ended 30<sup>th</sup> September, 2022, as considered in the Statement.
- b. 39 associates and 31 joint ventures, whose unaudited interim standalone/ consolidated financial results/ financial information reflect Group's share of profit after tax of Rs. 21 crore and Rs. 48 crore for the quarter and half year ended 30<sup>th</sup> September, 2022, and total comprehensive income of Rs. 21 crore and Rs. 48 crore for the quarter and half year ended 30<sup>th</sup> September, 2022, as considered in the Statement.



These unaudited interim standalone/consolidated financial results/financial information have not been reviewed by their auditors 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 amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited interim standalone/consolidated financial results/financial information. According to the information and explanations given to us by the Management, these unaudited interim standalone/consolidated financial results/financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/ financial information certified by the Management.

8. The comparative financial information of the Group for the quarter and half year ended 30<sup>th</sup> September, 2021, for the quarter ended 30<sup>th</sup> June, 2022 and for the year ended 31<sup>st</sup> March, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed/audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated 22<sup>nd</sup> October, 2021, 22<sup>nd</sup> July, 2022 and 6<sup>th</sup> May, 2022 respectively, expressed an unmodified conclusion/ opinion, as applicable. Our conclusion on the Statement is not modified in respect of this matter.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018



**Abhijit A. Damle**  
Partner  
Membership No.102912  
UDIN: 22102912BAOFYJ1344

**Place:** Mumbai  
**Date:** 21<sup>st</sup> October, 2022



**For Chaturvedi & Shah LLP**  
Chartered Accountants  
Firm's Registration No. 101720W/W-100355



**Sandesh Ladha**  
Partner  
Membership No. 047841  
UDIN: 22047841BANMRU6801

**Place:** Mumbai  
**Date:** 21<sup>st</sup> October, 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 / HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2022**

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

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)	
	30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22	
<b>Income</b>							
Value of Sales & Services (Revenue)	253,497	242,982	191,532	496,479	350,394	792,756	
Less: GST Recovered	20,634	19,869	17,428	40,503	31,918	71,122	
<b>Revenue from Operations</b>	<b>232,863</b>	<b>223,113</b>	<b>174,104</b>	<b>455,976</b>	<b>318,476</b>	<b>721,634</b>	
Other Income	3,514	2,247	4,224	5,761	8,443	14,947	
<b>Total Income</b>	<b>236,377</b>	<b>225,360</b>	<b>178,328</b>	<b>461,737</b>	<b>326,919</b>	<b>736,581</b>	
<b>Expenses</b>							
Cost of Materials Consumed	116,952	130,528	82,212	247,480	156,570	360,784	
Purchases of Stock-in-Trade	46,538	37,231	33,198	83,769	58,008	135,585	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3,919)	(20,890)	(1,981)	(24,809)	(10,844)	(21,457)	
Excise Duty	2,808	3,809	6,493	6,617	10,916	21,672	
Employee Benefits Expense	6,153	6,003	4,580	12,156	8,837	18,775	
Finance Costs	4,554	3,997	3,819	8,551	7,216	14,584	
Depreciation / Amortisation and Depletion Expense	9,730	8,946	7,230	18,676	14,113	29,797	
Other Expenses	33,107	28,435	23,582	61,542	45,601	95,815	
<b>Total Expenses</b>	<b>215,923</b>	<b>198,059</b>	<b>159,133</b>	<b>413,982</b>	<b>290,417</b>	<b>655,555</b>	
<b>Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax</b>	<b>20,454</b>	<b>27,301</b>	<b>19,195</b>	<b>47,755</b>	<b>36,502</b>	<b>81,026</b>	
Share of Profit/(Loss) of Associates and Joint Ventures	(75)	(65)	39	(140)	2	280	
<b>Profit Before Exceptional Item and Tax</b>	<b>20,379</b>	<b>27,236</b>	<b>19,234</b>	<b>47,615</b>	<b>36,504</b>	<b>81,306</b>	
Exceptional Items (Net of Taxes)	-	-	-	-	-	2,836	
<b>Profit Before Tax<sup>^</sup></b>	<b>20,379</b>	<b>27,236</b>	<b>19,234</b>	<b>47,615</b>	<b>36,504</b>	<b>84,142</b>	
<b>Tax Expenses<sup>^</sup></b>							
Current Tax	2,495	4,266	2,532	6,761	4,857	3,161	
Deferred Tax	2,372	3,527	1,223	5,899	2,362	13,136	
<b>Profit for the Period</b>	<b>15,512</b>	<b>19,443</b>	<b>15,479</b>	<b>34,955</b>	<b>29,285</b>	<b>67,845</b>	
<b>Other Comprehensive Income (OCI)</b>							
I	Items that will not be reclassified to Profit or Loss	(8,127)	(2,121)	17,045	(10,248)	21,895	27,533
II	Income tax relating to items that will not be reclassified to Profit or Loss	923	246	(1,946)	1,169	(2,500)	(3,215)
III	Items that will be reclassified to Profit or Loss	(2,782)	(5,811)	1,199	(8,593)	(303)	(2,584)
IV	Income tax relating to items that will be reclassified to Profit or Loss	428	1,172	(218)	1,600	72	526
<b>Total Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>(9,558)</b>	<b>(6,514)</b>	<b>16,080</b>	<b>(16,072)</b>	<b>19,164</b>	<b>22,260</b>	
<b>Total Comprehensive Income for the Period</b>	<b>5,954</b>	<b>12,929</b>	<b>31,559</b>	<b>18,883</b>	<b>48,449</b>	<b>90,105</b>	
<b>Net Profit attributable to :</b>							
a)	<b>Owners of the Company</b>	<b>13,656</b>	<b>17,955</b>	<b>13,680</b>	<b>31,611</b>	<b>25,953</b>	<b>60,705</b>
b)	Non-Controlling Interest	1,856	1,488	1,799	3,344	3,332	7,140
<b>Other Comprehensive Income attributable to :</b>							
a)	<b>Owners of the Company</b>	<b>(9,561)</b>	<b>(6,474)</b>	<b>16,050</b>	<b>(16,035)</b>	<b>19,128</b>	<b>22,185</b>
b)	Non-Controlling Interest	3	(40)	30	(37)	36	75
<b>Total Comprehensive Income attributable to :</b>							
a)	<b>Owners of the Company</b>	<b>4,095</b>	<b>11,481</b>	<b>29,730</b>	<b>15,576</b>	<b>45,081</b>	<b>82,890</b>
b)	Non-Controlling Interest	1,859	1,448	1,829	3,307	3,368	7,215

