

May 06, 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: **500325**

**National Stock Exchange of India
Limited**

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

Trading Symbol: **RELIANCE**

Dear Sirs,

Sub: Consolidated and Standalone Audited Financial Results for the quarter / year ended March 31, 2022

In continuation of our letter dated April 29, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

1. Approved the Audited Financial Statements (Consolidated and Standalone) for the year ended March 31, 2022 and the Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2022, as recommended by the Audit Committee; and
2. Recommended a Dividend of Rs. 8.00 per equity share of Rs. 10/- each for the financial year ended March 31, 2022.

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

- i. Audited Financial Results (Consolidated and Standalone) for the quarter / year ended March 31, 2022; and
- ii. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone).

The meeting of the Board of Directors commenced at 5:15 p.m. and concluded at 7:30 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, 2022 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

Kindly take the above on record and disseminate.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**



Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

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

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

India International Exchange (IFSC) Limited
1st Floor, Unit No. 101,
The Signature Building No.13B, Road 1C,
Zone 1, GIFT SEZ, GIFT CITY,
Gandhinagar – 382355.

D T S & Associates LLP

Chartered Accountants
Suite # 1306 -1307, Lodha Supremus,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013, India

S R B C & CO LLP

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

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

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, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 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, associates and joint ventures, the Statement:

- i. includes the results of the following entities;

List of Subsidiaries: 7-India Convenience Retail Limited, Aaidea Solutions Limited, ABC Cable Network Private Limited, Abraham and Thakore Exports Private Limited, Actoserba Active Wholesale Limited, Addverb Technologies BV, Addverb Technologies Private Limited, Addverb Technologies Pte Limited, Addverb Technologies Pty Limited, Addverb Technologies USA Inc., Adventure Marketing Private Limited, AETN18 Media Private Limited, Affinity USA LLC, Amante India Private Limited, Angel Cable Network Private Limited, Asteria Aerospace Limited, Aurora Algae LLC, Bali Den Cable Network Limited, Bhadohi DEN Entertainment Private Limited, Cab-i-Net Communications Private Limited, Channels India Network Private Limited, Chennai Cable Vision Network Private Limited, Colorful Media Private Limited, Colosseum Media Private Limited, C-Square Info-Solutions Private Limited, Dadha Pharma Distribution Private Limited, DEN Ambey Cable Networks Private Limited, DEN BCN Suncity Network Limited, Den Broadband Limited, Den Budaun Cable Network Private Limited, Den Digital Cable Network Limited, Den Discovery Digital Networks Private Limited, Den Enjoy Cable Networks Private Limited, Den Enjoy Navaratan Network Private Limited, DEN Enjoy SBNM Cable Network Private Limited, Den F K Cable TV Network Private Limited, Den Fateh Marketing Private Limited, Den Kashi Cable Network Limited, Den Maa Sharda Vision Cable Networks Limited, Den Mahendra Satellite Private Limited, Den Malabar Cable Vision Limited, Den Malayalam Telenet Private Limited, Den Mod Max Cable Network Private Limited, Den Nashik City Cable Network Private Limited, Den Networks Limited, DEN Pawan Cable Network Limited, Den Premium Multilink Cable Network Private Limited, Den Rajkot City Communication Private Limited, Den Satellite Cable TV Network Limited, Den Saya Channel Network Limited, DEN STN Television Network Private Limited, Den Supreme Satellite Vision Private Limited, Den Varun Cable Network Limited, Den-Manoranjan Satellite Private Limited, Digital Media Distribution Trust, Digital18 Media Limited, Divya Drishti Den Cable Network Private Limited, Drashti Cable Network Limited, Dronagiri Bokadvira East Infra Limited, Dronagiri Bokadvira North Infra Limited, Dronagiri Bokadvira South Infra Limited, Dronagiri Bokadvira West Infra Limited, Dronagiri Dongri East Infra Limited, Dronagiri Dongri North Infra Limited, Dronagiri Dongri South Infra Limited, Dronagiri Dongri West Infra Limited, Dronagiri



Funde East Infra Limited, Dronagiri Funde North Infra Limited, Dronagiri Funde South Infra Limited, Dronagiri Funde West Infra Limited, Dronagiri Navghar East Infra Limited, Dronagiri Navghar North First Infra Limited, Dronagiri Navghar North Infra Limited, Dronagiri Navghar North Second Infra Limited, Dronagiri Navghar South First Infra Limited, Dronagiri Navghar South Infra Limited, Dronagiri Navghar South Second Infra Limited, Dronagiri Navghar West Infra Limited, Dronagiri Pagote East Infra Limited, Dronagiri Pagote North First Infra Limited, Dronagiri Pagote North Infra Limited, Dronagiri Pagote North Second Infra Limited, Dronagiri Pagote South First Infra Limited, Dronagiri Pagote South Infra Limited, Dronagiri Pagote West Infra Limited, Dronagiri Panje East Infra Limited, Dronagiri Panje North Infra Limited, Dronagiri Panje South Infra Limited, Dronagiri Panje West Infra Limited, eDreams Edusoft Private Limited*, e-Eighteen.com Limited, Elite Cable Network Private Limited, Eminent Cable Network Private Limited, Enercent Technologies Private Limited, Faradion Limited, Faradion UG, Foodhall Franchises Limited, Fortune (Baroda) Network Private Limited*, Future Lifestyles Franchisee Limited, Futuristic Media and Entertainment Limited, Galaxy Den Media & Entertainment Private Limited, Genesis Colors Limited, Genesis La Mode Private Limited, GLB Body Care Private Limited, GLF Lifestyle Brands Private Limited, GML India Fashion Private Limited, Grab A Grub Services Private Limited, Greycells18 Media Limited, Hamleys (Franchising) Limited, Hamleys Asia Limited, Hamleys of London Limited, Hamleys Toys (Ireland) Limited, Hathway Bhawani Cabletel & Datacom Limited, Hathway Cable and Datacom Limited, Hathway Digital Limited, Hathway Kokan Crystal Cable Network Limited, Hathway Mantra Cable & Datacom Limited, Hathway Nashik Cable Network Private Limited, Independent Media Trust, IndiaCast Media Distribution Private Limited, IndiaCast UK Limited, IndiaCast US Limited, Indiavidual Learning Limited, Indiawin Sports Private Limited, Infomedia Press Limited, Intelligent Supply Chain Infrastructure Management Private Limited, Intimi India Private Limited, Jaisuryas Retail Ventures Private Limited, JD International Pte. Ltd., Jio Cable and Broadband Holdings Private Limited, Jio Content Distribution Holdings Private Limited, Jio Digital Distribution Holdings Private Limited, Jio Estonia OÜ, Jio Futuristic Digital Holdings Private Limited, Jio Haptik Technologies Limited, Jio Information Aggregator Services Limited, Jio Infrastructure Management Services Limited, Jio Internet Distribution Holdings Private Limited, Jio Limited, Jio Media Limited, Jio Platforms Limited, Jio Satellite Communications Limited, Jio Space Technology Limited, Jio Television Distribution Holdings Private Limited, Jio Things Limited, Just Dial Inc., Just Dial Limited, Kalamboli East Infra Limited, Kalamboli North First Infra Limited, Kalamboli North Infra Limited, Kalamboli North Second Infra Limited, Kalamboli North Third Infra Limited, Kalamboli South First Infra Limited, Kalamboli South Infra Limited, Kalamboli West Infra Limited, Kalanikethan Fashions Private Limited, Kalanikethan Silks Private Limited, Kishna Den Cable Networks Private Limited, Kutch New Energy Projects Limited, Libra Cable Network Limited, M Entertainments Private Limited, Mahadev Den Cable Network Limited, Mahavir Den Entertainment Private Limited, Maitri Cable Network Private Limited, Mansion Cable Network Private Limited, MAS Brands Exports (Private) Limited, MAS Brands Lanka (Private) Limited, Media18 Distribution Services Limited, Meerut Cable Network Private Limited, Mesindus Ventures Limited, Mindex 1 Limited, Model Economic Township Limited, Moneycontrol.Dot Com India Limited, Multitrack Cable Network Private Limited, MYJD Private Limited, Netmeds Marketplace Limited, Network18 Media & Investments Limited, Network18 Media Trust, New Emerging World of Journalism Limited, Nilgiris Stores Limited, NowFloats Technologies Private Limited, Radiant Satellite (India) Private Limited, Radisys B.V., Radisys Canada Inc., Radisys Cayman Limited, Radisys Convedia (Ireland) Limited, Radisys Corporation, Radisys GmbH, Radisys India Limited, Radisys International LLC, Radisys International Singapore Pte. Ltd., Radisys 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, REC Americas LLC, REC ScanModule Sweden AB, REC Solar (Japan) Co., Ltd., REC Solar EMEA GmbH, REC Solar France SAS, REC Solar Holdings AS, REC Solar Norway AS, REC Solar Pte. Ltd., REC Systems (Thailand) Co., Ltd., REC Trading (Shanghai) Co., Ltd., REC US Holdings, Inc., Recron (Malaysia) Sdn. Bhd., Reliance 4IR Realty Development Limited, Reliance Ambit Trade Private Limited, Reliance BP Mobility Limited, Reliance Brands Holding UK Limited, Reliance Brands Limited, Reliance Brands Luxury Fashion Private Limited, Reliance Carbon Fibre Cylinder Limited, Reliance Clothing India Private Limited, Reliance Commercial Dealers Limited, Reliance Comtrade Private Limited, Reliance Content Distribution Limited, Reliance Corporate IT Park Limited, Reliance Digital Health Limited, Reliance Digital Health USA Inc., Reliance Eagleford Upstream GP LLC, Reliance Eagleford Upstream Holding LP, Reliance Eagleford Upstream LLC, Reliance Eminent Trading & Commercial Private Limited, Reliance Ethane Holding Pte Limited, Reliance Ethane Pipeline Limited, Reliance Exploration &



