



April 30, 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: **500325 / 890147**

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 / RELIANCEPP**

Dear Sirs,

Sub: Standalone and Consolidated Audited Financial Results for the quarter / year ended March 31, 2021

In continuation of our letter dated April 23, 2021, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

- (i) Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2021 and the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2021, as recommended by the Audit Committee; and
- (ii) Recommended a Dividend of Rs. 7 per equity share of Rs. 10/- each for the financial year ended March 31, 2021. Dividend shall be paid on a pro-rata basis on partly paid equity shares in proportion to the face value paid-up.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2021; and
- (ii) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Standalone and Consolidated)

The meeting of the Board of Directors commenced at 5:15 p.m. and concluded at 7:15 p.m.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the year ended March 31, 2021 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof despatched to the shareholders.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

Savithri Parekh
Joint Company Secretary and Compliance Officer

Copy to:

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

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

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

To
The Board of Directors of
Reliance Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Reliance Industries Limited which includes joint operations ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter and year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries, joint ventures and associates, the Statement:

- i. includes the results of the following entities

List of Subsidiaries

ABC Cable Network Private Limited, Actoserba Active Wholesale Private Limited, Adhunik Cable Network Limited, Adventure Marketing Private Limited, AETN18 Media Private Limited, Affinity USA LLC (Formerly Affinity USA Inc.), Ambika DEN Cable Network Private Limited, Amogh Broad Band Services Private Limited, Angel Cable Network Private Limited, Antique Communications Private Limited, Asteria Aerospace Private Limited, Augment Cable Network Private Limited, Aurora Algae LLC (Formerly Aurora Algae Inc.), Bali Den Cable Network Limited, Bee Network and Communication Limited (Formerly Bee Network and Communication Private Limited), Bhadohi DEN Entertainment Private Limited, Big Den Entertainment Limited (Formerly Big Den Entertainment Private Limited), Binary Technology Transfers Limited (Formerly Binary Technology Transfers Private Limited), Blossom Entertainment Private Limited, Cab-i-Net Communications Private Limited, Channels India Network Private Limited, Chennai Cable Vision Network Private Limited, Colorful Media Private Limited, Colosseum Media Private Limited, Crystal Vision Media Private Limited, C-Square Info Solutions Private Limited, Dadha Pharma Distribution Private Limited, Dadri Toe Warehousing Private Limited, Den A.F. Communication Private Limited, Den Aman Entertainment Private Limited, DEN Ambey Cable Networks Private Limited, Den Ashu Cable Limited, DEN BCN Suncity Network Limited, Den Bindra Network Private Limited, Den Broadband Limited (Formerly Den Broadband Private Limited), Den Budaun Cable Network Private Limited, Den Citi Channel Limited (Formerly Den Citi Channel Private Limited), Den Classic Cable TV Services Limited (Formerly Den Classic Cable TV Services Private Limited), DEN Crystal Vision Network Limited, Den Digital Cable Network Limited (Formerly Den Digital Cable Network Private Limited), Den Discovery Digital

 VP

Networks Private Limited, Den Elgee Cable Vision 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 Faction Communication System Limited (Formerly DEN Faction Communication System Private Limited), Den Fateh Marketing Private Limited, DEN Harsh Mann Cable Network Limited, Den Jai Ambey Vision Cable Private Limited, Den Kashi Cable Network Limited, Den Kattakada Telecasting And Cable Services Limited, DEN Krishna Cable TV Network Limited, Den Maa Sharda Vision Cable Networks Limited, Den Mahendra Satellite Private Limited, Den Malabar Cable Vision Limited (Formerly Den Malabar Cable Vision Private Limited), Den Malayalam Telenet Private Limited, Den MCN Cable Network Limited, Den Mod Max Cable Network Private Limited, Den Nashik City Cable Network Private Limited, Den Networks Limited, Den Patel Entertainment Network Private Limited, DEN Pawan Cable Network Limited, Den Pradeep Cable Network Limited (Formerly Den Pradeep Cable Network Private Limited), DEN Prayag Cable Networks Limited, Den Premium Multilink Cable Network Private Limited, Den Prince Network Limited, Den Radiant Satellite Cable Network Private Limited, Den Rajkot City Communication Private Limited, Den Sahyog Cable Network Limited, Den Sariga Communications Limited (Formerly Den Sariga Communications Private Limited), Den Satellite Cable TV Network Limited (Formerly Den Satellite Cable TV Network Private Limited), Den Saya Channel Network Limited, Den Steel City Cable Network Limited (Formerly Den Steel City Cable Network Private Limited), DEN STN Television Network Private Limited, Den Supreme Satellite Vision Private Limited, Den Varun Cable Network Limited, Den VM Magic Entertainment Limited, Den-Manoranjana Satellite Private Limited, Desire Cable Network Limited, Devine Cable Network Private Limited, Digital Media Distribution Trust, Digital18 Media Limited, Disk Cable Network Private Limited, Divya Drishti Den Cable Network Private Limited, Drashti Cable Network Limited (Formerly Drashti Cable Network Private 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, eDreams Edusoft Private Limited, e-Eighteen.com Limited, Ekta Entertainment Network Limited (Formerly Ekta Entertainment Network Private Limited), Elite Cable Network Private Limited, Eminent Cable Network Private Limited, Fab Den Network Limited, Fortune (Baroda) Network Private Limited, Fun Cable Network Private Limited, Futuristic Media and Entertainment Limited (Formerly Futuristic Media and Entertainment Private Limited), Galaxy Den Media & Entertainment Private Limited, Gemini Cable Network Limited (Formerly Gemini Cable Network Private Limited), Genesis Colors Limited, Genesis La Mode Private Limited, GLB Body Care Private Limited, GLF Lifestyle Brands Private Limited, Glimpse Communications Private Limited, GML India Fashion Private Limited, Grab A Grub Services Private Limited, Greycells18 Media Limited, Hamleys (Franchising) Limited, Hamleys Asia Limited, Hamleys Global Holdings Limited, Hamleys of London Limited, Hamleys Toys (Ireland) Limited, Hathway Bhawani Cabletel & Datacom Limited, Hathway Broadband Limited (Formerly Hathway Broadband Private Limited), Hathway Cable and Datacom Limited, Hathway Cnet Limited (Formerly Hathway Cnet Private Limited), Hathway Digital Limited (Formerly Hathway Digital Private Limited), Hathway Digital Saharanpur Cable & Datacom Limited (Formerly Hathway Digital Saharanpur Cable & Datacom Private Limited), Hathway Enjoy Cable Network Limited (Formerly Hathway Enjoy Cable Network Private Limited), Hathway Gwalior Cable & Datacom Limited (Formerly Hathway

