



October 30, 2020

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 / 890147**

Trading Symbol: **RELIANCE / RELIANCEPP**

Dear Sirs,

Sub: Consolidated and Standalone Unaudited Financial Results for the quarter and half-year ended September 30, 2020

In continuation of our letter dated October 22, 2020 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Consolidated and Standalone) for the quarter and half-year ended September 30, 2020, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 5:15 p.m. and concluded at 7:35 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Reliance Industries Limited**

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

Savithri Parekh
Joint Company Secretary and
Compliance Officer

Encl.: as above

Copy to:

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

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

D T S & Associates LLP

Chartered Accountants

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

S R B C & CO LLP

Chartered Accountants

12th Floor, The Ruby,
29 Senapati Bapat Marg, Dadar (West),
Mumbai-400 028, India

Registered Office: 22 Camac Street
Block 'B', 3rd Floor, Kolkata-700016
LLP Identity number: AAB-4318

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

Review Report to**The Board of Directors****Reliance Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Reliance Industries Limited which includes joint operations (the "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 ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

List of Subsidiaries:

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

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Network Private Limited, Den Broadband Private Limited, Den Budaun Cable Network Private Limited, Den Citi Channel Private Limited, Den Classic Cable TV Services Private Limited, DEN Crystal Vision Network Limited, Den Digital Cable Network Private Limited, Den Discovery Digital Network Private Limited, Den Elgee Cable Vision Private Limited, Den Enjoy Cable Networks Private Limited, Den Enjoy Navaratan Network Private Limited, DEN Enjoy SBNM Cable Network Private Limited, Den F K Cable TV Network Private Limited, DEN Faction Communication System Private Limited, Den Fateh Marketing Private Limited, DEN Harsh Mann Cable Network Limited, Den Jai Ambey Vision Cable Private Limited, Den Kashi Cable Network Limited, Den Kattakada Telecasting And Cable Services Limited, DEN Krishna Cable TV Network Limited, Den Maa Sharda Vision Cable Networks Limited, Den Mahendra Satellite Private Limited, Den Malabar Cable Vision Private Limited, Den Malayalam Telenet Private Limited, Den MCN Cable Network Limited, Den Mod Max Cable Network Private Limited, Den Nashik City Cable Network Private Limited, Den Networks Limited, Den Patel Entertainment Network Private Limited, DEN Pawan Cable Network Limited, Den Pradeep Cable Network Private Limited, DEN Prayag Cable Networks Limited, Den Premium Multilink Cable Network Private Limited, Den Prince Network Limited, Den Radiant Satellite Cable Network Private Limited, Den Rajkot City Communication Private Limited, Den Sahyog Cable Network Limited, Den Sariga Communications Private Limited, Den Satellite Cable TV Network Private Limited, Den Saya Channel Network Limited, Den Steel City Cable Network Private Limited, DEN STN Television Network Private Limited, Den Supreme Satellite Vision Private Limited, Den Varun Cable Network Limited, Den VM Magic Entertainment Limited, Den-Manoranjana Satellite Private Limited, Desire Cable Network Limited, Devine Cable Network Private Limited, Digital Media Distribution Trust, Digital18 Media Limited, Disk Cable Network Private Limited, Divya Drishti Den Cable Network Private Limited, Drashti Cable Network Private Limited, Dronagiri Bokadvira East Infra Limited, Dronagiri