Production DMCC, Reliance GAS Lifestyle India Private Limited, Reliance Gas Pipelines Limited, Reliance Global Energy Services (Singapore) Pte. Limited, Reliance Global Energy Services Limited, Reliance Hydrogen Electrolysis Limited, Reliance Hydrogen Fuel Cell Limited, Reliance Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Innovative Building Solutions Private Limited, Reliance International Limited, Reliance Jio Global Resources LLC, Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. 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, Reliance Marcellus II LLC, Reliance Marcellus LLC, Reliance New Energy Carbon Fibre Cylinder Limited, Reliance New Energy Hydrogen Electrolysis Limited, Reliance New Energy Hydrogen Fuel Cell Limited, Reliance New Energy Limited, Reliance New Energy Power Electronics Limited, Reliance New Energy Storage Limited, Reliance New Solar Energy Limited, Reliance O2C Limited, Reliance Payment Solutions Limited, Reliance Petro Marketing Limited, Reliance Petroleum Retail Limited, Reliance Power Electronics Limited, Reliance Progressive Traders Private Limited, Reliance Projects & Property Management Services Limited, Reliance Prolific Commercial Private Limited, Reliance Prolific Traders Private Limited, Reliance Retail and Fashion Lifestyle Limited, Reliance Retail Finance Limited, Reliance Retail Insurance Broking Limited, Reliance Retail Limited, Reliance Retail Ventures Limited, Reliance Ritu Kumar Private Limited, Reliance Sibur Elastomers Private Limited, Reliance SMSL Limited, Reliance Storage Limited, Reliance Strategic Business Ventures Limited, Reliance Strategic Investments Limited, Reliance Syngas Limited, Reliance Universal Traders Private Limited, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance-GrandOptical Private Limited, Reverie Language Technologies Limited, RIL USA, Inc., RISE Worldwide Limited, Ritu Kumar ME (FZE), Roptonal Limited, Rose Entertainment Private Limited, RP Chemicals (Malaysia) Sdn. Bhd., RRB Mediasoft Private Limited, Saavn Inc., Saavn LLC, Saavn Media Limited, SankhyaSutra Labs Limited, Shopsyense Retail Technologies Limited, Shri Kannan Departmental Store Limited, Silverline Television Network Limited, skyTran Inc., skyTran Israel Ltd., Srishti Den Networks Limited, Stoke Park Limited, Strand Life Sciences Private Limited, Surajya Services Limited, Surela Investment And Trading Limited, Tesseract Imaging Limited, The Indian Film Combine Private Limited, Tira Beauty Limited, Tresara Health Limited, TV18 Broadcast Limited, Ulwe East Infra Limited, Ulwe North Infra Limited, Ulwe South Infra Limited, Ulwe Waterfront East Infra Limited, Ulwe Waterfront North Infra Limited, Ulwe Waterfront South Infra Limited, Ulwe Waterfront West Infra Limited, Ulwe West Infra Limited, Urban Ladder Home Décor Solutions Limited, VasyERP Solutions Private Limited, VBS Digital Distribution Network Limited, Viacom 18 Media (UK) Limited, Viacom 18 Media Private Limited, Viacom 18 US Inc., Vitalic Health Private Limited, Watermark Infratech Private Limited, Web18 Digital Services Limited.

**Ceased to be a subsidiary during the period*

List of Joint Ventures: Alok Industries International Limited, Alok Industries Limited, Alok Infrastructure Limited, Alok International (Middle East) FZE, Alok International Inc., Alok Singapore PTE Limited, Alok Worldwide Limited, Brooks Brothers India Private Limited, Burberry India Private Limited, CAA-Global Brands Reliance Private Limited, Canali India Private Limited, Clarks Reliance Footwear Private Limited, D. E. Shaw India Securities Private Limited, Diesel Fashion India Reliance Private Limited, Ethane Crystal LLC, Ethane Emerald LLC, Ethane Opal LLC, Ethane Pearl LLC, Ethane Sapphire LLC, Ethane Topaz LLC, Football Sports Development Limited, Grabal Alok International Limited, Hathway Bhaskar CCN Multi Entertainment Private Limited, Hathway Bhawani NDS Network Limited, Hathway Cable MCN Nanded Private Limited, Hathway CBN Multinet Private Limited*, Hathway CCN Entertainment (India) Private Limited*, Hathway CCN Multinet Private Limited*, Hathway Channel 5 Cable and Datacom Private Limited, Hathway Dattatray Cable Network Private Limited, Hathway ICE Television Private Limited, Hathway Latur MCN Cable & Datacom Private Limited, Hathway MCN Private Limited, Hathway Prime Cable & Datacom Private Limited, Hathway Sai Star Cable & Datacom Private Limited, Hathway Sonali OM Crystal Cable Private Limited, Hathway SS Cable & Datacom LLP, IBN Lokmat News Private Limited, Iconix Lifestyle India Private Limited, India Gas Solutions Private Limited, Indospace MET Logistics Park Farukhnagar Private Limited, Jio Payments Bank Limited, Marks and Spencer Reliance India Private Limited, Mileta a.s., Pipeline Management Services Private Limited, Reliance Bally India Private Limited, Reliance Paul & Shark Fashions Private Limited, Reliance Sideways Private Limited, Reliance-GrandVision India Supply Private Limited, Reliance-Vision Express Private Limited, Ryohin-Keikaku Reliance India Private Limited, Sodium-ion Batteries Pty Limited, TCO Reliance India Private Limited, Ubona Technologies Private Limited, Zegna South Asia Private Limited.