<sup>^</sup> 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:**  
Maker Chambers IV  
3rd Floor, 222, Nariman Point  
Mumbai 400 021, India

Corporate Communications  
Maker Chambers IV  
9th Floor, Nariman Point  
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
Telefax : (+91 22) 2278 5185  
Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
CIN : L17110MH1973PLC019786

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
	30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter/half year)						
(a.1) Basic (in ₹) – After Exceptional Item	20.18	26.54	20.88	46.72	39.86	92.00
(a.2) Basic (in ₹) – Before Exceptional Item	20.18	26.54	20.88	46.72	39.86	87.71
(b.1) Diluted (in ₹) - After Exceptional Item	20.18	26.54	20.60	46.72	39.21	90.85
(b.2) Diluted (in ₹) - Before Exceptional Item	20.18	26.54	20.60	46.72	39.21	86.61
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,766	6,765	6,551	6,766	6,551	6,765
Other Equity excluding Revaluation Reserve						772,720
Capital Redemption Reserve/Debenture Redemption Reserve	3,494	4,744	6,001	3,494	6,001	4,755
Net Worth (including Retained Earnings)	671,726	663,102	583,916	671,726	583,916	645,127
<b>Ratios</b>						
a) Debt Service Coverage Ratio	1.99	4.14	2.57	2.80	2.69	1.74
b) Interest Service Coverage Ratio	5.47	7.81	6.04	6.57	6.06	6.58
c) Debt Equity Ratio	0.37	0.33	0.34	0.37	0.34	0.34
d) Current Ratio	1.01	1.09	1.18	1.01	1.18	1.12
e) Long term debt to working capital	5.10	3.23	2.18	5.10	2.18	3.28
f) Bad debts to Account receivable ratio	-	-	-	-	-	-
g) Current liability ratio	0.48	0.52	0.54	0.48	0.54	0.51
h) Total debts to total assets	0.18	0.17	0.18	0.18	0.18	0.18
i) Debtors turnover <sup>§</sup>	39.80	39.86	44.94	40.14	38.41	37.17
j) Inventory turnover <sup>§</sup>	7.00	7.28	7.71	7.48	7.48	7.86
k) Operating margin (%)	8.4	11.9	9.8	10.2	10.1	10.2
l) Net profit margin (%) <sup>*</sup>	6.1	8.0	8.1	7.0	8.4	8.6

<sup>§</sup> Ratios for the quarter/half year have been annualised.

\* Includes Exceptional Items

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

Corporate Communications  
 Maker Chambers IV  
 9th Floor, Nariman Point  
 Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
 Telefax : (+91 22) 2278 5185  
 Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
 CIN : L17110MH1973PLC019786

**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in crore)

Particulars	As at 30 <sup>th</sup> September 2022	As at 31 <sup>st</sup> March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	520,573	500,454
Capital Work-in-Progress	82,199	68,052
Goodwill	13,001	13,009
Other Intangible Assets	112,749	114,335
Intangible Assets Under Development	209,891	104,454
Financial Assets		
Investments	275,108	286,146
Loans	1,578	1,588
Other Financial Assets	2,478	2,377
Deferred Tax Assets (Net)	741	1,043
Other Non-Current Assets	57,095	61,188
<b>Total Non-Current Assets</b>	<b>1,275,413</b>	<b>1,152,646</b>
<b>Current Assets</b>		
Inventories	132,817	107,778
Financial Assets		
Investments	70,005	108,118
Trade Receivables	25,836	23,640
Cash and Cash Equivalents	48,258	36,178
Loans	251	130
Other Financial Assets	24,733	23,896
Other Current Assets	48,611	47,279
<b>Total Current Assets</b>	<b>350,511</b>	<b>347,019</b>
<b>Total Assets</b>	<b>1,625,924</b>	<b>1,499,665</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	6,766	6,765
Other Equity	783,283	772,720
Non-Controlling Interest	112,716	109,499
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	178,394	187,699
Lease Liabilities	17,160	13,007
Deferred Payment Liabilities	115,167	37,184
Other Financial Liabilities	9,597	12,024
Provisions	1,503	1,853
Deferred Tax Liabilities (Net)	53,712	49,644
Other Non-Current Liabilities	638	608
<b>Total Non-Current Liabilities</b>	<b>376,171</b>	<b>302,019</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	116,465	78,606
Lease Liabilities	4,011	2,662
Trade Payables	150,711	159,330
Other Financial Liabilities	51,346	44,544
Other Current Liabilities	22,209	21,584
Provisions	2,246	1,936
<b>Total Current Liabilities</b>	<b>346,988</b>	<b>308,662</b>
<b>Total Liabilities</b>	<b>723,159</b>	<b>610,681</b>
<b>Total Equity and Liabilities</b>	<b>1,625,924</b>	<b>1,499,665</b>