JP VP

Gwalior Cable & Datacom Private Limited), Hathway Internet Satellite Limited (Formerly Hathway Internet Satellite Private Limited), Hathway JMD Farukhabad Cable Network Limited (Formerly Hathway JMD Farukhabad Cable Network Private Limited), Hathway Kokan Crystal Cable Network Limited (Formerly Hathway Kokan Crystal Cable Network Private Limited), Hathway Krishna Cable Limited (Formerly Hathway Krishna Cable Private Limited), Hathway Mantra Cable & Datacom Limited (Formerly Hathway Mantra Cable & Datacom Private Limited), Hathway Media Vision Limited (Formerly Hathway Media Vision Private Limited), Hathway Mysore Cable Network Limited (Formerly Hathway Mysore Cable Network Private Limited), Hathway Nashik Cable Network Private Limited, Hathway New Concept Cable & Datacom Limited (Formerly Hathway New Concept Cable & Datacom Private Limited), Hathway Software Developers Limited (Formerly Hathway Software Developers Private Limited), Hathway Space Vision Cabletel Limited (Formerly Hathway Space Vision Cabletel Private Limited), Hathway United Cables Limited (Formerly Hathway United Cables Private Limited), Ideal Cables Limited (Formerly Ideal Cables Private Limited), Independent Media Trust, IndiaCast Media Distribution Private Limited, IndiaCast UK Limited, IndiaCast US Limited, Indiavidual Learning Limited (Formerly Indiavidual Learning Private Limited), Indiawin Sports Private Limited, Indradhanush Cable Network Limited (Formerly Indradhanush Cable Network Private Limited), Infomedia Press Limited, ITV Interactive Media Limited (Formerly ITV Interactive Media Private Limited), Jhankar Cable Network Limited (Formerly Jhankar Cable Network Private Limited), Jio Cable and Broadband Holdings Private Limited, Jio Content Distribution Holdings Private Limited, Jio Digital Cableco Private Limited, Jio Digital Distribution Holdings Private Limited, Jio Estonia OU, 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 Television Distribution Holdings Private Limited, Jio Things 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, Kanhatech Solutions Limited, Kishna Den Cable Networks Private Limited, Liberty Media Vision Limited (Formerly Liberty Media Vision Private Limited), Libra Cable Network Limited, Luvley Limited, M Entertainments Private Limited, Mahadev Den Cable Network Limited (Formerly Mahadev Den Cable Network Private Limited), Mahavir Den Entertainment Private Limited, Maitri Cable Network Private Limited, Mansion Cable Network Private Limited, Marble Cable Network Private Limited, Media18 Distribution Services Limited, Meerut Cable Network Private Limited, Mesindus Ventures Private Limited, Mindex 1 Limited, Model Economic Township Limited, Moneycontrol Dot Com India Limited, Mountain Cable Network Limited, Multi Channel Cable Network Limited (Formerly Multi Channel Cable Network Private Limited), Multi Star Cable Network Limited, Multitrack Cable Network Private Limited, Nectar Entertainment Limited (Formerly Nectar Entertainment Private Limited), Netmeds Marketplace Limited, Network18 Media & Investments Limited, Network18 Media Trust, New Emerging World Of Journalism Limited (Formerly New Emerging World Of Journalism Private Limited), NowFloats Technologies 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 Private Limited, Radisys International LLC, Radisys International Singapore Pte. Ltd., Radisys Poland sp. zo.o, 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, Recron (Malaysia) Sdn. Bhd., Reliance 4IR Realty Development Limited, Reliance Ambit Trade Private Limited, Reliance BP Mobility Limited, Reliance Brands Luxury Fashion Private Limited (Formerly known as Genesis Luxury Fashion Private Limited), Reliance Brands Holding UK Limited, Reliance Brands 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 USA Inc. (Formerly Affinity Names 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 Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Industries Uruguay Petroquimica S.A.*, Reliance Innovative Building Solutions Private Limited, Reliance Jio Global Resources LLC, Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. Limited, Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm USA Inc., Reliance Jio Media Limited, Reliance Jio Messaging Services Limited, Reliance Lifestyle Products Private Limited (Formerly V&B Lifestyle India Private Limited), Reliance Marcellus II LLC, Reliance Marcellus LLC, Reliance O2C Limited, Reliance Payment Solutions Limited, Reliance Petro Marketing Limited, Reliance Petroleum Retail 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 Sibur Elastomers Private Limited, Reliance SMSL Limited, Reliance Strategic Business Ventures Limited, Reliance Strategic Investments Limited, Reliance Universal Traders Private Limited, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance-GrandOptical Private Limited, Reverie Language Technologies Limited (Formerly Reverie Language Technologies Private Limited), RIL USA, Inc., RISE Worldwide Limited (Formerly IMG Reliance Limited), Roptonal Limited, Rose Entertainment Private Limited, RP Chemicals (Malaysia) Sdn. Bhd., RRB Mediasoft Private Limited, Saavn Inc., Saavn LLC, Saavn Media Limited (Formerly Saavn Media Private Limited), SankhyaSutra Labs Limited (Formerly SankhyaSutra Labs Private Limited), Sanmati DEN Cable TV Network Private Limited, Sanmati Entertainment Limited (Formerly Sanmati Entertainment Private Limited), Scrumpalicious Limited, Shopsense Retail Technologies Private Limited, Shree Sidhivinayak Cable Network Limited (Formerly Shree Sidhivinayak Cable Network Private Limited), Shri Kannan Departmental Store Private Limited, Silverline Television Network Limited, Sree Gokulam Starnet Communication Limited (Formerly Sree Gokulam Starnet Communication Private Limited), Srishti Den Networks Limited, Surajya Services Private Limited, Surela Investment And Trading Limited, Tesseract Imaging Limited (Formerly Tesseract Imaging Private Limited), The Hamleys Group Limited, The Indian Film Combine Private Limited, Tresara Health Private Limited, Trident Entertainment Private 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, United Cable Network (Digital) Limited, Urban Ladder Home Décor Solutions Private Limited, UTN Cable Communications Limited (Formerly UTN Cable Communications Private Limited), VBS Digital Distribution Network Limited (Formerly VBS Digital Distribution Network Private Limited), Viacom 18 Media (UK) Limited, Viacom 18 Media Private Limited, Viacom 18 US Inc., Victor Cable TV Network Limited (Formerly Victor Cable TV Network Private Limited), Vision India Network Limited (Formerly Vision India Network Private Limited), Vitalic Health Private Limited, Watermark Infratech Private Limited, Web18 Digital Services Limited, Win Cable and Datacom Limited (Formerly Win Cable and Datacom Private Limited)

* Ceased to be subsidiary during the year

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, Canali India 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,

 VP

Grabal Alok International Limited, Hathway Bhaskar CCN Multi Entertainment Private Limited, Hathway Bhawani NDS Network Limited (Formerly Hathway Bhawani NDS Network Private Limited), Hathway Cable MCN Nanded Private Limited, Hathway CBN Multinet Private Limited, Hathway CCN Entertainment (India) Private Limited, Hathway CCN Multinet Private Limited, Hathway Channel 5 Cable & 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 Palampur Cable Network 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, Jio Payments Bank Limited, Marks and Spencer Reliance India Private Limited, Mileta a.s., Net 9 Online Hathway Private Limited#, Pipeline Management Services Private Limited (Formerly Rutvi Project Managers Private Limited), Reliance Bally India Private Limited, Reliance Paul & Shark Fashions Private Limited, Reliance Sideways Private Limited, Reliance-Grand Vision India Supply Private Limited, Reliance-Vision Express Private Limited, Ryohin-Keikaku Reliance India Private Limited, TCO Reliance India Private Limited, Ubona Technologies Private Limited, Zegna South Asia Private Limited

Ceased to be joint venture during the year

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, CCN DEN Network 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, Dyulok Technologies Private Limited, Eenadu Television Private Limited, Fantain Sports Private Limited, Foodfesta Wellcare Private Limited, Gaurav Overseas Private Limited, GenNext Ventures Investment Advisers LLP, GTPL Abhilash Communication Private Limited, GTPL Ahmedabad Cable Network Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Bansidhar Telelink Private Limited, GTPL Bariya Television Network, GTPL Bawa Cable, GTPL Blue Bell Network Private Limited, GTPL Broadband Private Limited, GTPL City Channel Private Limited^, GTPL Crazy Network, GTPL Dahod Television Network Private Limited, GTPL DCPL Private Limited, GTPL Deesha Cable Net Private Limited, GTPL Hathway Limited, GTPL Henish Cable Vision^, 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 Media Entertainment, GTPL Meghana Distributors Private Limited, GTPL Narmada Cable Services, GTPL Narmada Cyberzone Private Limited, GTPL Parshwa Cable Network Private Limited, GTPL Parth World Vision, GTPL Sai Vision, GTPL Sai World Channel, GTPL Sharda Cable Network Private Limited, GTPL Shiv Cable, GTPL Shiv Cable^, GTPL Shiv Cable Network, GTPL Shiv Network Private Limited^, GTPL Shivshakti Network Private Limited^, GTPL Shree Shani Cable^, 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 Space City Private Limited^, GTPL Surat Telelink Private Limited, GTPL Swastik Communication, GTPL Tridev Cable Network, GTPL TV Tiger Private Limited, GTPL V & S Cable Private Limited, GTPL Vidarbha Telelink Private Limited, GTPL Video Badshah Private Limited, GTPL Video Vision Private Limited, GTPL Vision Services Private Limited, GTPL Vraj Cable, GTPL VVC Network Private Limited, GTPL World

Handwritten signature and initials

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, NW18 HSN Holdings PLC, Pan Cable Services Private Limited, Petroleum Trust, PT Big Tree Entertainment Indonesia, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, Reliance Services and Holdings Limited, Scod18 Networking Private Limited, SpaceBound Web Labs Private Limited, Townscript PTE. Ltd, Singapore, Townscript USA, Inc., TribeVibe Entertainment Private Limited, Vadodara Enviro Channel Limited, Vaji Communication Private Limited^, Vay Network Services Private Limited, Vizianagar Citi Communications Private Limited^