**Ceased to be a Joint Venture during the period.*



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, Dunzo Digital Private Limited, Dunzo Merchant Services Private Limited, Dyulok Technologies Private Limited, Eenadu Television Private Limited, Esterlina Solar Engineers Private Limited, Fantain Sports Private Limited, Foodfesta Wellcare Private Limited, Future101 Design Private Limited, Gaurav Overseas Private Limited, GCO Solar Pty. Ltd., GenNext Ventures Investment Advisers LLP, GTPL Abhilash Communication Private Limited, GTPL 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 Crazy Network, GTPL Dahod Television Network Private Limited, GTPL DCPL Private Limited, GTPL Deesha Cable Net Private Limited*, GTPL Hathway Limited, GTPL Insight Channel Network Private Limited, GTPL Jay Santoshima Network Private Limited, GTPL Jaydeep Cable, GTPL Junagadh Network Private Limited, GTPL Jyoti Cable, GTPL Kaizen Infonet Private Limited, GTPL KCBPL Broad Band Private Limited, GTPL Khambhat Cable Network, GTPL Khusboo Video Channel, GTPL Kolkata Cable & Broad Band Pariseva Limited, GTPL Leo Vision, GTPL Link Network Private Limited, GTPL Lucky Video Cable, GTPL Ma Bhagawati Entertainment Services, GTPL 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 Santoshima Network Private Limited, GTPL Sharda Cable Network Private Limited*, GTPL Shiv Cable Network, GTPL Shreenathji Communication, GTPL SK Network Private Limited, GTPL SK Vision, GTPL SMC Network Private Limited, GTPL Solanki Cable Network Private Limited, GTPL Sorath Telelink Private Limited, GTPL Surat Telelink Private Limited*, GTPL Swastik Communication, GTPL Tridev Cable Network, GTPL TV Tiger Private Limited*, GTPL V & S Cable Private Limited, GTPL Vidarbha Tele Link 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 View Cable, GTPL World Vision, GTPL Zigma Vision Private Limited, Gujarat Chemical Port Limited, Hathway VCN Cablenet Private Limited, Indian Vaccines Corporation Limited, Konark IP Dossiers Private Limited, MM Styles Private Limited, Neolync India Private Limited, Neolync Solutions Private Limited, NW18 HSN Holdings PLC, Pan Cable Services Private Limited, Petroleum Trust, Preebee Lifestyle Private Limited, PT Big Tree Entertainment Indonesia, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, Reliance Services and Holdings Limited, Ritu Kumar Fashion (LLC), Scod18 Networking Private Limited*, SpaceBound Web Labs Private Limited, Sterling and Wilson (Thailand) Limited, Sterling and Wilson Engineering (Pty) Ltd., Sterling and Wilson International LLP, Sterling and Wilson International Solar FZCO, Sterling and Wilson Kazakhstan, LLP, Sterling and Wilson Middle East Solar Energy LLC, Sterling and Wilson Renewable Energy Limited, Sterling and Wilson Saudi Arabia Limited, Sterling and Wilson Singapore Pte Ltd, Sterling And Wilson Solar Australia Pty. Ltd., Sterling and Wilson Solar LLC, Sterling and Wilson Solar Malaysia Sdn. Bhd., Sterling and Wilson Solar Solutions Inc., Sterling and Wilson Solar Solutions, LLC, Sterling and Wilson Solar Spain, S.L., Sterling Wilson - SPCPL - Chint Moroccan Venture, Townscript PTE. Ltd, Singapore, Townscript USA, Inc., TribeVibe Entertainment Private Limited, Two Platforms Inc., Vadodara Enviro Channel Limited, Vay Network Services Private Limited*

**Ceased to be an associate during the period*

- 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, 2022.



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 "Auditor's 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 Matter" 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 loss 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 Regulation 33 and 52 of 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.

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.

Auditor's 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 auditor's 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 auditor's 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 auditor's report. However, future events or conditions may cause the Group and its associates and joint venture 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 Matter

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:
 - i. 24 subsidiaries, whose financial results/statements include total assets of Rs. 5,22,997 crore as at March 31, 2022, total revenues of Rs. 83,649 crore and Rs. 2,98,412 crore, total net profit after tax of Rs. 5,862 crore and Rs. 20,746 crore, total comprehensive income of Rs. 5,864 crore and Rs. 20,747 crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 29 crore for the year ended March 31, 2022, as considered in the Statement which have been audited by one of the joint auditors, individually or together with another auditor.



- ii. 3 associates and 3 joint ventures, whose financial results/statements include Group's share of net loss of Rs. 11 crore and Rs. 113 crore and Group's share of total comprehensive loss of Rs. 22 crore and Rs. 121 crore for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by one of the joint auditors, individually or together with another auditor.
- iii. 299 subsidiaries, whose financial results/statements reflect total assets of Rs. 5,81,190 crore as at March 31, 2022, total revenues of Rs. 77,180 crore and Rs. 2,02,660 crore, total net profit after tax of Rs. 1,411 crore and Rs. 7,979 crore, total comprehensive income of Rs. 1,968 crore and Rs. 9,157 crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 2,018 crore for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.
- iv. 102 associates and 32 joint ventures, whose financial results/statements include Group's share of net profit of Rs. 147 crore and Rs. 275 crore and Group's share of total comprehensive income of Rs. 9,886 crore and Rs. 23,345 crore for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independence auditors

The independent auditor's report on the financial statements/financial results/financial information of these entities 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.

2. The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of:
- i. 6 subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs. 3,398 crore as at March 31, 2022, and total revenues of Rs. 9 crore and Rs. 37 crore, total net profit/(loss) after tax of Rs. 0.09 crore and Rs. (3) crore, total comprehensive loss of Rs. 0.04 crore and Rs. 3 crore, for the quarter and the year ended on that date respectively and net cash inflow of Rs. 0.04 crore for the year ended March 31, 2022, whose financial results /statements and other financial information have not been audited by their auditors
 - ii. 19 associates and 20 joint ventures, whose financial results/statements includes the Group's share of net profit of Rs. 8 crore and Rs. 118 crore and Group's share of total comprehensive income of Rs. 8 crore and Rs. 118 crore for the quarter and for the year ended March 31, 2022 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 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.

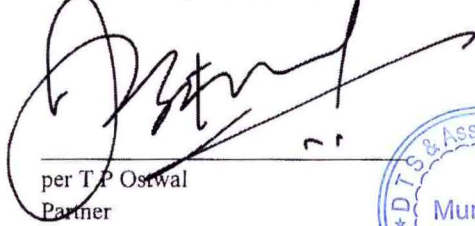
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors in Para 1 and the unaudited Financial Results/financial information/Financial Statements certified by the Management referred in Para 2 above.