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

Corporate Communications  
 Maker Chambers IV  
 9th Floor, Nariman Point  
 Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
 Telefax : (+91 22) 2278 5185  
 Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
 CIN : L17110MH1973PLC019786

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in crore)

Particulars	Half Year Ended 30 <sup>th</sup> Sep'22	Half Year Ended 30 <sup>th</sup> Sep'21
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)</b>	<b>47,615</b>	<b>36,504</b>
Adjusted for:		
Share of (Profit)/Loss of Associates and Joint Ventures	140	(2)
Premium on Buy back of Debentures	33	155
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Asset (Net)	(65)	34
Depreciation / Amortisation and Depletion Expense	18,676	14,113
Effect of Exchange Rate Change	(693)	522
Net Gain on Financial Assets <sup>#</sup>	834	(1,617)
Dividend Income <sup>#</sup>	(27)	(26)
Interest Income <sup>#</sup>	(5,558)	(6,411)
Finance Costs <sup>#</sup>	8,551	7,216
<b>Operating Profit before Working Capital Changes</b>	<b>69,506</b>	<b>50,488</b>
Adjusted for:		
Trade and Other Receivables	(365)	(1,196)
Inventories	(25,037)	(10,950)
Trade and Other Payables	(9,644)	19,505
<b>Cash Generated from Operations</b>	<b>34,460</b>	<b>57,847</b>
Taxes Paid (Net)	(4,410)	(1,336)
<b>Net Cash Flow from Operating Activities</b>	<b>30,050</b>	<b>56,511</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenditure for Property, Plant and Equipment and Other Intangible Assets	(68,204)	(44,311)
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets	244	22
Purchase of Other Investments	(202,433)	(325,837)
Proceeds from Sale of Financial Assets	244,735	309,718
Interest Income	3,231	1,958
Dividend Income from Associates	2	17
Dividend Income from Others	-	1
<b>Net Cash Flow used in Investing Activities</b>	<b>(22,425)</b>	<b>(58,432)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Issue of Share Capital	-	0
Proceeds from Issue of Share Capital to Non-Controlling Interest (Net of Dividend Paid)	(127)	(97)
Share Application Money	-	2
Net Proceeds from Rights Issue	31	13,254
Payment of Lease Liabilities	(2,929)	(608)
Proceeds from Borrowings - Non-Current (including Current Maturities)	7,588	528
Repayment of Borrowings - Non-Current (including Current Maturities)	(11,526)	(9,066)
Borrowings - Current (Net)	25,735	10,427
Dividend Paid	(5,083)	(4,297)
Interest Paid	(9,358)	(6,917)
<b>Net Cash Flow from Financing Activities</b>	<b>4,331</b>	<b>3,226</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>11,956</b>	<b>1,305</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>36,178</b>	<b>17,397</b>
<b>Add: Upon addition of Subsidiaries</b>	<b>124</b>	<b>372</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>48,258</b>	<b>19,074</b>

#Other than Financial Services Segment

<b>Registered Office:</b>	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: <a href="http://www.ril.com">www.ril.com</a> ; <a href="mailto:investor.relations@ril.com">investor.relations@ril.com</a>
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

## Notes

1. The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.
2. Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges) as on September 30, 2022 are ₹ 43,228 crore out of which, Secured Non-Convertible Debentures are ₹ 6,097 crore. The Secured Non-Convertible Debentures of the Company aggregating ₹ 6,097 crore as on September 30, 2022 are secured by way of first charge on the Company's certain movable properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on September 30, 2022 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

During the period April 2022 to September 2022, the Group redeemed listed secured Non-Convertible Redeemable Debentures amounting to ₹ 1,000 crore (PPD 14) and listed unsecured Non-Convertible Redeemable Debentures amounting to ₹ 5,000 crore (PPD Series A).

3. The Government of India imposed Special Additional Excise duty (SAED) on export of transportation fuels with effect from 1st July 2022 resulting in an adverse impact on the profit for the quarter determined at ₹ 4,039 crore.

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 the above results, and the Board of Directors has approved the above results and its release at their respective meetings held on October 21, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

---

<b>Registered Office:</b>	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: <a href="http://www.ril.com">www.ril.com</a> ; <a href="mailto:investor.relations@ril.com">investor.relations@ril.com</a>
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

**UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)	
		30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22	
1	<b>Segment Value of Sales and Services (Revenue)</b>							
	- Oil to Chemicals (O2C)	159,671	161,715	120,475	321,386	223,687	500,900	
	- Oil and Gas	3,853	3,625	1,644	7,478	2,925	7,492	
	- Retail	64,936	58,569	45,450	123,505	84,013	199,749	
	- Digital Services	29,558	28,511	24,362	58,069	47,765	100,161	
	- Financial Services	213	271	504	484	991	2,127	
	- Others	21,430	15,522	19,652	36,952	31,744	71,360	
	<b>Gross Value of Sales and Services</b>	<b>279,661</b>	<b>268,213</b>	<b>212,087</b>	<b>547,874</b>	<b>391,125</b>	<b>881,789</b>	
	Less: Inter Segment Transfers	26,164	25,231	20,555	51,395	40,731	89,033	
	<b>Value of Sales &amp; Services</b>	<b>253,497</b>	<b>242,982</b>	<b>191,532</b>	<b>496,479</b>	<b>350,394</b>	<b>792,756</b>	
	Less: GST Recovered	20,634	19,869	17,428	40,503	31,918	71,122	
	<b>Revenue from Operations</b>	<b>232,863</b>	<b>223,113</b>	<b>174,104</b>	<b>455,976</b>	<b>318,476</b>	<b>721,634</b>	
2	<b>Segment Results (EBITDA)</b>							
	- Oil to Chemicals (O2C)*	11,968	19,888	12,720	31,856	24,951	52,722	
	- Oil and Gas	3,171	2,737	1,071	5,908	1,868	5,457	
	- Retail*	4,414	3,849	2,923	8,263	4,876	12,423	
	- Digital Services	12,291	11,707	9,561	23,998	18,829	40,268	
	- Financial Services*	89	103	179	192	305	723	
	- Others	1,403	1,278	1,411	2,681	2,824	7,138	
	<b>Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion</b>	<b>33,336</b>	<b>39,562</b>	<b>27,865</b>	<b>72,898</b>	<b>53,653</b>	<b>118,731</b>	
3	<b>Segment Results (EBIT)</b>							
	- Oil to Chemicals (O2C)*	9,782	18,016	10,747	27,798	21,141	45,194	
	- Oil and Gas	2,510	2,089	379	4,599	607	2,879	
	- Retail*	3,540	2,995	2,409	6,535	3,863	10,198	
	- Digital Services	7,349	7,036	6,008	14,385	11,790	25,150	
	- Financial Services*	84	99	178	183	304	708	
	- Others	376	474	1,009	850	2,023	5,196	
		<b>Total Segment Profit before Interest and Tax and Exceptional item</b>	<b>23,641</b>	<b>30,709</b>	<b>20,730</b>	<b>54,350</b>	<b>39,728</b>	<b>89,325</b>
		(i) Finance Costs	(4,554)	(3,997)	(3,819)	(8,551)	(7,216)	(14,584)
		(ii) Interest Income	2,692	2,541	2,818	5,233	5,385	10,904
		(iii) Other Un-allocable Income (Net of Expenditure)	(1,400)	(2,017)	(495)	(3,417)	(1,393)	(4,339)
		<b>Profit Before Exceptional Item and Tax</b>	<b>20,379</b>	<b>27,236</b>	<b>19,234</b>	<b>47,615</b>	<b>36,504</b>	<b>81,306</b>
		Exceptional Item (Net of Taxes)	-	-	-	-	-	2,836
	<b>Profit Before Tax<sup>#</sup></b>	<b>20,379</b>	<b>27,236</b>	<b>19,234</b>	<b>47,615</b>	<b>36,504</b>	<b>84,142</b>	
	(i) Current Tax <sup>#</sup>	(2,495)	(4,266)	(2,532)	(6,761)	(4,857)	(3,161)	
	(ii) Deferred Tax <sup>#</sup>	(2,372)	(3,527)	(1,223)	(5,899)	(2,362)	(13,136)	
	<b>Profit After Tax (including share of Profit/(Loss) of Associates &amp; Joint Ventures)</b>	<b>15,512</b>	<b>19,443</b>	<b>15,479</b>	<b>34,955</b>	<b>29,285</b>	<b>67,845</b>	

\* 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.

**Registered Office:**

Maker Chambers IV  
3rd Floor, 222, Nariman Point  
Mumbai 400 021, India

Corporate Communications  
Maker Chambers IV  
9th Floor, Nariman Point  
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
Telefax : (+91 22) 2278 5185  
Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
CIN : L17110MH1973PLC019786

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
4	<b>Segment Assets</b>						
	- Oil to Chemicals (O2C)	380,524	398,726	369,666	380,524	369,666	379,209
	- Oil and Gas	36,404	34,770	35,258	36,404	35,258	34,938
	- Retail	140,787	122,643	105,293	140,787	105,293	124,736
	- Digital Services	474,528	382,074	360,971	474,528	360,971	371,907
	- Financial Services	95,416	108,910	102,468	95,416	102,468	108,597
	- Others	196,637	171,742	139,728	196,637	139,728	160,961
	- Unallocated	309,002	317,383	334,482	309,002	334,482	336,206
	<b>Total Assets</b>	<b>1,633,298</b>	<b>1,536,248</b>	<b>1,447,866</b>	<b>1,633,298</b>	<b>1,447,866</b>	<b>1,516,554</b>
5	<b>Segment Liabilities</b>						
	- Oil to Chemicals (O2C)	57,203	69,322	47,855	57,203	47,855	61,336
	- Oil and Gas	7,811	9,024	14,333	7,811	14,333	10,899
	- Retail	51,250	36,640	22,183	51,250	22,183	36,031
	- Digital Services	204,783	118,498	116,128	204,783	116,128	117,938
	- Financial Services	30	126	41	30	41	190
	- Others	28,393	25,633	14,064	28,393	14,064	24,371
	- Unallocated	1,283,828	1,277,005	1,233,262	1,283,828	1,233,262	1,265,789
	<b>Total Liabilities</b>	<b>1,633,298</b>	<b>1,536,248</b>	<b>1,447,866</b>	<b>1,633,298</b>	<b>1,447,866</b>	<b>1,516,554</b>

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

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

Corporate Communications  
 Maker Chambers IV  
 9th Floor, Nariman Point  
 Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
 Telefax : (+91 22) 2278 5185  
 Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
 CIN : L17110MH1973PLC019786

## Notes to Segment Information (Consolidated) for the Quarter and Half Year Ended 30<sup>th</sup> September 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**.