^ Ceased to be associate during the year

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

Ja 51

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors



remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:
 - (i) 22 subsidiaries, whose financial results/statements reflect total assets of Rs 4,18,844 crore as at March 31, 2021, total revenues of Rs 69,477 crore and Rs 2,36,231 crore, total net profit after tax of Rs 5,357 crore and Rs. 17,735 crore, total comprehensive income of Rs 5,371 crore and Rs 17,742 crore for the quarter and year ended on that date respectively, and net cash outflows of Rs 6,304 crore for the year ended March 31, 2021, as considered in the Statement which have been audited by one of the joint auditors, individually or together with another auditor.
 - (ii) an associate and 2 joint venture, whose financial results/statements reflect Group's share of net profit of Rs 4 crore and net loss Rs 23 crore, Group's share of total comprehensive income of Rs 4 crore and Rs 3 crore for the quarter and year ended March 31, 2021 respectively, as considered in the Statement whose financial result/financial statements and other financial information have been audited by one of the joint auditor, individually or together with another auditor.
 - (iii) 320 subsidiaries, whose financial results/statements reflect total assets of Rs 4,89,600 crore as at March 31, 2021, total revenues of Rs 40,375 crore and Rs 1,19,655 crore, total net profit after tax of Rs 1,373 (includes exceptional item (gain) of Rs 34 crore) and total net loss after tax of Rs 13,446 crore (includes exceptional item (loss) of Rs 15,658 crore), total comprehensive income of Rs 1,013 crore (includes exceptional item (gain) of Rs 34 crore) and total comprehensive loss of Rs 13,311 crore (includes exceptional item (loss) of Rs 15,658 crore), for the quarter and the year ended on that date respectively, and net cash outflows of Rs 4,414 crore for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.
 - (iv) 99 associates and 30 joint ventures, whose financial results/statements reflect Group's share of net loss of Rs 24 crore and net profit of Rs 471 crore, Group's share of total comprehensive income of Rs 679 crore and Rs 32,683 crore for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial results/financial statements and other financial information have been audited by their respective independent auditors.

The independent auditors' reports on the financial statements/financial results/financial information of these entities referred in Para 1 above have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

 JP

2. The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of:
- (i) 7 subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs 3,405 crore as at March 31, 2021, and total revenues of Rs 10 crore and Rs 42 crore, total net profit after tax of Rs 0.28 crore and net loss after tax of Rs 0.39 crore and total comprehensive income of Rs 0.38 crore and total comprehensive loss of Rs 0.30 crore, for the quarter and year ended on that date respectively, and net cash outflow of Rs 1 crore for the year ended March 31, 2021, as considered in the Statement whose financial results/statements and other financial information have not been audited by their auditors.
 - (ii) 7 associates and 21 joint ventures, whose financial results/statements reflect the Group's share of net profit of Rs 34 crore and Rs 73 crore and the Group's share of total comprehensive income of Rs 34 crore and Rs 73 crore for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial results /statements and other financial information have not been audited by their auditors.

These unaudited financial statements / financial information / financial results referred in Para 2 above have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on such unaudited financial statements / financial information / financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information / financial results are not material to the Group.

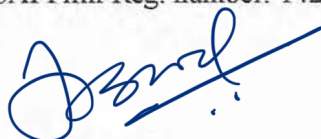
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors referred in Para 1 and the financial results/financial information certified by the Management referred in Para 2 above.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For D T S & Associates LLP

Chartered Accountants

ICAI Firm Reg. number: 142412W/ W100595



per T P Ostwal

Partner

Membership No.: 030848

UDIN: 21030848AAAAAP3926

Place: Mumbai

Date: April 30, 2021

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Reg. number: 324982E/E300003



per Vikas Kumar Pansari

Partner

Membership No.: 093649

UDIN: 21093649AAAABI7371

Place: Mumbai

Date: April 30, 2021



Name of the Company: **Reliance Industries Limited**

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2021

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended	
	31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
Income					
Value of Sales & Services (Revenue)	172,095	137,829	151,461	539,238	659,997
Less: GST Recovered	17,199	13,832	11,926	52,912	47,560
Revenue from Operations	154,896	123,997	139,535	486,326	612,437
Other Income	3,237	4,453	3,881	16,327	13,164
Total Income	158,133	128,450	143,416	502,653	625,601
Expenses					
Cost of Materials Consumed	66,891	53,518	57,683	199,915	260,621
Purchases of Stock-in-Trade	30,785	27,639	31,797	101,850	149,667
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	3,861	(8,908)	99	(9,064)	(5,048)
Excise Duty	5,321	6,137	3,043	19,402	14,902
Employee Benefits Expense	3,976	4,244	3,713	14,817	14,075
Finance Costs	4,044	4,326	6,064	21,189	22,027
Depreciation / Amortisation and Depletion Expense	6,973	6,665	6,332	26,572	22,203
Other Expenses	20,711	19,801	21,166	78,669	89,211
Total Expenses	142,562	113,422	129,897	453,350	567,658
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax	15,571	15,028	13,519	49,303	57,943
Share of Profit/(Loss) of Associates and Joint Ventures	14	75	(29)	516	107
Profit Before Exceptional Item and Tax	15,585	15,103	13,490	49,819	58,050
Exceptional Gain/(Loss) (Refer Note 7)	797	(121)	(4,267)	5,642	(4,444)
Profit Before Tax[^]	16,382	14,982	9,223	55,461	53,606
Tax Expenses[^]					
Current Tax	609	295	1,376	2,205	8,630
Deferred Tax	778	(207)	1,301	(483)	5,096
Profit for the Period	14,995	14,894	6,546	53,739	39,880
Other Comprehensive Income (OCI)					
i Items that will not be reclassified to Profit or Loss	659	(10,090)	23,280	37,517	22,286
ii Income tax relating to items that will not be reclassified to Profit or Loss	11	1,165	(240)	(4,605)	(1,088)
iii Items that will be reclassified to Profit or Loss	(590)	540	(5,688)	1,264	(7,085)
iv Income tax relating to items that will be reclassified to Profit or Loss	162	(158)	964	(378)	1,180
Total Other Comprehensive Income/(Loss) (Net of Tax)	242	(8,543)	18,316	33,798	15,293
Total Comprehensive Income for the Period	15,237	6,351	24,862	87,537	55,173
Net Profit attributable to :					
a) Owners of the Company	13,227	13,101	6,348	49,128	39,354
b) Non-Controlling Interest	1,768	1,793	198	4,611	526
Other Comprehensive Income attributable to :					
a) Owners of the Company	311	(8,573)	18,326	33,849	15,311
b) Non-Controlling Interest	(69)	30	(10)	(51)	(18)
Total Comprehensive Income attributable to :					
a) Owners of the Company	13,538	4,528	24,674	82,977	54,665
b) Non-Controlling Interest	1,699	1,823	188	4,560	508

[^] 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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Particulars		Quarter Ended			Year Ended	
		31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)						
(a.1)	Basic (in ₹) – After Exceptional Item	20.52	20.33	9.95	76.37	63.07
(a.2)	Basic (in ₹) – Before Exceptional Item	19.29	20.51	16.63	67.60	70.19
(b.1)	Diluted (in ₹) - After Exceptional Item	20.13	19.93	9.95	75.21	63.06
(b.2)	Diluted (in ₹) - Before Exceptional Item	18.92	20.12	16.63	66.57	70.18
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)		6,445	6,445	6,339	6,445	6,339
Other Equity excluding Revaluation Reserve					693,727	442,827
Capital Redemption Reserve/Debenture Redemption Reserve		6,026	7,504	9,477	6,026	9,477
Net Worth (including Retained Earning)		587,999	534,302	371,570	587,999	371,570
a)	Debt Service Coverage Ratio	3.15	1.21	1.62	0.65	1.99
b)	Interest Service Coverage Ratio	4.85	4.49	3.22	3.35	3.64
c)	Debt Equity Ratio	0.36	0.40	0.75	0.36	0.75

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; investor.relations@ril.com
 CIN : L17110MH1973PLC019786

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

(₹ in crore)