The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 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 Registration Number: 142412W/W100595



per T P Oswal
Partner

Membership Number: 030848
UDIN: 22030848AIMPBJ5036
Place of Signature: Mumbai
Date: May 6, 2022



For S R B C & CO LLP
Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Vikas Kumar Pansari
Partner

Membership Number: 093649
UDIN: 22093649AIMNKJ2482
Place of Signature: Mumbai
Date: May 6, 2022





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, 2022

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

Particulars	Quarter Ended			Year Ended	
	31 Mar'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
Income					
Value of Sales & Services (Revenue)	232,539	209,823	172,095	792,756	539,238
Less: GST Recovered	20,652	18,552	17,199	71,122	52,912
Revenue from Operations	211,887	191,271	154,896	721,634	486,326
Other Income	2,457	4,047	3,237	14,947	16,327
Total Income	214,344	195,318	158,133	736,581	502,653
Expenses					
Cost of Materials Consumed	112,899	91,315	66,891	360,784	199,915
Purchases of Stock-in-Trade	38,151	39,426	30,785	135,585	101,850
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(6,041)	(4,572)	3,861	(21,457)	(9,064)
Excise Duty	4,512	6,244	5,321	21,672	19,402
Employee Benefits Expense	5,278	4,660	3,976	18,775	14,817
Finance Costs	3,556	3,812	4,044	14,584	21,189
Depreciation / Amortisation and Depletion Expense	8,001	7,683	6,973	29,797	26,572
Other Expenses	25,722	24,492	20,711	95,815	78,669
Total Expenses	192,078	173,060	142,562	655,555	453,350
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax	22,266	22,258	15,571	81,026	49,303
Share of Profit/(Loss) of Associates and Joint Ventures	145	133	14	280	516
Profit Before Exceptional Item and Tax	22,411	22,391	15,585	81,306	49,819
Exceptional Items (Net of Taxes)	-	2,836	797	2,836	5,642
Profit Before Tax[^]	22,411	25,227	16,382	84,142	55,461
Tax Expenses[^]					
Current Tax	(4,459)	2,763	609	3,161	2,205
Deferred Tax	8,849	1,925	778	13,136	(483)
Profit for the Period	18,021	20,539	14,995	67,845	53,739
Other Comprehensive Income (OCI)					
I Items that will not be reclassified to Profit or Loss	11,908	(6,270)	659	27,533	37,517
II Income tax relating to items that will not be reclassified to Profit or Loss	(1,433)	718	11	(3,215)	(4,605)
III Items that will be reclassified to Profit or Loss	(2,333)	52	(590)	(2,584)	1,264
IV Income tax relating to items that will be reclassified to Profit or Loss	408	46	162	526	(378)
Total Other Comprehensive Income/(Loss) (Net of Tax)	8,550	(5,454)	242	22,260	33,798
Total Comprehensive Income for the Period	26,571	15,085	15,237	90,105	87,537
Net Profit attributable to :					
a) Owners of the Company	16,203	18,549	13,227	60,705	49,128
b) Non-Controlling Interest	1,818	1,990	1,768	7,140	4,611
Other Comprehensive Income attributable to :					
a) Owners of the Company	8,478	(5,421)	311	22,185	33,849
b) Non-Controlling Interest	72	(33)	(69)	75	(51)
Total Comprehensive Income attributable to :					
a) Owners of the Company	24,681	13,128	13,538	82,890	82,977
b) Non-Controlling Interest	1,890	1,957	1,699	7,215	4,560

[^] 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'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)						
(a.1)	Basic (in ₹) – After Exceptional Item	23.95	28.08	20.52	92.00	76.37
(a.2)	Basic (in ₹) – Before Exceptional Item	23.95	23.79	19.29	87.71	67.60
(b.1)	Diluted (in ₹) - After Exceptional Item	23.95	27.76	20.13	90.85	75.21
(b.2)	Diluted (in ₹) - Before Exceptional Item	23.95	23.52	18.92	86.61	66.57
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)		6,765	6,765	6,445	6,765	6,445
Other Equity excluding Revaluation Reserve					772,720	693,727
Capital Redemption Reserve/Debenture Redemption Reserve		4,755	6,001	6,026	4,755	6,026
Net Worth (including Retained Earnings)		645,127	628,869	548,156	645,127	548,156
Ratios						
a)	Debt Service Coverage Ratio	0.78	4.66	3.15	1.74	0.65
b)	Interest Service Coverage Ratio	7.30	6.87	4.85	6.58	3.35
c)	Debt Equity Ratio	0.34	0.32	0.36	0.34	0.36
d)	Current Ratio	1.12	1.04	1.34	1.12	1.34
e)	Long term debt to working capital	3.28	3.98	1.55	3.28	1.55
f)	Bad debts to Account receivable ratio	-	-	-	-	-
g)	Current liability ratio	0.51	0.57	0.53	0.51	0.53
h)	Total debts to total assets	0.18	0.17	0.19	0.18	0.19
i)	Debtors turnover [§]	42.21	44.28	35.55	37.17	27.89
j)	Inventory turnover [§]	8.48	8.09	7.79	7.86	6.40
k)	Operating margin (%)	10.1	10.6	9.5	10.2	10.1
l)	Net profit margin (%) [*]	7.7	9.8	8.7	8.6	10.0

[§] Ratios for the quarter have been annualised.

^{*} Includes Exceptional Items

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

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

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

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in crore)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	500,454	451,066
Capital Work-in-Progress	68,052	71,171
Goodwill	13,009	10,212
Other Intangible Assets	114,335	79,980
Intangible Assets Under Development	104,454	54,782
Financial Assets		
Investments	286,146	212,382
Loans	1,588	1,117
Other Financial Assets	2,377	1,367
Deferred Tax Assets (Net)	1,043	1,147
Other Non-Current Assets	61,188	64,977
Total Non-Current Assets	1,152,646	948,201
Current Assets		
Inventories	107,778	81,672
Financial Assets		
Investments	108,118	152,446
Trade Receivables	23,640	19,014
Cash and Cash Equivalents	36,178	17,397
Loans	130	65
Other Financial Assets	23,896	61,124
Other Current Assets	47,279	41,293
Total Current Assets	347,019	373,011
Total Assets	1,499,665	1,321,212
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,765	6,445
Other Equity	772,720	693,727
Non-Controlling Interest	109,499	99,260
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	187,699	163,683
Lease Liabilities	13,007	6,948
Deferred Payment Liabilities	37,184	18,837
Other Financial Liabilities	12,024	14,616
Provisions	1,853	2,625
Deferred Tax Liabilities (Net)	49,644	37,001
Other Non- Current Liabilities	608	502
Total Non-Current Liabilities	302,019	244,212
Current Liabilities		
Financial Liabilities		
Borrowings	78,606	88,128
Lease Liabilities	2,662	1,366
Trade Payables	159,330	108,897
Other Financial Liabilities	44,544	43,639
Other Current Liabilities	21,584	33,034
Provisions	1,936	2,504
Total Current Liabilities	308,662	277,568
Total Liabilities	610,681	521,780
Total Equity and Liabilities	1,499,665	1,321,212