Bokadvira North Infra Limited, Dronagiri Bokadvira South Infra Limited, Dronagiri Bokadvira West Infra Limited, Dronagiri Dongri East Infra Limited, Dronagiri Dongri North Infra Limited, Dronagiri Dongri South Infra Limited, Dronagiri Dongri West Infra Limited, Dronagiri Funde East Infra Limited, Dronagiri Funde North Infra Limited, Dronagiri Funde South Infra Limited, Dronagiri Funde West Infra Limited, Dronagiri Navghar East Infra Limited, Dronagiri Navghar North First Infra Limited, Dronagiri Navghar North Infra Limited, Dronagiri Navghar North Second Infra Limited, Dronagiri Navghar South First Infra Limited, Dronagiri Navghar South Infra Limited, Dronagiri Navghar South Second Infra Limited, Dronagiri Navghar West Infra Limited, Dronagiri Pagote East Infra Limited, Dronagiri Pagote North First Infra Limited, Dronagiri Pagote North Infra Limited, Dronagiri Pagote North Second Infra Limited, Dronagiri Pagote South First Infra Limited, Dronagiri Pagote South Infra Limited, Dronagiri Pagote West Infra Limited, Dronagiri Panje East Infra Limited, Dronagiri Panje North Infra Limited, Dronagiri Panje South Infra Limited, Dronagiri Panje West Infra Limited, eDreams Edusoft Private Limited, e-Eighteen.com Limited, Ekta Entertainment Network Private Limited, Elite Cable Network Private Limited, Eminent Cable Network Private Limited, Fab Den Network Limited, Fortune (Baroda) Network Private Limited, Fun Cable Network Private Limited, Futuristic Media and Entertainment Private Limited, Galaxy Den Media & Entertainment Private Limited, Gemini Cable Network Private Limited, Genesis Colors Limited, Genesis La Mode Private Limited, Genesis Luxury Fashion Private Limited, GLB Body Care Private Limited, GLF Lifestyle Brands Private Limited, Glimpse Communications Private Limited, GML India Fashion Private Limited, Grab A Grub Services Private Limited, Greycells18 Media Limited, Hamleys (Franchising) Limited, Hamleys Asia Limited, Hamleys Global Holdings Limited, Hamleys of London Limited, Hamleys Toys (Ireland) Limited, Hathway Bhawani Cabletel & Datacom Limited, Hathway Broadband Limited (Formerly Hathway Broadband Private Limited), Hathway Cable and Datacom Limited, Hathway Cnet Limited (Formerly Hathway Cnet Private Limited), Hathway Digital Limited (Formerly Hathway Digital Private Limited), Hathway Enjoy Cable Network Limited (Formerly Hathway Enjoy Cable Network Private Limited), Hathway Gwalior Cable & Datacom Limited (Formerly Hathway Gwalior Cable & Datacom Private Limited), Hathway Internet Satellite Limited (Formerly Hathway Internet Satellite Private Limited), Hathway JMD Farukhabad Cable Network Limited (Formerly Hathway JMD Farukhabad Cable Network Private Limited), Hathway Kokan Crystal Cable Network Limited (Formerly Hathway Kokan Crystal Cable Network Private Limited), Hathway Krishna Cable Limited (Formerly Hathway Krishna Cable Private Limited), Hathway Mantra Cable & Datacom Limited (Formerly Hathway Mantra Cable & Datacom Private Limited), Hathway Media Vision Limited (Formerly Hathway Media Vision Private Limited), Hathway Mysore Cable Network Limited (Formerly Hathway Mysore Cable Network Private Limited), Hathway Nashik Cable Network Private Limited, Hathway New Concept Cable & Datacom Limited (Formerly Hathway New Concept Cable & Datacom Private Limited), Hathway Software Developers Limited (Formerly Hathway Software Developers Private Limited), Hathway Space Vision Cabletel Limited (Formerly Hathway Space Vision Cabletel Private Limited), Hathway United Cables Limited (Formerly Hathway United Cables Private Limited), Ideal Cables Limited (Formerly Ideal Cables Private Limited), Independent Media Trust, IndiaCast Media Distribution Private Limited, IndiaCast UK Limited, IndiaCast US Limited, Indiavidual Learning Limited (Formerly Indiavidual Learning Private