Particulars	As at 31 st March 2021	As at 31 st March 2020
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	451,066	435,920
Capital Work-in-Progress	71,171	59,096
Goodwill	10,212	10,259
Other Intangible Assets	79,980	86,479
Intangible Assets Under Development	54,782	50,010
Financial Assets		
Investments	212,382	203,852
Loans	2,484	21,732
Deferred Tax Assets (Net)	1,147	2,900
Other Non-Current Assets	64,977	37,407
Total Non-Current Assets	948,201	907,655
Current Assets		
Inventories	81,672	73,903
Financial Assets		
Investments	152,446	72,915
Trade Receivables	19,014	19,656
Cash and Cash Equivalents	17,397	30,920
Loans	65	669
Other Financial Assets	61,124	27,434
Other Current Assets	41,293	32,763
Total Current Assets	373,011	258,260
Total Assets	1,321,212	1,165,915
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,445	6,339
Other Equity	693,727	442,827
Non-Controlling Interest	99,260	12,181
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	163,683	197,631
Other Financial Liabilities	21,564	18,804
Deferred Payment Liabilities	18,837	18,839
Provisions	2,625	1,790
Deferred Tax Liabilities (Net)	37,001	54,123
Other Non- Current Liabilities	502	465
Total Non-Current Liabilities	244,212	291,652
Current Liabilities		
Financial Liabilities		
Borrowings	60,081	93,786
Trade Payables	108,897	96,799
Other Financial Liabilities	73,052	144,778
Other Current Liabilities	33,034	75,663
Provisions	2,504	1,890
Total Current Liabilities	277,568	412,916
Total Liabilities	521,780	704,568
Total Equity and Liabilities	1,321,212	1,165,915

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; investor.relations@ril.com
 CIN : L17110MH1973PLC019786

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in crore)

Particulars	Year Ended 31 st Mar'21	Year Ended 31 st Mar'20
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)	55,461	53,606
Adjusted for:		
Share of (Profit)/Loss of Associates and Joint Ventures	(516)	(107)
Premium on Buy back of Debentures	194	60
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Asset (Net)	47	247
Depreciation / Amortisation and Depletion Expense	26,572	22,203
Effect of Exchange Rate Change	(1,645)	107
(Profit)/Loss on Divestment of Stake	-	11
Net Gain on Financial Assets [#]	(4,964)	(2,064)
Exceptional Item / Tax on Exceptional Item	(5,642)	(948)
Dividend Income	(39)	(100)
Interest Income [#]	(10,366)	(9,548)
Finance Costs [#]	21,027	21,880
Operating Profit before Working Capital Changes	80,129	85,347
Adjusted for:		
Trade and Other Receivables	186	(13,792)
Inventories	(7,769)	(6,342)
Trade and Other Payables	(43,148)	38,050
Cash Generated from Operations	29,398	103,263
Taxes Paid (Net)	(3,213)	(8,386)
Net Cash Flow from Operating Activities	26,185	94,877
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment and Other Intangible Assets	(105,837)	(76,517)
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets	2,319	964
Purchase of Other Investments	(689,866)	(1,156,843)
Proceeds from Sale of Financial Assets	642,551	1,173,329
Upfront Fibre Charges Payment	-	(16,439)
Net Cash Flow for Other Financial Assets	773	1,467
Interest Income	8,400	1,441
Dividend Income from Associates	26	18
Dividend Income from Others	-	60
Net Cash Flow used in Investing Activities	(141,634)	(72,520)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Share Capital	5	18
Proceeds from Issue of Share Capital to Non-Controlling Interest/Compulsory Convertible Debentures (net of dividend paid)	200,382	111
Share Application Money	-	1
Net Proceeds from Rights Issue	13,210	-
Payment of Lease Liabilities	(1,022)	(1,062)
Proceeds from Borrowings - Non-Current	33,211	28,665
Repayment of Borrowings - Non-Current	(87,240)	(18,179)
Borrowings - Current (Net)	(29,681)	25,095
Deferred Payment Liabilities	(2)	(1,370)
Movement in Deposits	(4,700)	(2,720)
Dividend Paid (including Dividend Distribution Tax)	(3,921)	(4,592)
Interest Paid	(18,340)	(28,508)
Net Cash Flow from / (used in) Financing Activities	101,902	(2,541)
Net (Decrease) /Increase in Cash and Cash Equivalents	(13,547)	19,816
Opening Balance of Cash and Cash Equivalents	30,920	11,081
Add: Upon addition of Subsidiaries	24	23
Closing Balance of Cash and Cash Equivalents	17,397	30,920

#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; investor.relations@ril.com

CIN : L17110MH1973PLC019786

Notes

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the third quarter of the financial year.

2. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the period were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the audited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited consolidated financial results and current indicators of future economic conditions.

3. The Group has repaid Commercial Papers which were due for redemption during Q4 FY21. As on March 31, 2021, the Group has total outstanding Commercial Papers amounting to ₹ 46,505 crore (net of discount).

- 4.a. Total Non-Convertible Debentures of the Company outstanding (before netting off of prepaid finance charges) as on March 31, 2021 are ₹ 66,665 crore out of which, secured non-convertible debentures are ₹ 13,351 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 13,351 crore as on March 31, 2021 are secured by way of first charge on the Company's certain movable properties.

Registered Office:	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	: www.ril.com ; investor.relations@ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

The asset cover as on March 31, 2021 is more than 1.25 times of the principal amount of the said secured Non-Convertible Debentures.

During the year, the Company issued listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 24,955 crore in four tranches (Series K, L, M and N) on private placement basis and redeemed listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 12,000 crore (PPD Series B, C, E, F, PPD1 and PPD2) and listed Secured Non-Convertible Redeemable Debentures amounting to ₹ 500 crore (Series PPD -180 Tranche 1). Further, during the year, the Company received payment of 3rd tranche, aggregating ₹ 500 crore, from the holders of partly paid listed Unsecured Non-Convertible Redeemable Debentures (PPD Series-IA).

4.b Details of non-convertible debentures are as follows:

Sr. No	Particulars	Whether Secured / Unsecured	Rating	Previous Due Date*		Next Due Date	
				(1 st October 2020 till 31 st March 2021)		(1 st April 2021 till 30 th September 2021)	
				Principal	Interest	Principal	Interest
1	PPD Series A	Unsecured	CRISIL AAA / Stable, [ICRA] AAA (Stable), CARE AAA / Stable	-	-	-	31 st August 2021
2	PPD Series D	Unsecured		-	9 th November 2020	-	-
3	PPD Series E	Unsecured		14 th December 2020	17 th November 2020	-	-
					14 th December 2020		
4	PPD Series F	Unsecured		24 th December 2020	24 th December 2020	-	-
5	PPD Series G	Unsecured	-	19 th October 2020	-	-	

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Sr. No	Particulars	Whether Secured / Unsecured	Rating	Previous Due Date*		Next Due Date	
				(1 st October 2020 till 31 st March 2021)		(1 st April 2021 till 30 th September 2021)	
				Principal	Interest	Principal	Interest
6	PPD Series H	Unsecured	CRISIL	-	9 th November 2020	-	-
7	PPD Series IA	Unsecured	AAA/Stable, [ICRA] AAA	-	11 th December 2020	-	-
8	PPD Series IB	Unsecured	(Stable), CARE	-	11 th December 2020	-	-
9	PPD Series J	Unsecured	AAA/Stable	-	8 th March 2021	-	-
10	PPD Series K1	Unsecured	CRISIL AAA/Stable, CARE AAA/Stable	-	-	-	19 th April 2021
11	PPD Series K2	Unsecured		-	-	-	19 th April 2021
12	PPD Series L	Unsecured		-	-	-	27 th April 2021
13	PPD Series M1	Unsecured		-	-	-	13 th September 2021
14	PPD Series M2	Unsecured		-	-	-	14 th May 2021
15	PPD Series M3	Unsecured		-	15 th March 2021	-	
16	PPD Series N	Unsecured		-	-	-	21 st September 2021
17	PPD2	Unsecured	CRISIL AAA / Stable, CARE AAA / Stable	5 th October 2020	5 th October 2020	-	-
18	PPD3	Unsecured	CRISIL AAA/ Stable,	-	-	-	16 th June 2021
19	PPD5 (Option 2)	Unsecured		-	21 st January 2021	-	
20	PPD8	Secured		-	2 nd November 2020	-	30 th April 2021

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; investor.relations@ril.com
 CIN : L17110MH1973PLC019786

Sr. No	Particulars	Whether Secured / Unsecured	Rating	Previous Due Date*		Next Due Date	
				(1 st October 2020 till 31 st March 2021)		(1 st April 2021 till 30 th September 2021)	
				Principal	Interest	Principal	Interest
			[ICRA] AAA		1 st February 2021		30 th July 2021
21	PPD11	Secured	(Stable)	-	-	8 th July 2021	8 th July 2021
22	PPD12	Secured	CRISIL	-	-	-	09 th April 2021
23	PPD13	Secured	AAA/	-	-	-	16 th April 2021
24	PPD14	Secured	Stable,	-	-	-	26 th April 2021
25	PPD15	Secured	[ICRA] AAA (Stable),	-	-	15 th June 2021	15 th June 2021
26	PPD16	Secured	CARE AAA/ Stable	-	-	16 th July 2021	16 th July 2021

*Interest and Principal have been paid on the due dates

5. Formulae for computation of ratios are as follows –

Earnings before Interest, Tax and Exceptional Items

Debt Service Coverage Ratio = Interest Expense + Principal Repayments made during the period for long term loans

Interest Service Coverage Ratio =
$$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense}}$$

Debt / Equity Ratio =
$$\frac{\text{Total Debt}}{\text{Equity}}$$

Total Debt represents Current Borrowings, Non-Current Borrowings and Current maturities of Non-Current Borrowings.