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, 2022

(₹ in crore)

Particulars	Year Ended 31 st March, 2022	Year Ended 31 st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)	84,142	55,461
Adjusted for:		
Share of (Profit)/Loss of Associates and Joint Ventures	(280)	(516)
Premium on Buy back of Debentures	380	194
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Asset (Net)	40	47
Depreciation / Amortisation and Depletion Expense	29,797	26,572
Effect of Exchange Rate Change	1,821	(1,645)
Net Gain on Financial Assets [#]	(1,352)	(4,964)
Exceptional Item (Net of Taxes)	(2,836)	(5,642)
Dividend Income [#]	(41)	(39)
Interest Income [#]	(12,529)	(10,366)
Finance Costs [#]	14,584	21,027
Operating Profit before Working Capital Changes	113,726	80,129
Adjusted for:		
Trade and Other Receivables	(14,180)	959
Inventories	(24,983)	(7,769)
Trade and Other Payables	39,888	(43,148)
Cash Generated from Operations	114,451	30,171
Taxes Paid (Net)	(3,797)	(3,213)
Net Cash Flow from Operating Activities	110,654	26,958
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Expenditure on Property, Plant and Equipment and Other Intangible Assets	(100,145)	(105,837)
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets	3,137	2,319
Purchase of Other Investments	(667,878)	(689,866)
Proceeds from Sale of Financial Assets	668,137	642,551
Repayment of Deferred Payment liabilities	(19,306)	(2)
Interest Income	5,933	8,400
Dividend Income from Associates	18	26
Dividend Income from Others	1	-
Net Cash Flow used in Investing Activities	(110,103)	(142,409)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Share Capital	5	5
Proceeds from Issue of Share Capital to Non-Controlling Interest (Net of Dividend Paid)	450	200,382
Net Proceeds from Rights Issue	39,762	13,210
Payment of Lease Liabilities	(2,132)	(1,022)
Proceeds from Borrowings - Non-Current (including current maturities)	59,343	33,211
Repayment of Borrowings - Non-Current (including current maturities)	(40,647)	(87,240)
Borrowings - Current (Net)	(8,846)	(29,681)
Movement in Deposits	-	(4,700)
Dividend Paid	(4,297)	(3,921)
Interest Paid	(26,349)	(18,340)
Net Cash Flow from Financing Activities	17,289	101,904
Net Increase / (Decrease) in Cash and Cash Equivalents	17,840	(13,547)
Opening Balance of Cash and Cash Equivalents	17,397	30,920
Add: Upon addition of Subsidiaries	941	24
Closing Balance of Cash and Cash Equivalents	36,178	17,397

[#]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 quarter/year have been regrouped / reclassified wherever necessary, to make them comparable.

The figures for quarter ended March 31, 2022 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

2. The continuance 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 were impacted due to COVID-19. During the year ended March 31, 2022, there is no significant impact of COVID-19 on the operations of the Group.
3. Commercial Papers due for redemption during the period ended March 31, 2022, were duly repaid. As on March 31, 2022, the Group has total outstanding Commercial Papers amounting to ₹ 42,622 crore (net of discount).
4. As on March 31, 2022, the Company has received and fully utilised the net proceeds of ₹ 53,036 crore towards the objects as stated in the Letter of Offer for Rights Issue of the Company dated May 15, 2020.
5. The Board of Directors has recommended dividend of ₹ 8/- per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2022. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
6. The composite scheme of arrangement for the transfer of retail & wholesale business and the logistics and warehousing business of Future Group to Reliance Retail Ventures Limited (RRVL) and Reliance Retail and Fashion Lifestyle Limited (RRFLL), a wholly-owned subsidiary of RRVL cannot be implemented since the secured creditors of Future Retail Limited have voted against the scheme.

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

7. Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges) as on March 31, 2022 are ₹ 51,677 crore out of which, Secured Non-Convertible Debentures are ₹ 7,626 crore. The Secured Non-Convertible Debentures of the Company aggregating ₹ 7,626 crore as on March 31, 2022 are secured by way of first charge on the Company's certain movable properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on March 31, 2022 is more than 1.25 times of the principal amount of the said Secured Non-Convertible Debentures.

During the year, the Group issued listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 5,000 crore and redeemed listed Secured Non-Convertible Redeemable Debentures amounting to ₹ 5,500 crore (Series PPD 11, 15 and 16) and listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 7,000 crore (Series J).

Further, during the year, the Company received payment of 4th tranche, aggregating ₹ 250 crore, from the holders of partly paid listed Unsecured Non-Convertible Redeemable Debentures (PPD Series -IA).

8. The Company priced fixed rate senior unsecured notes for an aggregate amount of US\$ 4 billion, across three tranches. The proceeds from the issuance of the Notes have been utilised primarily for refinancing of existing borrowings, in accordance with applicable law.

9. Formulae for computation of ratios are as follows –

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

10. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on May 06, 2022. The statutory auditors have issued audit reports with unmodified opinion on the above results.

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31 Mar'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
1	Segment Value of Sales and Services (Revenue)					
	- Oil to Chemicals (O2C)	145,786	131,427	101,080	5,00,900	320,008
	- Oil and Gas	2,008	2,559	848	7,492	2,140
	- Retail	58,019	57,717	47,085	1,99,749	157,702
	- Digital Services	27,196	25,200	22,628	1,00,161	90,287
	- Financial Services	525	611	474	2,127	2,438
	- Others	23,774	15,842	20,364	71,360	48,220
2	Gross Value of Sales and Services	257,308	233,356	192,479	881,789	620,795
	Less: Inter Segment Transfers	24,769	23,533	20,384	89,033	81,557
	Value of Sales & Services	232,539	209,823	172,095	792,756	539,238
	Less: GST Recovered	20,652	18,552	17,199	71,122	52,912
	Revenue from Operations	211,887	191,271	154,896	721,634	486,326
	Segment Results (EBITDA)					
	- Oil to Chemicals (O2C)*	14,241	13,530	11,407	52,722	38,170
3	- Oil and Gas	1,556	2,033	480	5,457	258
	- Retail*	3,712	3,835	3,623	12,423	9,842
	- Digital Services	11,209	10,230	8,945	40,268	34,035
	- Financial Services*^	172	246	85	723	1,295
	- Others	2,603	1,711	1,164	7,138	5,011
	Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	33,493	31,585	25,704	118,731	88,611
	Segment Results (EBIT)					
3	- Oil to Chemicals (O2C)*	12,386	11,667	9,177	45,194	29,773
	- Oil and Gas	946	1,326	111	2,879	(1,477)
	- Retail*	3,087	3,248	3,113	10,198	7,991
	- Digital Services	7,062	6,298	5,600	25,150	21,181
	- Financial Services*^	168	236	84	708	1,294
	- Others	1,948	1,225	754	5,196	3,635
	Total Segment Profit before Interest and Tax and Exceptional item	25,597	24,000	18,839	89,325	62,397
3	(i) Finance Cost	(3,556)	(3,812)	(4,026)	(14,584)	(21,027)
	(ii) Interest Income	2,518	3,001	2,241	10,904	9,519
	(iii) Other Un-allocable Income (Net of Expenditure)	(2,148)	(798)	(1,469)	(4,339)	(1,070)
	Profit Before Exceptional Item and Tax	22,411	22,391	15,585	81,306	49,819
	Exceptional Item (Net of Taxes)	-	2,836	797	2,836	5,642
	Profit Before Tax#	22,411	25,227	16,382	84,142	55,461
	(i) Current Tax#	4,459	(2,763)	(609)	(3,161)	(2,205)
3	(ii) Deferred Tax#	(8,849)	(1,925)	(778)	(13,136)	483
	Profit After Tax (including share of Profit/(Loss) of Associates & Joint Ventures)	18,021	20,539	14,995	67,845	53,739