---

<b>Registered Office:</b> Maker Chambers IV 3rd Floor, 222, Nariman Point Mumbai 400 021, India	Corporate Communications Maker Chambers IV 9th Floor, Nariman Point Mumbai 400 021, India	Telephone : (+91 22) 2278 5000 Telefax : (+91 22) 2278 5185 Internet : <a href="http://www.ril.com">www.ril.com</a> ; <a href="mailto:investor.relations@ril.com">investor.relations@ril.com</a> CIN : L17110MH1973PLC019786
--	--	---

**Deloitte Haskins & Sells LLP**  
Chartered Accountants  
One International Center  
Tower 3, 27<sup>th</sup>-32<sup>nd</sup> Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai – 400013  
Maharashtra, India

**Chaturvedi & Shah LLP**  
Chartered Accountants  
714 – 715, Tulsiani Chambers  
212 Nariman Point  
Mumbai – 400021  
Maharashtra, India

**Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Reliance Industries Limited (“the Company”) pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 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 and half year ended September 30, 2022 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, “Interim Financial Reporting” (“Ind AS 34”) 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 Regulations 33 and 52 of the Listing Regulations. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel 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 specified under section 143(10) of the Companies Act, 2013 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 Standard ("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 Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter and half year ended September 30, 2021, for the quarter ended June 30, 2022 and for the year ended March 31, 2021 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on these comparative financial information dated October 22, 2021, July 22, 2022 and May 6, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018



**Abhijit A. Damle**  
Partner  
Membership No.102912  
UDIN: 22102912BAOFFQ4760

**Place:** Mumbai  
**Date:** 21<sup>st</sup> October, 2022



**For Chaturvedi & Shah LLP**  
Chartered Accountants  
Firm's Registration No. 101720W/W-100355



**Sandesh Ladha**  
Partner  
Membership No. 047841  
UDIN: 22047841BANLWQ7958

**Place:** Mumbai  
**Date:** 21<sup>st</sup> October, 2022

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

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

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)	
	30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22	
<b>Income</b>							
Value of Sales & Services (Revenue)	146,310	157,716	108,750	304,026	203,553	466,425	
Less: GST Recovered	5,952	6,373	5,332	12,325	9,565	21,050	
<b>Revenue from Operations</b>	<b>140,358</b>	<b>151,343</b>	<b>103,418</b>	<b>291,701</b>	<b>193,988</b>	<b>445,375</b>	
Other Income	3,335	2,531	3,769	5,866	7,357	13,872	
<b>Total Income</b>	<b>143,693</b>	<b>153,874</b>	<b>107,187</b>	<b>297,567</b>	<b>201,345</b>	<b>459,247</b>	
<b>Expenses</b>							
Cost of Materials Consumed	101,061	118,669	71,424	219,730	139,654	320,852	
Purchases of Stock-in-Trade	2,368	2,416	2,619	4,784	4,859	10,691	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2,562	(10,584)	(1,367)	(8,022)	(8,253)	(7,962)	
Excise Duty	2,808	3,809	6,493	6,617	10,916	21,672	
Employee Benefits Expense	1,416	1,405	1,386	2,821	2,723	5,426	
Finance Costs	2,916	2,616	2,487	5,532	4,838	9,123	
Depreciation / Amortisation and Depletion Expense	2,614	2,251	2,705	4,865	5,214	10,276	
Other Expenses	18,156	13,620	10,486	31,776	20,252	42,383	
<b>Total Expenses</b>	<b>133,901</b>	<b>134,202</b>	<b>96,233</b>	<b>268,103</b>	<b>180,203</b>	<b>412,461</b>	
<b>Profit Before Exceptional Item and Tax</b>	<b>9,792</b>	<b>19,672</b>	<b>10,954</b>	<b>29,464</b>	<b>21,142</b>	<b>46,786</b>	
Exceptional Items (Net of Taxes)	-	-	-	-	-	-	
<b>Profit Before Tax<sup>^</sup></b>	<b>9,792</b>	<b>19,672</b>	<b>10,954</b>	<b>29,464</b>	<b>21,142</b>	<b>46,786</b>	
<b>Tax Expenses<sup>^</sup></b>							
Current Tax	1,718	3,453	1,925	5,171	3,717	787	
Deferred Tax	1,159	1,123	(199)	2,282	(398)	6,915	
<b>Profit for the Period</b>	<b>6,915</b>	<b>15,096</b>	<b>9,228</b>	<b>22,011</b>	<b>17,823</b>	<b>39,084</b>	
<b>Other Comprehensive Income (OCI)</b>							
<b>I</b>	Items that will not be reclassified to Profit or Loss	69	(68)	(21)	1	(28)	241
<b>II</b>	Income tax relating to items that will not be reclassified to Profit or Loss	(16)	15	3	(1)	4	(58)
<b>III</b>	Items that will be reclassified to Profit or Loss	(2,905)	(5,698)	990	(8,603)	(568)	(2,705)
<b>IV</b>	Income tax relating to items that will be reclassified to Profit or Loss	430	1,121	(180)	1,551	117	543
<b>Total Other Comprehensive Income / (Loss) (Net of Tax)</b>	<b>(2,422)</b>	<b>(4,630)</b>	<b>792</b>	<b>(7,052)</b>	<b>(475)</b>	<b>(1,979)</b>	
<b>Total Comprehensive Income for the Period</b>	<b>4,493</b>	<b>10,466</b>	<b>10,020</b>	<b>14,959</b>	<b>17,348</b>	<b>37,105</b>	
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter/half year)							
(a.1)	Basic (in ₹) – After Exceptional Item	10.22	22.31	14.09	32.53	27.37	59.24
(a.2)	Basic (in ₹) – Before Exceptional Item	10.22	22.31	14.09	32.53	27.37	59.24
(b.1)	Diluted (in ₹) – After Exceptional Item	10.22	22.31	13.89	32.53	26.93	58.49
(b.2)	Diluted (in ₹) – Before Exceptional Item	10.22	22.31	13.89	32.53	26.93	58.49
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,766	6,765	6,551	6,766	6,551	6,765	
Other Equity excluding Revaluation Reserve						464,762	
Capital Redemption Reserve/Debt Redemption Reserve	2,908	4,158	5,940	2,908	5,940	4,170	
Net Worth (including Retained Earnings)	433,683	431,824	405,167	433,683	405,167	416,818	