Equity represents Equity Share Capital and Other Equity.

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

6. The Company had issued 42,26,26,894 partly paid-up equity shares of face value of ₹ 10 each on Rights basis ('Rights Equity Shares'), at ₹ 1,257 per Rights Equity Share (including a premium of ₹ 1,247 per Share). In accordance with the terms of issue, ₹ 314.25 i.e. 25% of the Issue Price per Rights Equity Share, was received from the concerned allottees on application and shares were allotted. The Board has made two call(s) i.e. First call of ₹ 314.25 per Rights Equity Shares (including a premium of ₹ 311.75 per share) and Second & final call of ₹ 628.50 per Rights Equity Shares (including a premium of ₹ 623.50 per share) on shareholders. Accordingly, an amount of ₹ 39,843 crore has been accounted as part of Other Financial Asset as "Call Money Receivable on Rights Issue" with a corresponding credit to Other Equity as "Share Call Money account".

7. Exceptional Gain / (Loss):

Particulars	FY2020-21		FY2019-20
	Amount	Amount	Amount
a) Net gain on sale of investments (net of tax)		4,966 #	-
b) Impairment of Assets of Shale Gas Entities	(15,691)		
Recognition of Deferred Tax Asset relating to Shale Gas Investments	15,570		
		(121) ^	-
c) Sale of Marcellus Assets – Chevron JV		850 *	
d) Loss due to substantial fall in oil prices and demand destruction (net of tax)		-	(4,245)
e) Adjusted Gross Revenue dues of Reliance Jio Infocomm Limited		-	(146)
f) Provisions for liabilities pertaining to erstwhile subsidiary – GAPCO		(53) *	(53)
Total Exceptional Gain / (Loss)		5,642	(4,444)

Pertains to quarter ended June 30, 2020

^ Pertains to quarter ended December 31, 2020

* Pertains to quarter ended March 31, 2021

a) Net gain on sale of investments with respect to Reliance BP Mobility Limited (Part of O2C segment) of ₹ 4,966 crore (net of taxes of ₹ 1,508 crore).

- b) Due to the adverse changes in market environment, reduction in activity by operator and recent operational performance, the Shale Gas subsidiaries (Part of Oil & Gas segment) have impaired their assets including unavoidable costs based on contractual commitments, totaling to ₹ 15,691 crore. This is in accordance with the requirements of Ind AS 36 –Impairment of Assets, as the carrying amount of investments exceed its recoverable amount. Further, the Company has also recognised Deferred Tax Assets of ₹ 15,570 crore in respect of the difference between the book base and tax base of the Shale Gas Investments, in accordance with Ind AS 12 – Income Tax.
- c) On February 3, 2021 Reliance Marcellus LLC (RMLLC, Part of Oil & Gas segment) divested its interest in upstream assets (Chevron JV / EQT JV) in the Marcellus shale play of south-western Pennsylvania by signing a definitive agreement with Northern Oil and Gas Inc. (NOG). The sale is for a cash consideration of \$ 250 million (with net adjustment of \$ 13 million pertaining to revenues and expenses subsequent to the effective date of July 1, 2020) and warrants that give entitlement to purchase 3.25 million shares of NOG, valued at \$ 17.6 million. This transaction has resulted into a net gain of \$ 116.3 million (₹ 850 crore).
- d) During FY 2019-20, there was an exceptional loss of ₹ 4,245 crore (net of tax of ₹ 899 crore) (relating to O2C segment) due to substantial drop in oil prices accompanied with unprecedented demand destruction.
8. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on April 30, 2021.

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2021

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
1	Segment Value of Sales and Services (Revenue)					
	- Oil to Chemicals (O2C)	101,080	83,838	96,732	320,008	451,355
	- Oil and Gas	848	431	625	2,140	3,211
	- Retail	46,099	36,887	38,242	153,818	163,029
	- Digital Services	22,628	23,678	19,153	90,287	69,605
	- Financial Services	463	641	783	2,406	2,194
	- Others	20,375	10,967	16,906	48,252	44,917
	Gross Value of Sales and Services	191,493	156,442	172,441	616,911	734,311
	Less: Inter Segment Transfers	19,398	18,613	20,980	77,673	74,314
	Value of Sales & Services	172,095	137,829	151,461	539,238	659,997
	Less: GST Recovered	17,199	13,832	11,926	52,912	47,560
	Revenue from Operations	154,896	123,997	139,535	486,326	612,437
2	Segment Results (EBITDA)					
	- Oil to Chemicals (O2C)*	11,407	9,756	11,961	38,170	53,803
	- Oil and Gas	480	4	(46)	258	353
	- Retail*	3,623	3,102	2,569	9,842	9,695
	- Digital Services	8,945	8,942	6,833	34,035	23,348
	- Financial Services*^	144	303	352	1,357	811
	- Others	1,164	1,494	1,497	5,011	3,989
	Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	25,763	23,601	23,166	88,673	91,999
3	Segment Results (EBIT)					
	- Oil to Chemicals (O2C)*	9,177	7,647	9,622	29,773	45,191
	- Oil and Gas	111	(447)	(485)	(1,477)	(1,407)
	- Retail*	3,113	2,609	2,072	7,991	8,292
	- Digital Services	5,600	5,716	4,251	21,181	14,634
	- Financial Services*^	144	303	352	1,357	811
	- Others	754	1,163	1,129	3,635	2,671
	Total Segment Profit before Interest and Tax and Exceptional item	18,899	16,991	16,941	62,460	70,192
	(i) Finance Cost	(4,026)	(4,182)	(6,022)	(21,027)	(21,880)
	(ii) Interest Income	2,241	2,131	2,222	9,519	9,478
	(iii) Other Un-allocable Income (Net of Expenditure)	(1,529)	163	349	(1,133)	260
	Profit Before Exceptional Item and Tax	15,585	15,103	13,490	49,819	58,050
	Exceptional Item (Net of Taxes)	797	(121)	(4,267)	5,642	(4,444)
	Profit Before Tax#	16,382	14,982	9,223	55,461	53,606
	(i) Current Tax	(609)	(295)	(1,376)	(2,205)	(8,630)
	(ii) Deferred Tax	(778)	207	(1,301)	483	(5,096)
	Profit After Tax (including share of Profit/(Loss) of Associates & Joint Ventures)	14,995	14,894	6,546	53,739	39,880
4	Total EBITDA	26,602	26,094	25,886	97,580	102,280

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

^Segment results (EBITDA and EBIT) of the financial services segment includes finance cost relating to the segment. The difference between finance cost in financial results and segment information is on account of finance cost relating to financial services segment.

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; investor.relations@ril.com

CIN : L17110MH1973PLC019786

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
5	Segment Assets					
	- Oil to Chemicals (O2C)	358,964	360,380	367,327	358,964	367,327
	- Oil and Gas	35,163	33,205	42,693	35,163	42,693
	- Retail	98,361	98,101	38,902	98,361	38,902
	- Digital Services	305,965	287,223	280,971	305,965	280,971
	- Financial Services	80,420	96,611	68,368	80,420	68,368
	- Others	134,879	119,379	89,645	134,879	89,645
	- Unallocated	325,638	282,633	289,505	325,638	289,505
	Total Segment Assets	1,339,390	1,277,532	1,177,411	1,339,390	1,177,411
6	Segment Liabilities					
	- Oil to Chemicals (O2C)	44,284	46,022	45,186	44,284	45,186
	- Oil and Gas	14,359	13,656	6,372	14,359	6,372
	- Retail	20,879	20,407	19,286	20,879	19,286
	- Digital Services	68,328	55,305	76,075	68,328	76,075
	- Financial Services	71	8,772	78	71	78
	- Others	14,272	16,783	25,313	14,272	25,313
	- Unallocated	1,177,197	1,116,587	1,005,101	1,177,197	1,005,101
	Total Segment Liabilities	1,339,390	1,277,532	1,177,411	1,339,390	1,177,411

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.