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

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

(₹ in crore)

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'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
4	Segment Assets					
	- Oil to Chemicals (O2C)	379,209	367,950	358,964	379,209	358,964
	- Oil and Gas	34,938	37,276	35,163	34,938	35,163
	- Retail	124,736	109,189	98,361	124,736	98,361
	- Digital Services	371,907	367,909	305,965	371,907	305,965
	- Financial Services	108,597	98,449	80,765	108,597	80,765
	- Others	160,961	149,519	134,717	160,961	134,717
	- Unallocated	336,206	327,887	325,455	336,206	325,455
	Total Segment Assets	1,516,554	1,458,179	1,339,390	1,516,554	1,339,390
5	Segment Liabilities					
	- Oil to Chemicals (O2C)	61,336	50,955	44,284	61,336	44,284
	- Oil and Gas	10,899	13,197	14,359	10,899	14,359
	- Retail	36,031	26,067	20,879	36,031	20,879
	- Digital Services	117,938	118,276	68,328	117,938	68,328
	- Financial Services	190	49	93	190	93
	- Others	24,371	14,139	14,272	24,371	14,272
	- Unallocated	1,265,789	1,235,496	1,177,175	1,265,789	1,177,175
	Total Segment Liabilities	1,516,554	1,458,179	1,339,390	1,516,554	1,339,390

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, 2022

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

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

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

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

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

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

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, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 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 ended and for the year ended March 31, 2022.

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 "Auditor's 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 of the Statement, wherein, the Company has withdrawn from General Reserves, an amount of Rs. 36,143 crores equal to the loss recognised in the Statement of profit and loss on measurement of the gasification undertaking as held for sale and credited the same to the Statement of Profit and Loss. This is in accordance with Scheme approved by National Company Law Tribunal, Mumbai, overriding the Indian Accounting Standards (Ind AS).

Our opinion is not modified in respect of this matter.



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 Regulation 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.

Auditor's 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 auditor's 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company 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 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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 Registration Number: 142412W/W100595

per T P Ostwal
Partner

Membership Number: 030848
UDIN: 22030848AIMOTQ2478
Place of Signature: Mumbai
Date: May 6, 2022



For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Vikas Kumar Pansari
Partner

Membership Number: 093649
UDIN: 22093649AIMNHX9572
Place of Signature: Mumbai
Date: May 6, 2022



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

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

Particulars	Quarter Ended			Year Ended	
	31 Mar'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
Income					
Value of Sales & Services (Revenue)	140,061	122,811	90,792	466,425	278,940
Less: GST Recovered	6,070	5,415	4,815	21,050	13,871
Revenue from Operations	133,991	117,396	85,977	445,375	265,069
Other Income	3,072	3,443	2,797	13,872	14,818
Total Income	137,063	120,839	88,774	459,247	279,887
Expenses					
Cost of Materials Consumed	98,614	82,584	56,777	320,852	168,262
Purchases of Stock-in-Trade	2,844	2,988	2,376	10,691	7,301
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,079	(788)	1,097	(7,962)	610
Excise Duty	4,512	6,244	5,321	21,672	19,402
Employee Benefits Expense	1,416	1,287	1,265	5,426	5,024
Finance Costs	1,984	2,301	3,001	9,123	16,211
Depreciation / Amortisation and Depletion Expense	2,465	2,597	2,582	10,276	9,199
Other Expenses	10,945	11,186	8,948	42,383	30,970
Total Expenses	123,859	108,399	81,367	412,461	256,979
Profit Before Exceptional Item and Tax	13,204	12,440	7,407	46,786	22,908
Exceptional Items (Net of Taxes) (Refer Note 8)	-	-	-	-	4,304
Profit Before Tax[^]	13,204	12,440	7,407	46,786	27,212
Tax Expenses[^]					
Current Tax	(5,114)	2,184	(210)	787	-
Deferred Tax	7,224	89	-	6,915	(4,732)
Profit for the Period	11,094	10,167	7,617	39,084	31,944
Other Comprehensive Income (OCI)					
I Items that will not be reclassified to Profit or Loss	292	(23)	(153)	241	350
II Income tax relating to items that will not be reclassified to Profit or Loss	(68)	6	35	(58)	(79)
III Items that will be reclassified to Profit or Loss	(2,376)	239	(81)	(2,705)	2,755
IV Income tax relating to items that will be reclassified to Profit or Loss	420	6	54	543	(456)
Total Other Comprehensive Income / (Loss) (Net of Tax)	(1,732)	228	(145)	(1,979)	2,570
Total Comprehensive Income for the Period	9,362	10,395	7,472	37,105	34,514
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)					
(a.1) Basic (in ₹) – After Exceptional Item	16.40	15.39	11.82	59.24	49.66
(a.2) Basic (in ₹) – Before Exceptional Item	16.40	15.39	11.82	59.24	42.97
(b.1) Diluted (in ₹) - After Exceptional Item	16.40	15.22	11.59	58.49	48.90
(b.2) Diluted (in ₹) - Before Exceptional Item	16.40	15.22	11.59	58.49	42.31
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,765	6,765	6,445	6,765	6,445
Other Equity excluding Revaluation Reserve				464,762	468,038
Capital Redemption Reserve/Debenture Redemption Reserve	4,170	5,940	5,965	4,170	5,965
Net Worth (including Retained Earnings)	416,818	441,832	377,952	416,818	377,952

[^] 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'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
Ratios						
a)	Debt Service Coverage Ratio	0.55	3.63	2.01	1.22	0.38
b)	Interest Service Coverage Ratio	7.66	6.41	3.47	6.13	2.41
c)	Debt Equity Ratio	0.41	0.39	0.47	0.41	0.47
d)	Current Ratio	1.11	0.87	1.04	1.11	1.04
e)	Long term debt to working capital	4.71	34.00	5.11	4.71	5.11
f)	Bad debts to Account receivable ratio	-	-	-	-	-
g)	Current liability ratio	0.49	0.55	0.51	0.49	0.51
h)	Total debts to total assets	0.22	0.22	0.25	0.22	0.25
i)	Debtors turnover [§]	52.75	72.69	60.04	50.28	47.92
j)	Inventory turnover [§]	17.21	14.38	14.73	16.71	10.89
k)	Operating margin (%)	8.7	9.2	8.4	9.0	8.7
l)	Net profit margin (%) [*]	7.9	8.3	8.4	8.4	11.5

[§] Ratios for the quarter have been annualised.