<sup>^</sup> 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:**

 Maker Chambers IV  
 3rd Floor, 222, Nariman Point  
 Mumbai 400 021, India

 Corporate Communications  
 Maker Chambers IV  
 9th Floor, Nariman Point  
 Mumbai 400 021, India

 Telephone : (+91 22) 2278 5000  
 Telefax : (+91 22) 2278 5185  
 Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
 CIN : L17110MH1973PLC019786

Particulars		Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
<b>Ratios</b>							
a)	Debt Service Coverage Ratio	1.20	3.67	1.76	2.10	1.88	1.22
b)	Interest Service Coverage Ratio	4.36	8.52	5.40	6.33	5.37	6.13
c)	Debt Equity Ratio	0.44	0.41	0.44	0.44	0.44	0.41
d)	Current Ratio	0.98	1.04	0.97	0.98	0.97	1.11
e)	Long term debt to working capital	7.25	4.93	8.07	7.25	8.07	4.71
f)	Bad debts to Account receivable ratio	-	-	-	-	-	-
g)	Current liability ratio	0.53	0.53	0.54	0.53	0.54	0.49
h)	Total debts to total assets	0.24	0.22	0.24	0.24	0.24	0.22
i)	Debtors turnover <sup>§</sup>	31.99	36.11	75.56	39.96	75.18	50.28
j)	Inventory turnover <sup>§</sup>	13.87	15.84	13.00	16.49	14.19	16.71
k)	Operating margin (%)	6.4	12.5	8.9	9.6	9.1	9.0
l)	Net profit margin (%) <sup>*</sup>	4.7	9.6	8.5	7.2	8.8	8.4

<sup>§</sup> Ratios for the quarter / half year have been annualised.

<sup>\*</sup>Includes Exceptional Items

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

Corporate Communications  
Maker Chambers IV  
9th Floor, Nariman Point  
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
Telefax : (+91 22) 2278 5185  
Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
CIN : L17110MH1973PLC019786

**UNAUDITED STANDALONE BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in crore)

Particulars	As at 30 <sup>th</sup> September 2022	As at 31 <sup>st</sup> March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	228,002	223,824
Capital Work-in-Progress	18,495	19,267
Intangible Assets	14,170	15,802
Intangible Assets Under Development	24,528	15,395
Financial Assets		
Investments	371,312	330,493
Loans	14,286	41,951
Others Financial Assets	2,214	2,247
Other Non-Current Assets	2,988	7,297
<b>Total Non-Current Assets</b>	<b>675,995</b>	<b>656,276</b>
<b>Current Assets</b>		
Inventories	51,991	45,923
Financial Assets		
Investments	48,751	78,304
Trade Receivables	16,040	14,394
Cash and Cash Equivalents	30,356	21,714
Loans	370	161
Others Financial Assets	58,654	54,901
Other Current Assets	6,904	7,001
<b>Total Current Assets</b>	<b>213,066</b>	<b>222,398</b>
<b>Total Assets</b>	<b>889,061</b>	<b>878,674</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	6,766	6,765
Other Equity	474,686	464,762
<b>Total Equity</b>	<b>481,452</b>	<b>471,527</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	152,015	167,231
Lease Liabilities	2,780	2,790
Other Financial Liabilities	2,540	3,210
Provisions	1,216	1,598
Deferred Tax Liabilities (Net)	31,564	30,832
Other Non-Current Liabilities	504	504
<b>Total Non-Current Liabilities</b>	<b>190,619</b>	<b>206,165</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	59,948	27,332
Lease Liabilities	63	86
Trade Payables due to:		
- Micro and Small Enterprises	112	138
- Other than Micro and Small Enterprises	117,137	133,867
Other Financial Liabilities	32,072	33,225
Other Current Liabilities	6,717	5,438
Provisions	941	896
<b>Total Current Liabilities</b>	<b>216,990</b>	<b>200,982</b>
<b>Total Liabilities</b>	<b>407,609</b>	<b>407,147</b>
<b>Total Equity and Liabilities</b>	<b>889,061</b>	<b>878,674</b>