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; investor.relations@ril.com
 CIN : L17110MH1973PLC019786

Notes to Segment Information (Consolidated) for the Quarter / Year Ended 31st March, 2021

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**.

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 Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Reliance Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Reliance Industries Limited (the "Company") which includes joint operations for the quarter and year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 (b) of the Statement in respect of the Scheme of Amalgamation of wholly owned subsidiaries with the Company approved by the Hon'ble National Company Law Tribunal, Mumbai, wherein the financial information has been restated from the appointed date and not from the earliest date presented in accordance with Ind AS 103, as per General Circular no. 09/2019 issued by MCA dated August 21, 2019. Further, the Company has updated the disclosure to the results for the quarter and six-month period ended September 30, 2020, for loss due to take over of borrowing and consequential adjustment for reversal thereof in the statement of profit and loss upon the Scheme becoming effective.

Our Opinion is not modified in respect of this matter

 VP

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



✓P

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For D T S & Associates LLP

Chartered Accountants

ICAI Firm Reg. number: 142412W/ W100595

per T P Ostwal
Partner

Membership No.: 030848

UDIN: 21030848AAAAA02221

Place: Mumbai

Date: April 30, 2021

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Reg. number: 324982E/E300003

per Vikas Kumar Pansari
Partner

Membership No.: 093649

UDIN: 21093649AAAABH7410

Place: Mumbai

Date: April 30, 2021

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2021

(₹ in crore, except per share data)

Particulars		Quarter Ended			Year Ended	
		31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
Income						
Value of Sales & Services (Revenue)		90,792	71,454	80,526	278,940	366,177
Less: GST Recovered		4,815	4,054	3,299	13,871	14,322
Revenue from Operations		85,977	67,400	77,227	265,069	351,855
Other Income		2,797	3,616	3,718	14,818	13,566
Total Income		88,774	71,016	80,945	279,887	365,421
Expenses						
Cost of Materials Consumed		56,777	42,533	50,447	168,262	237,342
Purchases of Stock-in-Trade		2,376	1,945	2,158	7,301	7,292
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		1,097	(513)	(1,247)	610	77
Excise Duty		5,321	6,137	3,043	19,402	14,902
Employee Benefits Expense		1,265	1,500	1,506	5,024	6,067
Finance Costs		3,001	3,140	4,161	16,211	12,105
Depreciation / Amortisation and Depletion Expense		2,582	2,209	2,685	9,199	9,728
Other Expenses		8,948	7,108	9,749	30,970	33,347
Total Expenses		81,367	64,059	72,502	256,979	320,860
Profit Before Exceptional Item and Tax		7,407	6,957	8,443	22,908	44,561
Exceptional Gain/(Loss) (Refer note 8)		-	(116)	(4,245)	4,304	(4,245)
Profit Before Tax[#]		7,407	6,841	4,198	27,212	40,316
Tax Expenses[#]						
Current Tax		(210)	(210)	1,337	-	7,200
Deferred Tax		-	(1,577)	281	(4,732)	2,213
Profit for the Period		7,617	8,628	2,580	31,944	30,903
Other Comprehensive Income (OCI)						
i	Items that will not be reclassified to Profit or Loss	(153)	13	(119)	350	(392)
ii	Income tax relating to items that will not be reclassified to Profit or Loss	35	(2)	36	(79)	(944)
iii	Items that will be reclassified to Profit or Loss	(81)	653	(5,672)	2,755	(6,921)
iv	Income tax relating to items that will be reclassified to Profit or Loss	54	(131)	964	(456)	1,183
Total Other Comprehensive Income/(Loss) (Net of Tax)		(145)	533	(4,791)	2,570	(7,074)
Total Comprehensive Income for the Period		7,472	9,161	(2,211)	34,514	23,829
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)						
(a.1)	Basic (in ₹) – After Exceptional Item	11.82	13.39	4.04	49.66	48.42
(a.2)	Basic (in ₹) – Before Exceptional Item	11.82	13.57	10.69	42.97	55.07
(b.1)	Diluted (in ₹) – After Exceptional Item	11.59	13.13	4.04	48.90	48.42
(b.2)	Diluted (in ₹) – Before Exceptional Item	11.59	13.30	10.69	42.31	55.07
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)		6,445	6,445	6,339	6,445	6,339
Other Equity excluding Revaluation Reserve					468,038	384,876
Debenture Redemption Reserve		5,965	7,443	9,375	5,965	9,375
Net Worth (including Retained Earning)		417,795	370,124	337,097	417,795	337,097
a)	Debt Service Coverage Ratio	2.01	0.68	1.18	0.38	2.66
b)	Interest Service Coverage Ratio	3.47	3.22	3.03	2.41	4.68
c)	Debt Equity Ratio	0.47	0.56	0.76	0.47	0.76

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

(₹ in crore)

Particulars	As at 31 st March 2021	As at 31 st March 2020
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	292,092	297,854
Capital Work-in-Progress	20,765	15,638
Intangible Assets	14,741	8,624
Intangible Assets Under Development	12,070	12,327
Financial Assets		
Investments	252,620	421,793
Loans	65,698	44,348
Other Non-Current Assets	4,968	4,461
Total Non-Current Assets	662,954	805,045
Current Assets		
Inventories	37,437	38,802
Financial Assets		
Investments	94,665	70,030
Trade Receivables	4,159	7,483
Cash and Cash Equivalents	5,573	8,485
Loans	993	15,028
Others Financial Assets	59,560	16,115
Other Current Assets	8,332	10,711
Total Current Assets	210,719	166,654
Total Assets	873,673	971,699
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,445	6,339
Other Equity	468,038	384,876
Total Equity	474,483	391,215
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	160,598	194,402
Other Financial Liabilities	4,014	2,930
Provisions	1,499	1,410
Deferred Tax Liabilities (Net)	30,788	50,556
Other Non-Current Liabilities	504	504
Total Non-Current Liabilities	197,403	249,802
Current Liabilities		
Financial Liabilities		
Borrowings	33,152	59,899
Trade Payables due to:		
- Micro and Small Enterprise	90	116
- Other than Micro and Small Enterprise	86,909	70,932
Other Financial Liabilities	61,172	132,492
Other Current Liabilities	19,563	66,170
Provisions	901	1,073
Total Current Liabilities	201,787	330,682
Total Liabilities	399,190	580,484
Total Equity and Liabilities	873,673	971,699

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; investor.relations@ril.com
 CIN : L17110MH1973PLC019786

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(₹ in crore)

Particulars	Year Ended 31 st Mar'21	Year Ended 31 st Mar'20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax thereon)	27,212	40,316
Adjusted for:		
Premium on buy back of debentures	194	60
Provision for Impairment in value of investment (Net)	(16)	-
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	192
Depreciation / Amortisation and Depletion Expense	9,199	9,728
Effect of Exchange Rate Change	(1,238)	(253)
Net Gain on Financial Assets [#]	(2,866)	(1,717)
Exceptional Items / Tax on Exceptional Item	(4,304)	(899)
Dividend Income	(141)	(350)
Interest Income [#]	(11,065)	(9,926)
Finance Costs	16,211	12,105
Operating Profit before Working Capital Changes	33,186	49,256
Adjusted for:		
Trade and Other Receivables	2,781	5,050
Inventories	1,365	5,342
Trade and Other Payables	(36,154)	23,139
Cash Generated from Operations	1,178	82,787
Taxes Paid (Net)	(1,690)	(5,254)
Net Cash Flow from/ (used in) Operating Activities	(512)	77,533
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(21,755)	(23,183)
Consideration for / (Repayment of) Capex Liabilities transferred from RJIL	(27,743)	31,849
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	1,147	15
Investment in Subsidiaries/Trusts	(16,147)	(212,106)
Disposal of Investments in Subsidiaries	133,647	65,365
Purchase of Other Investments	(432,492)	(986,656)
Proceeds from Sale of Financial Assets (including advance received)	434,074	1,002,471
Net Cash Flow for Other Financial Assets	(7,321)	(24,620)
Interest Income	10,706	2,890
Dividend Income from Subsidiaries / Associates	141	303
Dividend Income from Others	-	47
Net Cash Flow from/ (used in) Investing Activities	74,257	(143,625)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share Capital	5	18
Share Application Money	-	1
Net Proceeds from Rights Issue	13,210	-
Payment of Lease Liabilities	(53)	(97)
Proceeds from Borrowings - Non-Current	32,765	87,310
Repayment of Borrowings - Non-Current	(86,291)	(9,238)
Borrowings - Current (Net)	(18,078)	11,828
Dividend Paid (including Dividend Distribution Tax)	(3,921)	(4,584)
Interest Paid	(14,294)	(14,471)
Net Cash Flow (used in)/ from Financing Activities	(76,657)	70,767
Net (Decrease) / Increase in Cash and Cash Equivalents	(2,912)	4,675
Opening Balance of Cash and Cash Equivalents	8,485	3,768
Add: On account of Merger	-	42
Closing Balance of Cash and Cash Equivalents	5,573	8,485

#Other than Financial Services Segment

Registered Office:	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 :	www.ril.com; investor.relations@ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN :	L17110MH1973PLC019786

Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.