^{*} Includes Exceptional Items

Registered Office:

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

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

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

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

(₹ in crore)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	223,824	292,092
Capital Work-in-Progress	19,267	20,765
Intangible Assets	15,802	14,741
Intangible Assets Under Development	15,395	12,070
Financial Assets		
Investments	330,493	252,620
Loans	41,951	64,073
Others Financial Assets	2,247	1,625
Other Non-Current Assets	7,297	4,968
Total Non-Current Assets	656,276	662,954
Current Assets		
Inventories	45,923	37,437
Financial Assets		
Investments	78,304	94,665
Trade Receivables	14,394	4,159
Cash and Cash Equivalents	21,714	5,573
Loans	161	993
Others Financial Assets	54,901	59,560
Other Current Assets	7,001	8,332
Total Current Assets	222,398	210,719
Total Assets	878,674	873,673
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,765	6,445
Other Equity	464,762	468,038
Total Equity	471,527	474,483
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	167,231	160,598
Lease Liabilities	2,790	2,869
Other Financial Liabilities	3,210	1,145
Provisions	1,598	1,499
Deferred Tax Liabilities (Net)	30,832	30,788
Other Non-Current Liabilities	504	504
Total Non-Current Liabilities	206,165	197,403
Current Liabilities		
Financial Liabilities		
Borrowings	27,332	61,100
Lease Liabilities	86	116
Trade Payables due to:		
- Micro and Small Enterprise	138	90
- Other than Micro and Small Enterprise	133,867	86,909
Other Financial Liabilities	33,225	33,108
Other Current Liabilities	5,438	19,563
Provisions	896	901
Total Current Liabilities	200,982	201,787
Total Liabilities	407,147	399,190
Total Equity and Liabilities	878,674	873,673

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, 2022

(₹ in crore)

Particulars	Year Ended 31 st March, 2022	Year Ended 31 st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax thereon)	46,786	27,212
Adjusted for:		
Premium on buy back of debentures	380	194
Provision for Impairment in value of investment (Net)	-	(16)
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	80	-
Depreciation / Amortisation and Depletion Expense	10,276	9,199
Effect of Exchange Rate Change	1,920	(1,238)
Net Gain on Financial Assets [#]	(765)	(2,866)
Exceptional Items (Net of taxes)	-	(4,304)
Dividend Income	(276)	(141)
Interest Income [#]	(12,390)	(11,065)
Finance Costs	9,123	16,211
Operating Profit before Working Capital Changes	55,134	33,186
Adjusted for:		
Trade and Other Receivables	(12,639)	2,781
Inventories	(9,337)	1,365
Trade and Other Payables	35,796	(36,154)
Cash Generated from Operations	68,954	1,178
Taxes Paid (Net)	(1,463)	(1,690)
Net Cash Flow from / (used in) Operating Activities	67,491	(512)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure on Property, Plant and Equipment and Intangible Assets	(18,149)	(21,755)
Repayment of Capex Liabilities transferred from RJIL	(5)	(27,743)
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	30	1,147
Investment in Subsidiaries	(37,574)	(16,147)
Disposal of Investments in Subsidiaries	956	133,647
Purchase of Other Investments	(521,980)	(432,492)
Proceeds from Sale of Financial Assets	502,224	434,074
Loans (given) / repaid (net) – Subsidiaries, Associates, Joint Ventures and Others	22,952	(7,321)
Interest Income	5,955	10,706
Dividend Income from Subsidiaries / Associates	275	141
Dividend Income from Others	1	-
Net Cash Flow (used in) / from Investing Activities	(45,315)	74,257
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share Capital	5	5
Net Proceeds from Rights Issue	39,762	13,210
Payment of Lease Liabilities	(109)	(53)
Proceeds from Borrowings - Non-Current (including current maturities)	29,916	32,765
Repayment of Borrowings – Non-Current (including current maturities)	(36,539)	(86,291)
Borrowings - Current (Net)	(23,754)	(18,078)
Dividend Paid	(4,297)	(3,921)
Interest Paid	(11,019)	(14,294)
Net Cash Flow used in Financing Activities	(6,035)	(76,657)
Net Increase / (Decrease) in Cash and Cash Equivalents	16,141	(2,912)
Opening Balance of Cash and Cash Equivalents	5,573	8,485
Closing Balance of Cash and Cash Equivalents	21,714	5,573

[#]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, 2022 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures up to the third quarter of the financial year.

2. The continuance 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 were impacted due to COVID-19. However, it has no further significant impact with respect to COVID 19 pandemic during the year ended March 31, 2022.
3. Commercial Papers due for redemption during the period ended March 31, 2022, were duly repaid. The Commercial Papers of the Company outstanding as on March 31, 2022 are ₹ 2,820 crore (net of discount).
4. As on March 31, 2022, the Company has received and fully utilised the net proceeds of ₹ 53,036 crore towards the objects as stated in the Letter of Offer for Rights Issue of the Company dated May 15, 2020.
5. The Board of Directors has recommended dividend of ₹ 8/- per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2022. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
6. Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges) as on March 31, 2022 are ₹ 46,677 crore out of which, Secured Non-Convertible Debentures are ₹ 7,626 crore. The Secured Non-Convertible Debentures of the Company

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

aggregating ₹ 7,626 crore as on March 31, 2022 are secured by way of first charge on the Company's certain movable properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on March 31, 2022 is more than 1.25 times of the principal amount of the said Secured Non-Convertible Debentures.

During the year, the Company redeemed listed Secured Non-Convertible Redeemable Debentures amounting to ₹ 5,500 crore (Series PPD 11, 15 and 16) and listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 7,000 crore (Series J). Further, during the year, the Company received payment of 4th tranche, aggregating ₹ 250 crore, from the holders of partly paid listed Unsecured Non-Convertible Redeemable Debentures (PPD Series -IA).

7. The Company priced fixed rate senior unsecured notes for an aggregate amount of US\$ 4 billion, across three tranches. The proceeds from the issuance of the Notes have been utilised primarily for refinancing of existing borrowings, in accordance with applicable law.
8. Pursuant to the Scheme of Arrangement between the Company and its shareholders & creditors and Reliance Syngas Limited and its shareholders & creditors (the Scheme), sanctioned by the Hon'ble National Company Law Tribunal, Mumbai bench and Ahmedabad bench, vide their orders dated March 30, 2022, the Company has transferred its gasification undertaking (Part of Oil to Chemicals Segment) to Reliance Syngas Limited, as a going concern on a slump sale basis, at carrying value as appearing in the books of the Company on the appointed date i.e. March 31, 2022, for a consideration of ₹ 30,490 crore.
9. During the quarter, the Company has recognised loss of ₹ 36,143 crore (net of deferred tax of ₹ 6,386 crore) in the Statement of Profit and Loss as Exceptional Item on measurement of gasification undertaking as held for sale pursuant to Ind AS 105, which requires assets to be measured at lower of its carrying amount and fair value less costs to sell.

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

Further, the Company has withdrawn from General Reserves, an amount of ₹ 36,143 crore equal to the loss recognised in the Statement of Profit and Loss and credited the same to the Statement of Profit and Loss. This is in accordance with the Scheme (refer note no. 7) approved by the Hon'ble National Company Law Tribunals, overriding the Indian Accounting Standards (Ind AS).

10. Formulae for computation of ratios are as follows –

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

11. The Company is in compliance with the requirements of Chapter XII of SEBI circular dated August 10, 2021 applicable to Large Corporate Borrowers.
12. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on May 06, 2022. The statutory auditors have issued audit reports with unmodified opinion on the above results.