Limited), Indiawin Sports Private Limited, Indradhanush Cable Network Private Limited, Infomedia Press Limited, ITV Interactive Media Limited (Formerly ITV Interactive Media Private Limited), Jhankar Cable Network Private Limited, Jio Cable and Broadband Holdings Private Limited, Jio Content Distribution Holdings Private Limited, Jio Digital Cableco Private Limited, Jio Digital Distribution Holdings Private Limited, Jio Estonia OÜ, Jio Futuristic Digital Holdings Private Limited, Jio Haptik Technologies Limited, Jio Infrastructure Management Services Limited, Jio Internet Distribution Holdings Private Limited, Jio Limited, Jio Platforms Limited, Jio Television Distribution Holdings Private Limited, Kalamboli East Infra Limited, Kalamboli North First Infra Limited, Kalamboli North Infra Limited, Kalamboli North Second Infra Limited, Kalamboli North Third Infra Limited, Kalamboli South First Infra Limited, Kalamboli South Infra Limited, Kalamboli West Infra Limited, Kanhatech Solutions Limited, Kishna Den Cable Networks Private Limited, Liberty Media Vision Limited (Formerly Liberty Media Vision Private Limited), Libra Cable Network Limited, Luvley Limited, M Entertainments Private Limited, Mahadev Den Cable Network Private Limited, Mahavir Den Entertainment Private Limited, Maitri Cable Network Private Limited, Mansion Cable Network Private Limited, Marble Cable Network Private Limited, Media18 Distribution Services Limited, Meerut Cable Network Private Limited, Mesindus Ventures Private Limited, Mindex 1 Limited, Model Economic Township Limited, Moneycontrol Dot Com India Limited, Mountain Cable Network Limited, Multi Channel Cable Network Private Limited, Multi Star Cable Network Limited, Multitrack Cable Network Private Limited, Nectar Entertainment Private Limited, Netmeds Marketplace Limited, Network18 Media & Investments Limited, Network18 Media Trust, New Emerging World Of Journalism Private Limited, NowFloats Technologies Private Limited, Radiant Satellite (India) Private Limited, Radisys B.V., Radisys Canada Inc., Radisys Cayman Limited, Radisys Convedia (Ireland) Limited, Radisys Corporation, Radisys GmbH, Radisys India Private Limited, Radisys International LLC, Radisys International Singapore Pte. Ltd., Radisys Poland sp. zo.o, Radisys Spain S.L.U., Radisys Systems Equipment Trading (Shanghai) Co. Ltd., Radisys Technologies (Shenzhen) Co. Ltd., Radisys UK Limited, RB Holdings Private Limited, RB Media Holdings Private Limited, RB Mediasoft Private Limited, 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 Clothing India Private Limited, Reliance Commercial Dealers Limited, Reliance Comtrade Private Limited, Reliance Content Distribution Limited, Reliance Corporate IT Park Limited, Reliance Eagleford Upstream GP LLC, Reliance Eagleford Upstream Holding LP, Reliance Eagleford Upstream LLC, Reliance Eminent Trading & Commercial Private Limited, Reliance Ethane Holding Pte Limited, Reliance Ethane Pipeline Limited, Reliance Exploration & Production DMCC, Reliance GAS Lifestyle India Private Limited, Reliance Gas Pipelines Limited, Reliance Global Energy Services (Singapore) Pte. Limited, Reliance Global Energy Services Limited, Reliance Industrial Investments and Holdings Limited, Reliance Industries (Middle East) DMCC, Reliance Industries Uruguay Petroquimica S.A., Reliance Innovative Building Solutions Private Limited, Reliance Jio Global Resources LLC, Reliance Jio Infocomm Limited, Reliance Jio Infocomm Pte. Limited, Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm USA Inc., Reliance Jio Media Limited, Reliance Jio Messaging Services Limited, Reliance Marcellus II LLC, Reliance Marcellus LLC, Reliance O2C Limited, Reliance Payment Solutions Limited, Reliance Petro Marketing Limited, Reliance Petroleum Retail Limited, Reliance Progressive Traders Private Limited, Reliance Projects & Property Management Services Limited, Reliance Prolific Commercial Private Limited, Reliance Prolific Traders Private Limited, Reliance Retail and Fashion Lifestyle Limited, Reliance Retail Finance Limited, Reliance Retail Insurance Broking Limited, Reliance Retail Limited, Reliance Retail Ventures Limited, Reliance Sibur Elastomers Private Limited, Reliance SMSL Limited, Reliance Strategic Business Ventures Limited, Reliance Strategic Investments Limited, Reliance Universal Traders Private Limited, Reliance Vantage Retail Limited, Reliance Ventures Limited, Reliance-GrandOptical Private Limited, Reverie Language Technologies Limited (Formerly Reverie Language Technologies Private Limited), RIL USA, Inc., Roptonal Limited, Rose Entertainment Private Limited, RP Chemicals (Malaysia) Sdn. Bhd., RRB Mediasoft Private Limited, Saavn Inc., Saavn LLC, Saavn Media Limited (Formerly Saavn Media Private Limited), SankhyaSutra Labs Private Limited, Sanmati DEN Cable TV Network Private Limited, Sanmati Entertainment Private Limited, Scrumpalicious Limited, Shopsense Retail Technologies Private Limited, Shree Sidhivinayak Cable Network Private Limited, Shri Kannan Departmental Store Private Limited, Silverline Television Network Limited, Sree Gokulam Starnet Communication Private Limited, Srishti Den Networks Limited, Surajya Services Private Limited, Surela Investment And Trading Limited, Tesseract Imaging Limited (Formerly Tesseract Imaging Private Limited), The Hamleys Group Limited, The Indian Film Combine Private Limited, Tresara Health Private Limited, Trident Entertainment Private Limited, TV18 Broadcast Limited, Ulwe East Infra Limited, Ulwe North Infra Limited, Ulwe South Infra Limited, Ulwe Waterfront East Infra Limited, Ulwe Waterfront North Infra Limited, Ulwe Waterfront South Infra Limited, Ulwe Waterfront West Infra Limited, Ulwe West Infra Limited, United Cable Network (Digital) Limited, UTN Cable Communications Limited (Formerly UTN Cable Communications Private Limited), VBS Digital Distribution Network Private Limited, Viacom 18