The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

2. The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these audited standalone financial results and current indicators of future economic conditions.
3. The Company has repaid Commercial Papers (CP) on their respective due dates. The CPs of the Company outstanding as on March 31, 2021 are ₹ 24,921 crore (net of discount). The Company has retained 'CRISIL A1+' and 'CARE A1+' ratings by CRISIL Ratings Limited and CARE Ratings Limited respectively for its CP program. Disclosure with respect to previous and next due dates for the repayment of principal amount of CPs is as under:

Previous Due Date		Next Due Date	
(1st October, 2020 to 31st March 2021)		(1st April, 2021 to 30th September, 2021)	
ISIN	Due Date	ISIN	Due Date
INE002A14FQ6	23-Oct-20	INE002A14HC2	16-Apr-21
INE002A14FR4	27-Oct-20	INE002A14HD0	20-Apr-21
INE002A14FS2	28-Oct-20	INE002A14HE8	22-Apr-21
INE002A14FT0	29-Oct-20	INE002A14HF5	27-Apr-21
INE002A14FV6	02-Nov-20	INE002A14HG3	29-Apr-21
INE002A14FW4	03-Nov-20	INE002A14HH1	06-May-21
INE002A14FX2	05-Nov-20	INE002A14HK5	20-May-21
INE002A14FY0	06-Nov-20	INE002A14HQ2	21-May-21

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Previous Due Date		Next Due Date	
(1 st October, 2020 to 31 st March 2021)		(1 st April, 2021 to 30 th September, 2021)	
INE002A14FZ7	09-Nov-20	INE002A14HP4	27-May-21
INE002A14GA8	20-Nov-20	INE002A14HO7	28-May-21
INE002A14GL5	25-Nov-20	INE002A14HN9	01-Jun-21
INE002A14GB6	26-Nov-20	INE002A14GE0	11-Jun-21
INE002A14GC4	27-Nov-20	INE002A14FP8	15-Jun-21
INE002A14GD2	01-Dec-20	INE002A14HM1	25-Jun-21
INE002A14GM3	02-Dec-20	INE002A14HL3	28-Jun-21
INE002A14FU8	10-Dec-20	INE002A14HJ7	12-Aug-21
INE002A14GG5	14-Dec-20	INE002A14HI9	13-Aug-21
INE002A14GH3	16-Dec-20		
INE002A14GN1	21-Dec-20		
INE002A14GK7	28-Dec-20		
INE002A14GI1	29-Dec-20		
INE002A14GP6	21-Jan-21		
INE002A14GJ9	22-Jan-21		
INE002A14EA3	25-Jan-21		
INE002A14DY5	27-Jan-21		
INE002A14GR2	29-Jan-21		
INE002A14GS0	01-Feb-21		
INE002A14GO9	15-Feb-21		
INE002A14GV4	16-Feb-21		
INE002A14GW2	17-Feb-21		
INE002A14GX0	18-Feb-21		
INE002A14GQ4	22-Feb-21		
INE002A14GT8	25-Feb-21		
INE002A14GF7	26-Feb-21		
INE002A14EM8	02-Mar-21		
INE002A14FM5	05-Mar-21		
INE002A14GU6	09-Mar-21		
INE002A14EQ9	10-Mar-21		
INE002A14EY3	15-Mar-21		
INE002A14HB4	16-Mar-21		
INE002A14GZ5	18-Mar-21		
INE002A14HA6	22-Mar-21		
INE002A14GY8	24-Mar-21		

4.a. Total Non-Convertible Debentures of the Company outstanding (before netting off of prepaid finance charges) as on March 31, 2021 are ₹ 66,665 crore out of which, secured non-convertible debentures are ₹ 13,351 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 13,351 crore as on March 31, 2021 are secured by way of first charge on the Company's certain movable properties.

The asset cover as on March 31, 2021 is more than 1.25 times of the principal amount of the said secured Non-Convertible Debentures.

During the year, the Company issued listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 24,955 crore in four tranches (Series K, L, M and N) on private placement basis and redeemed listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 12,000 crore (PPD Series B, C, E, F, PPD1 and PPD2) and listed Secured Non-Convertible Redeemable Debentures amounting to ₹ 500 crore (Series PPD -180 Tranche 1). Further, during the year, the Company received payment of 3rd tranche, aggregating ₹ 500 crore, from the holders of partly paid listed Unsecured Non-Convertible Redeemable Debentures (PPD Series -IA).

4.b Details of non-convertible debentures are as follows:

Sr. No	Particulars	Whether Secured / Unsecured	Rating	Previous Due Date*		Next Due Date	
				(1 st October 2020 till 31 st March 2021)		(1 st April 2021 till 30 th September 2021)	
				Principal	Interest	Principal	Interest
1	PPD Series A	Unsecured	CRISIL AAA / Stable, [ICRA] AAA (Stable), CARE AAA / Stable	-	-	-	31 st August 2021
2	PPD Series D	Unsecured		-	9 th November 2020	-	-
3	PPD Series E	Unsecured		14 th December 2020	17 th November 2020/ 14 th December 2020	-	-
4	PPD Series F	Unsecured		24 th December 2020	24 th December 2020	-	-
5	PPD Series G	Unsecured		-	19 th October 2020	-	-
6	PPD Series H	Unsecured	CRISIL AAA/Stable, [ICRA] AAA (Stable), CARE AAA/Stable	-	9 th November 2020	-	-
7	PPD Series IA	Unsecured		-	11 th December 2020	-	-
8	PPD Series IB	Unsecured		-	11 th December 2020	-	-

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Sr. No	Particulars	Whether Secured / Unsecured	Rating	Previous Due Date*		Next Due Date	
				(1 st October 2020 till 31 st March 2021)		(1 st April 2021 till 30 th September 2021)	
				Principal	Interest	Principal	Interest
9	PPD Series J	Unsecured		-	8 th March 2021	-	-
10	PPD Series K1	Unsecured	CRISIL AAA/Stable, CARE AAA/Stable	-	-	-	19 th April 2021
11	PPD Series K2	Unsecured		-	-	-	19 th April 2021
12	PPD Series L	Unsecured		-	-	-	27 th April 2021
13	PPD Series M1	Unsecured		-	-	-	13 th September 2021
14	PPD Series M2	Unsecured		-	-	-	14 th May 2021
15	PPD Series M3	Unsecured		-	15 th March 2021	-	
16	PPD Series N	Unsecured		-	-	-	21 st September 2021
17	PPD2	Unsecured	CRISIL AAA / Stable, CARE AAA / Stable	5 th October 2020	5 th October 2020	-	-
18	PPD3	Unsecured	CRISIL AAA/ Stable, [ICRA] AAA (Stable)	-	-	-	16 th June 2021
19	PPD5 (Option 2)	Unsecured		-	21 st January 2021	-	-
20	PPD8	Secured		-	2 nd November 2020	-	30 th April 2021
					1 st February 2021		30 th July 2021
21	PPD11	Secured		-	-	8 th July 2021	8 th July 2021
22	PPD12	Secured	CRISIL AAA/ Stable, [ICRA] AAA (Stable), CARE AAA/ Stable	-	-	-	09 th April 2021
23	PPD13	Secured		-	-	-	16 th April 2021
24	PPD14	Secured		-	-	-	26 th April 2021
25	PPD15	Secured		-	-	15 th June 2021	15 th June 2021
26	PPD16	Secured		-	-	16 th July 2021	16 th July 2021

*Interest and Principal have been paid on the due dates.