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 SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
1	Segment Value of Sales and Services (Revenue)					
	- Oil to Chemicals (O2C)	137,022	119,779	89,583	456,147	275,426
	- Oil and Gas	1,980	2,058	530	6,329	791
	- Retail	15	24	25	82	102
	- Digital Services	325	256	236	1,291	960
	- Financial Services	365	364	231	1,387	1,190
	- Others	458	406	330	1,462	902
	Gross Value of Sales and Services	140,165	122,887	90,935	466,698	279,371
2	Less: Inter Segment Transfers	104	76	143	273	431
	Value of Sales & Services	140,061	122,811	90,792	466,425	278,940
	Less: GST Recovered	6,070	5,415	4,815	21,050	13,871
	Revenue from Operations	133,991	117,396	85,977	445,375	265,069
	Segment Results (EBITDA)					
	- Oil to Chemicals (O2C)*	14,397	12,866	11,215	51,385	36,651
	- Oil and Gas	1,514	1,691	331	4,756	388
	- Retail	8	12	8	42	54
3	- Digital Services	203	141	152	824	666
	- Financial Services*	393	358	231	1,409	1,190
	- Others	7	42	3	39	9
	Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	16,522	15,110	11,940	58,455	38,958
	Segment Results (EBIT)					
	- Oil to Chemicals (O2C)*	12,796	11,108	9,101	44,425	28,657
	- Oil and Gas	918	1,083	94	2,459	42
	- Retail	4	9	4	27	38
	- Digital Services	42	16	25	187	136
	- Financial Services*	390	349	231	1,397	1,190
	- Others	(12)	25	(4)	(8)	(15)
	Total Segment Profit before Interest and Tax and Exceptional Item	14,138	12,590	9,451	48,487	30,048
	(i) Finance Cost	(1,984)	(2,301)	(3,001)	(9,123)	(16,211)
	(ii) Interest Income	3,228	3,255	2,476	12,319	10,959
	(iii) Other Un-allocable Income (Net of Expenditure)	(2,178)	(1,104)	(1,519)	(4,897)	(1,888)
	Profit Before Exceptional Item and Tax	13,204	12,440	7,407	46,786	22,908
	Exceptional Items (Net of Taxes)	-	-	-	-	4,304
	Profit Before Tax#	13,204	12,440	7,407	46,786	27,212
	(i) Current Tax#	5,114	(2,184)	210	(787)	-
	(ii) Deferred Tax#	(7,224)	(89)	-	(6,915)	4,732
	Profit After Tax	11,094	10,167	7,617	39,084	31,944

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

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

(₹ in crore)

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'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
4	Segment Assets					
	- Oil to Chemicals (O2C)	321,909	354,245	345,086	321,909	345,086
	- Oil and Gas	35,107	34,516	31,981	35,107	31,981
	- Retail	18,022	18,035	18,004	18,022	18,004
	- Digital Services	65,242	64,930	64,363	65,242	64,363
	- Financial Services	25,851	34,665	29,836	25,851	29,836
	- Others	16,487	15,316	10,289	16,487	10,289
	- Unallocated	412,944	396,586	392,292	412,944	392,292
	Total Segment Assets	895,562	918,293	891,851	895,562	891,851
5	Segment Liabilities					
	- Oil to Chemicals (O2C)	54,704	45,966	37,700	54,704	37,700
	- Oil and Gas	10,259	9,643	7,154	10,259	7,154
	- Retail	5	7	10	5	10
	- Digital Services	688	232	188	688	188
	- Financial Services	-	-	-	-	-
	- Others	377	311	263	377	263
	- Unallocated	829,529	862,134	846,536	829,529	846,536
	Total Segment Liabilities	895,562	918,293	891,851	895,562	891,851

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, 2022

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

- a) The **Oil to Chemicals** business includes Refining, petrochemicals, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, 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

May 06, 2022

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

April 27, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

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

Scrip Code: 500325

Trading Symbol: RELIANCE

Dear Sirs/Madam,

Sub: Annual Disclosure pertaining to fund raising by Large Corporates

Ref: SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

A disclosure for the financial year ended March 31, 2022, in the format as prescribed in the captioned circular, is attached.

Kindly take the same on record.

Thanking you

Yours faithfully,

For Reliance Industries Limited



Savithri Parekh
Company Secretary and
Compliance Officer

Encl: As above

Initial Disclosure to be made by the Company identified as a Large Corporate

Sr. No.	Particulars	Details
1.	Name of the Company	Reliance Industries Limited
2.	CIN	L17110MH1973PLC019786
3.	Outstanding borrowing of the Company as on March 31, 2022 (Rs. in crore)	47,618.42* (Refer note 1)
4.	Highest Credit Rating during the previous financial year 2021-22 along with the name of the Credit Rating Agency	CRISIL AAA / Stable by CRISIL Limited
		[ICRA] AAA (Stable) by ICRA Limited
		CARE AAA / Stable by CARE Rating Limited
5.	Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

* Rounded off

Note 1: Outstanding borrowings excludes borrowings with original maturity of one year or less than one year and external commercial borrowings.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.



Savithri Parekh

Company Secretary and Compliance Officer

Contact Details: 022 3555 5211

Date: April 27, 2022



Srikanth Venkatachari

Joint Chief Financial Officer

Contact Details: 022 3555 5000

Date: April 27, 2022

May 6, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

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

Scrip Code: 500325

Trading Symbol: RELIANCE

Dear Sirs/Madam,

Sub: Annual Disclosure pertaining to fund raising by Large Corporates

Ref: Chapter XII of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

A disclosure for the financial year ended March 31, 2022, in the format (Annex- XII-B2) as prescribed in the captioned circular, is attached.

Kindly take the same on record.

Thanking you

Yours faithfully,

For **Reliance Industries Limited**



Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: As above

Annual Disclosure to be made by an entity identified as a Large Corporate

- 1. Name of the Company:** Reliance Industries Limited
- 2. CIN:** L17110MH1973PLC019786
- 3. Report filed for FY:** FY 2021-22
- 4. Details of Current block:**

Sr. No.	Particulars	Details (Rs. in crore)
i.	2-year block period	FY 2021-22; FY 2022-23
ii.	Incremental borrowing done in FY (2021-22) (a)	250 (Refer note 1)
iii.	Mandatory borrowing to be done through debt securities in FY (2021-22) (b) = (25% of a)	62.5
iv.	Actual borrowings done through debt securities in FY (2021-22) (c)	250 (Refer note 2)
v.	Shortfall in the borrowing through debt securities, if any for FY (2020-21) carried forward to FY (2021-22) (d)	NIL
vi.	Quantum of (d), which has been met from (c) (e)	NIL
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (2021-22) {after adjusting for any shortfall in borrowing for FY (2020-21) which was carried forward to FY (2021-22)}	NIL

5. Details of penalty to be paid, if any, in respect to previous block

Sr. No.	Particulars	Details
i.	2-year Block period (Specify financial years)	FY 2020-21; FY 2021-22
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	Not Applicable

Note 1: Incremental borrowing excludes borrowings with original maturity of one year or less than one-year and external commercial borrowings.

Note 2: Fourth tranche received from the holders of 'PPD Series IA' Non-Convertible Debentures.



Savithri Parekh
Company Secretary and Compliance Officer
Contact Details: 022 3555 5211



Srikanth Venkatachari
Joint Chief Financial Officer
Contact Details: 022 3555 5000

May 6, 2022