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

Corporate Communications  
Maker Chambers IV  
9th Floor, Nariman Point  
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
Telefax : (+91 22) 2278 5185  
Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
CIN : L17110MH1973PLC019786

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in crore)

Particulars	Half Year Ended 30 <sup>th</sup> Sep'22	Half Year Ended 30 <sup>th</sup> Sep'21
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax thereon)</b>	<b>29,464</b>	<b>21,142</b>
Adjusted for:		
Premium on buy back of debentures	33	155
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	25	3
Depreciation / Amortisation and Depletion Expense	4,865	5,214
Effect of Exchange Rate Change	(249)	387
Net Gain on Financial Assets#	704	(1,174)
Dividend Income	(17)	(120)
Interest Income#	(5,900)	(5,876)
Finance Costs	5,532	4,838
<b>Operating Profit before Working Capital Changes</b>	<b>34,457</b>	<b>24,569</b>
Adjusted for:		
Trade and Other Receivables	(754)	(3,179)
Inventories	(6,068)	(7,793)
Trade and Other Payables	(16,219)	21,228
<b>Cash Generated from Operations</b>	<b>11,416</b>	<b>34,825</b>
Taxes Paid (Net)	(3,844)	(253)
<b>Net Cash Flow from Operating Activities</b>	<b>7,572</b>	<b>34,572</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure on Property, Plant and Equipment and Intangible Assets	(14,694)	(10,305)
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	44	8
Investment in Subsidiaries	(45,246)	(1,241)
Disposal of Investments in Subsidiaries	25	956
Purchase of Other Investments	(120,485)	(274,488)
Proceeds from Sale of Financial Assets	151,146	254,534
Loans (given)/ repaid (net) – Subsidiaries, Associates, Joint Ventures and Others	27,455	(1,442)
Interest Income	3,408	1,693
Dividend Income from Subsidiaries / Associates	2	119
Dividend Income from Others	-	1
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>1,655</b>	<b>(30,165)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Equity Share Capital	-	0
Share Application Money	-	2
Net Proceeds from Rights Issue	31	13,254
Payment of Lease Liabilities	(32)	(57)
Repayment of Borrowings – Non-Current (including Current Maturities)	(11,125)	(9,007)
Borrowings - Current (Net)	21,662	2,139
Dividend Paid	(5,083)	(4,297)
Interest Paid	(6,038)	(6,020)
<b>Net Cash Flow used in Financing Activities</b>	<b>(585)</b>	<b>(3,986)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>8,642</b>	<b>421</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>21,714</b>	<b>5,573</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>30,356</b>	<b>5,994</b>

#Other than Financial Services Segment

**Registered Office:**

Maker Chambers IV  
3rd Floor, 222, Nariman Point  
Mumbai 400 021, India

Corporate Communications  
Maker Chambers IV  
9th Floor, Nariman Point  
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000

Telefax : (+91 22) 2278 5185

Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)

CIN : L17110MH1973PLC019786

## Notes

1. The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.
2. Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges) as on September 30, 2022 are ₹ 38,228 crore out of which, Secured Non-Convertible Debentures are ₹ 6,097 crore. The Secured Non-Convertible Debentures of the Company aggregating ₹ 6,097 crore as on September 30, 2022 are secured by way of first charge on the Company's certain movable properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on September 30, 2022 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.  
  
During the period April 2022 to September 2022, the Company redeemed listed secured Non-Convertible Redeemable Debentures amounting to ₹ 1,000 crore (PPD 14) and listed unsecured Non-Convertible Redeemable Debentures amounting to ₹ 5,000 crore (PPD Series A).
3. The Government of India imposed Special Additional Excise duty (SAED) on export of transportation fuels with effect from 1st July 2022 resulting in an adverse impact on the profit for the quarter determined at ₹ 4,039 crore.

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 the above results, and the Board of Directors has approved the above results and its release at their respective meetings held on October 21, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

---

<b>Registered Office:</b>	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: <a href="http://www.ril.com">www.ril.com</a> ; <a href="mailto:investor.relations@ril.com">investor.relations@ril.com</a>
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

**UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2022**

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
1	<b>Segment Value of Sales and Services (Revenue)</b>						
	- Oil to Chemicals (O2C)	141,546	152,222	106,517	293,768	199,346	456,147
	- Oil and Gas	3,844	3,613	1,246	7,457	2,291	6,329
	- Retail	23	21	23	44	43	82
	- Digital Services	328	369	328	697	710	1,291
	- Financial Services	206	1,059	346	1,265	658	1,387
	- Others	452	503	355	955	598	1,462
<b>Gross Value of Sales and Services</b>	<b>146,399</b>	<b>157,787</b>	<b>108,815</b>	<b>304,186</b>	<b>203,646</b>	<b>466,698</b>	
Less: Inter Segment Transfers	89	71	65	160	93	273	
<b>Value of Sales &amp; Services</b>	<b>146,310</b>	<b>157,716</b>	<b>108,750</b>	<b>304,026</b>	<b>203,553</b>	<b>466,425</b>	
Less: GST Recovered	5,952	6,373	5,332	12,325	9,565	21,050	
<b>Revenue from Operations</b>	<b>140,358</b>	<b>151,343</b>	<b>103,418</b>	<b>291,701</b>	<b>193,988</b>	<b>445,375</b>	
2	<b>Segment Results (EBITDA)</b>						
	- Oil to Chemicals (O2C)*	10,162	19,410	12,224	29,572	24,122	51,385
	- Oil and Gas	3,158	2,714	895	5,872	1,551	4,756
	- Retail	10	12	10	22	22	42
	- Digital Services	174	231	220	405	480	824
	- Financial Services*	205	1,057	346	1,262	658	1,409
	- Others	16	15	(9)	31	(10)	39
<b>Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion</b>	<b>13,725</b>	<b>23,439</b>	<b>13,686</b>	<b>37,164</b>	<b>26,823</b>	<b>58,455</b>	
3	<b>Segment Results (EBIT)</b>						
	- Oil to Chemicals (O2C)*	8,563	18,090	10,371	26,653	20,521	44,425
	- Oil and Gas	2,508	2,080	298	4,588	458	2,459
	- Retail	7	8	6	15	14	27
	- Digital Services	8	43	49	51	129	187
	- Financial Services*	202	1,054	346	1,256	658	1,397
	- Others	(166)	(17)	(14)	(183)	(21)	(8)
	<b>Total Segment Profit before Interest and Tax and Exceptional Item</b>	<b>11,122</b>	<b>21,258</b>	<b>11,056</b>	<b>32,380</b>	<b>21,759</b>	<b>48,487</b>
	(i) Finance Costs	(2,916)	(2,616)	(2,487)	(5,532)	(4,838)	(9,123)
	(ii) Interest Income	2,972	2,856	3,062	5,828	5,836	12,319
	(iii) Other Un-allocable Income (Net of Expenditure)	(1,386)	(1,826)	(677)	(3,212)	(1,615)	(4,897)
	<b>Profit Before Exceptional Item and Tax</b>	<b>9,792</b>	<b>19,672</b>	<b>10,954</b>	<b>29,464</b>	<b>21,142</b>	<b>46,786</b>
	Exceptional Items (Net of Taxes)	-	-	-	-	-	-
<b>Profit Before Tax<sup>#</sup></b>	<b>9,792</b>	<b>19,672</b>	<b>10,954</b>	<b>29,464</b>	<b>21,142</b>	<b>46,786</b>	
(i) Current Tax <sup>#</sup>	(1,718)	(3,453)	(1,925)	(5,171)	(3,717)	(787)	
(ii) Deferred Tax <sup>#</sup>	(1,159)	(1,123)	199	(2,282)	398	(6,915)	
<b>Profit After Tax</b>	<b>6,915</b>	<b>15,096</b>	<b>9,228</b>	<b>22,011</b>	<b>17,823</b>	<b>39,084</b>	

\* 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.

**Registered Office:**

Maker Chambers IV  
3rd Floor, 222, Nariman Point  
Mumbai 400 021, India

Corporate Communications  
Maker Chambers IV  
9th Floor, Nariman Point  
Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
Telefax : (+91 22) 2278 5185  
Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
CIN : L17110MH1973PLC019786

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'22	30 Jun'22	30 Sep'21	30 Sep'22	30 Sep'21	31 Mar'22
4	<b>Segment Assets</b>						
	- Oil to Chemicals (O2C)	319,937	341,385	356,470	319,937	356,470	321,909
	- Oil and Gas	36,738	35,131	33,470	36,738	33,470	35,107
	- Retail	18,058	18,041	18,025	18,058	18,025	18,022
	- Digital Services	65,749	65,638	64,334	65,749	64,334	65,242
	- Financial Services	17,122	28,417	32,996	17,122	32,996	25,851
	- Others	37,783	17,626	10,865	37,783	10,865	16,487
	- Unallocated	401,047	403,237	402,382	401,047	402,382	412,944
<b>Total Assets</b>	<b>896,434</b>	<b>909,475</b>	<b>918,542</b>	<b>896,434</b>	<b>918,542</b>	<b>895,562</b>	
5	<b>Segment Liabilities</b>						
	- Oil to Chemicals (O2C)	48,457	63,012	42,721	48,457	42,721	54,704
	- Oil and Gas	7,240	8,471	8,742	7,240	8,742	10,259
	- Retail	12	8	10	12	10	5
	- Digital Services	604	747	225	604	225	688
	- Financial Services	-	-	-	-	-	-
	- Others	972	459	303	972	303	377
	- Unallocated	839,149	836,778	866,541	839,149	866,541	829,529
<b>Total Liabilities</b>	<b>896,434</b>	<b>909,475</b>	<b>918,542</b>	<b>896,434</b>	<b>918,542</b>	<b>895,562</b>	

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

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

Corporate Communications  
 Maker Chambers IV  
 9th Floor, Nariman Point  
 Mumbai 400 021, India

Telephone : (+91 22) 2278 5000  
 Telefax : (+91 22) 2278 5185  
 Internet : [www.ril.com](http://www.ril.com); [investor.relations@ril.com](mailto:investor.relations@ril.com)  
 CIN : L17110MH1973PLC019786

## Notes to Segment Information (Standalone) for the Quarter and Half Year Ended 30<sup>th</sup> September, 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

October 21, 2022

---

<b>Registered Office:</b>	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: <a href="http://www.ril.com">www.ril.com</a> ; <a href="mailto:investor.relations@ril.com">investor.relations@ril.com</a>
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786