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

5. Formulae for computation of ratios are as follows –

Earnings before Interest, Tax and Exceptional Items

Debt Service Coverage Ratio = $\frac{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}{\text{Interest Expense}}$

Interest Service Coverage Ratio = $\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense}}$

Debt / Equity Ratio = $\frac{\text{Total Debt}}{\text{Equity}}$

Total Debt represents Current Borrowings, Non-Current Borrowings and Current maturities of Non-Current Borrowings.

Equity represents Equity Share Capital and Other Equity.

6. The Company is in compliance with the requirements of SEBI circular dated November 26, 2018 applicable to Large Corporate Borrowers.

7. The Company had issued 42,26,26,894 partly paid-up equity shares of face value of ₹ 10 each on Rights basis ('Rights Equity Shares'), at ₹ 1,257 per Rights Equity Share (including a premium of ₹ 1,247 per Share). In accordance with the terms of issue, ₹ 314.25 i.e. 25% of the Issue Price per Rights Equity Share, was received from the concerned allottees on application and shares were allotted. The Board has made two call(s) i.e. First call of ₹ 314.25 per Rights Equity Shares (including a premium of ₹ 311.75 per share) and Second & final call of ₹ 628.50 per Rights Equity Shares (including a premium of ₹ 623.50 per share) on shareholders. Accordingly, an amount of ₹ 39,843 crore has been accounted as part of Other Financial Asset as "Call Money Receivable on Rights Issue" with a corresponding credit to Other Equity as "Share Call Money account".

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; investor.relations@ril.com
CIN : L17110MH1973PLC019786

8. Exceptional Gain / (Loss):

(₹ in crore)

Particulars	FY2020-21		FY2019-20
	Amount	Amount	Amount
a) Net gain on sale of investments (net of tax)		4,420 #	-
b) Loss on acquisition of RHUSA loan	33,217		-
Withdrawal from Retained Earnings	(33,217)		-
		-	-
c) Impairment of Investments in Shale Gas Entities	(15,686)		-
Recognition of Deferred Tax Asset relating to Shale Gas Investments	15,570		-
		(116) *	-
d) Loss due to substantial fall in oil prices and demand destruction (net of tax)		-	(4,245)
Total Exceptional Gain / (Loss)		4,304	(4,245)

Pertains to quarter ended June 30, 2020

* Pertains to quarter ended December 31, 2020

a) Net gain on sale of investments and transfer of Petro Retail assets with respect to Reliance BP Mobility Limited (Part of O2C segment) of ₹ 4,420 crore (net of taxes of ₹ 1,508 crore).

b) The Company has recognised loss of ₹ 33,217 crore in the Statement of Profit and Loss due to take over of Reliance Holding USA Inc. (RHUSA) loan (Part of Oil & Gas segment), which was guaranteed / supported by the letter of comfort, given by the Company. Further, these loans were taken over by the Company subsequent to approval received from lenders of RHUSA and Reserve Bank of India.

Pursuant to the Composite Scheme of Amalgamation and Plan of Merger (the "Scheme") approved by the Hon'ble National Company Law Tribunal, Mumbai bench, vide order dated July 27, 2020, RHUSA has merged with Reliance Energy Generation and Distribution Limited (REGDL) and REGDL has merged with the Company. In accordance with the provisions of the Scheme the Company has withdrawn consequential loss of ₹ 33,217 crore from retained earnings to the Statement of Profit and Loss.

The above merger being a common control business combination, the financial information of the wholly owned subsidiaries are included in the financial results of the Company and has been restated for comparative purpose from the appointed date, which is the date as prescribed in the Scheme approved by the NCLT and is as per MCA General Circular dated August 21, 2019, overriding the requirements of Appendix C of Ind AS 103, based on the accepted accounting practice.

- c) Due to the adverse changes in market environment, reduction in activity by operator and recent operational performance of the Shale Gas subsidiaries, the Company has impaired its investment in Shale Gas Subsidiaries (Part of oil and gas segment) to the extent of ₹ 15,686 crore. This is in accordance with the requirements of Ind AS 36 –Impairment of Assets, as the carrying amount of investments exceed its recoverable amount. Further, the Company has also recognised Deferred Tax Assets of ₹ 15,570 crore in respect of the difference between the book base and tax base of the Shale Gas Investments, in accordance with Ind AS 12 – Income Tax.
- d) During FY 2019-20, there was an exceptional loss of ₹ 4,245 crore (net of tax of ₹ 899 crore) (relating to O2C segment) due to substantial drop in oil prices accompanied with unprecedented demand destruction.
9. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on April 30, 2021.

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2021

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
1	Segment Value of Sales and Services (Revenue)					
	- Oil to Chemicals (O2C)	89,583	70,804	79,180	275,426	361,604
	- Oil and Gas	530	109	160	791	1,639
	- Retail	25	26	31	102	93
	- Digital Services	236	198	403	960	1,025
	- Financial Services	231	186	511	1,190	1,590
	- Others	330	257	397	902	1,239
2	Gross Value of Sales and Services	90,935	71,580	80,682	279,371	367,190
	Less: Inter Segment Transfers	143	126	156	431	1,013
	Value of Sales & Services	90,792	71,454	80,526	278,940	366,177
	Less: GST Recovered	4,815	4,054	3,299	13,871	14,322
	Revenue from Operations	85,977	67,400	77,227	265,069	351,855
	Segment Results (EBITDA)					
	- Oil to Chemicals (O2C)*	11,215	9,150	11,960	36,651	53,091
3	- Oil and Gas	331	15	43	388	738
	- Retail	8	13	13	54	41
	- Digital Services	152	169	201	666	651
	- Financial Services*	231	186	511	1,190	1,590
	- Others	3	29	84	9	107
	Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	11,940	9,562	12,812	38,958	56,218
	Segment Results (EBIT)					
4	- Oil to Chemicals (O2C)*	9,101	7,152	9,620	28,657	44,776
	- Oil and Gas	94	(30)	8	42	241
	- Retail	4	8	10	38	29
	- Digital Services	25	51	46	136	171
	- Financial Services*	231	186	511	1,190	1,590
	- Others	(4)	23	20	(15)	10
	Total Segment Profit before Interest and Tax and Exceptional Item	9,451	7,390	10,215	30,048	46,817
5	(i) Finance Cost	(3,001)	(3,140)	(4,161)	(16,211)	(12,105)
	(ii) Interest Income	2,476	2,639	2,641	10,959	9,442
	(iii) Other Un-allocable Income (Net of Expenditure)	(1,519)	68	(252)	(1,888)	407
	Profit Before Exceptional Item and Tax	7,407	6,957	8,443	22,908	44,561
	Exceptional Gain/(Loss)	-	(116)	(4,245)	4,304	(4,245)
	Profit Before Tax*	7,407	6,841	4,198	27,212	40,316
	(i) Current Tax	210	210	(1,337)	-	(7,200)
6	(ii) Deferred Tax	-	1,577	(281)	4,732	(2,213)
	Profit After Tax	7,617	8,628	2,580	31,944	30,903
7	Total EBITDA	12,990	12,306	15,289	48,318	66,394

* Segment results (EBITDA and EBIT) includes 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; investor.relations@ril.com

CIN : L17110MH1973PLC019786

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'21	31 Dec'20	31 Mar'20	31 Mar'21	31 Mar'20
5	Segment Assets					
	- Oil to Chemicals (O2C)	345,086	343,265	354,934	345,086	354,934
	- Oil and Gas	31,981	30,494	45,838	31,981	45,838
	- Retail	18,004	18,028	8,054	18,004	8,054
	- Digital Services	64,363	64,460	211,443	64,363	211,443
	- Financial Services	29,600	21,324	30,523	29,600	30,523
	- Others	10,451	10,194	10,144	10,451	10,144
	- Unallocated	392,366	350,429	322,259	392,366	322,259
	Total Segment Assets	891,851	838,194	983,195	891,851	983,195
6	Segment Liabilities					
	- Oil to Chemicals (O2C)	37,700	36,444	37,267	37,700	37,267
	- Oil and Gas	7,154	6,222	5,711	7,154	5,711
	- Retail	10	8	11	10	11
	- Digital Services	188	128	238	188	238
	- Financial Services	-	-	-	-	-
	- Others	263	215	242	263	242
	- Unallocated	846,536	795,177	939,726	846,536	939,726
	Total Segment Liabilities	891,851	838,194	983,195	891,851	983,195

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.

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; investor.relations@ril.com
 CIN : L17110MH1973PLC019786

Notes to Segment Information (Standalone) for the Quarter / Year Ended 31st March, 2021

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, 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 & 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

April 30, 2021

Registered Office:	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	: www.ril.com ; investor.relations@ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786