Media (UK) Limited, Viacom 18 Media Private Limited, Viacom 18 US Inc., Victor Cable TV Network Private Limited, Vision India Network Limited (Formerly Vision India Network Private Limited), Vitalic Health Private Limited, Watermark Infratech Private Limited, Web18 Digital Services Limited, Win Cable and Datacom Limited (Formerly Win Cable and Datacom Private Limited)

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, Aurangabad Textiles and Apparel Parks Limited, Brooks Brothers India Private Limited, Burberry India Private Limited, Canali India Private Limited, D. E. Shaw India Securities Private Limited, Diesel Fashion India Reliance Private Limited, Ethane Crystal LLC, Ethane Emerald LLC, Ethane Opal LLC, Ethane Pearl LLC, Ethane Sapphire LLC, Ethane Topaz LLC, Football Sports Development Limited, Grabal Alok (UK) Limited, Grabal Alok International Limited, Hathway Bhaskar CCN Multi Entertainment Private Limited, Hathway Bhawani NDS Network Limited (Formerly Hathway Bhawani NDS Network Private Limited), Hathway Cable MCN Nanded Private Limited, Hathway CBN Multinet Private Limited, Hathway CCN Entertainment (India) Private Limited, Hathway CCN Multinet Private Limited, Hathway Channel 5 Cable & Datacom Private Limited, Hathway Dattatray Cable Network Private Limited, Hathway Digital Saharanpur Cable & Datacom Limited (Formerly Hathway Digital Saharanpur Cable & Datacom Private Limited), Hathway ICE Television Private Limited, Hathway Latur MCN Cable & Datacom Private Limited, Hathway MCN Private Limited, Hathway Palampur Cable Network Private Limited, Hathway Prime Cable & Datacom Private Limited, Hathway Sai Star Cable & Datacom Private Limited, Hathway Sonali OM Crystal Cable Private Limited, Hathway SS Cable & Datacom LLP, IBN Lokmat News Private Limited, Iconix Lifestyle India Private Limited, IMG Reliance Limited, India Gas Solutions Private Limited, Jio Payments Bank Limited, Kesham Developers & Infotech Private Limited, Marks and Spencer Reliance India Private Limited, Mileta a.s., Net 9 Online Hathway Private Limited, New City of Bombay Manufacturing Mills Limited, Pipeline Management Services Limited (Formerly Pipeline Management Services Private Limited), Reliance Bally India Private Limited, Reliance Sideways Private Limited, Reliance Paul & Shark Fashions Private Limited, Reliance-Grand Vision India Supply Private Limited, Reliance-Vision Express Private Limited, Ryohin-Keikaku Reliance India Private Limited, Springdale Information & Technologies Private Limited, TCO Reliance India Private Limited, Triumphant Victory Holdings Limited, Ubona Technologies Private Limited, V&B Lifestyle India Private Limited, Zegna South Asia Private Limited

List of Associates:

Actoserba Active Wholesale Private Limited, Big Tree Entertainment DMCC, Big Tree Entertainment Lanka Private Limited, Big Tree Entertainment Private Limited, Big Tree Entertainment Singapore PTE. Limited, Big Tree Sport & Recreational Events Tickets Selling L.L.C, BookmyShow Live Private Limited, Bookmyshow SDN. BHD., BookmyShow Venues Management Private Limited, CCN DEN Network Private Limited, Clayfin Technologies Private Limited, DEN ABC Cable Network Ambarnath Private Limited, DEN ADN Network Private Limited, DEN New Broad Communication Private Limited, Den Satellite Network Private Limited, DL GTPL Broadband Private Limited, DL GTPL Cabnet Private Limited, Dyulok Technologies Private Limited, Eenadu Television Private Limited, Fantain Sports Private Limited, Foodfesta Wellcare Private Limited, Gaurav Overseas Private Limited, GenNext Ventures Investment Advisers LLP, GTPL Abhilash Communication Private Limited, GTPL Ahmedabad Cable Network Private Limited, GTPL Anjali Cable Network Private Limited, GTPL Bansidhar Telelink Private Limited, GTPL Bariya Television Network, GTPL Bawa Cable, GTPL Blue Bell Network Private Limited, GTPL Broadband Private Limited, GTPL City Channel Private Limited, GTPL Crazy Network, GTPL Dahod Television Network Private Limited, GTPL DCPL Private Limited, GTPL Deesha Cable Net Private Limited, GTPL Hathway Limited, GTPL Henish Cable Vision, GTPL Insight Channel Network Private Limited, GTPL Jay Santoshima Network Private Limited, GTPL Jaydeep Cable, GTPL Junagadh Network Private Limited, GTPL Jyoti Cable, GTPL Kaizen Infonet Private Limited, GTPL KCBPL Broad Band Private Limited, GTPL Khambhat Cable Network, GTPL Khusboo Video Channel, GTPL Kolkata Cable & Broadband Pariseva Limited, GTPL Leo Vision, GTPL Link Network Private Limited, GTPL Lucky Video Cable, GTPL Ma Bhagawati Entertainment Services, GTPL Media Entertainment, GTPL Meghana Distributors Private Limited, GTPL Narmada Cable Services, GTPL Narmada Cyberzone Private Limited, GTPL Parshwa Cable Network Private Limited, GTPL Parth World Vision, GTPL Sai Vision, GTPL Sai World Channel, GTPL Sharda Cable Network Private Limited, GTPL Shiv Cable, GTPL Shiv Cable, GTPL Shiv Cable Network, GTPL Shiv Network Private Limited, GTPL Shiyshakti Network Private Limited, GTPL Shree Shani Cable*, GTPL Shreenathji Communication, GTPL SK Network Private Limited, GTPL SK Vision, GTPL SMC Network Private Limited, GTPL Solanki Cable Network Private Limited, GTPL Sorath Telelink Private Limited, GTPL Space City Private Limited, GTPL Surat Telelink Private Limited, GTPL Swastik Communication,

*Ceased to be associate during the period

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GTPL Tridev Cable Network, GTPL TV Tiger Private Limited, GTPL V & S Cable Private Limited, GTPL Vidarbha Telelink Private Limited, GTPL Video Badshah Private Limited, GTPL Video Vision Private Limited, GTPL Vision Services Private Limited, GTPL Vraj Cable, GTPL VVC Network Private Limited, GTPL World View Cable, GTPL World Vision, GTPL Zigma Vision Private Limited, Gujarat Chemical Port Limited, Hathway VCN Cablenet Private Limited, Indian Vaccines Corporation Limited, Konark IP Dossiers Private Limited, NW18 HSN Holdings PLC, Pan Cable Services Private Limited, Petroleum Trust, PT Big Tree Entertainment Indonesia, Reliance Europe Limited, Reliance Industrial Infrastructure Limited, Reliance Services and Holdings Limited, Scod18 Networking Private Limited, SpaceBound Web Labs Private Limited, Townscript PTE. Ltd, Singapore, Townscript USA, Inc., TribeVibe Entertainment Private Limited, Vadodara Enviro Channel Limited, Vaji Communication Private Limited, Vay Network Services Private Limited, Vizianagar Citi Communications Private Limited

5. The accompanying Statement includes the interim reviewed financial results/financial information/financial statements in respect of:

- i. 19 subsidiaries, whose unaudited interim financial results/financial information/financial statements reflect total assets of Rs. 3,85,796 crore as at September 30, 2020, total revenues of Rs. 60,564 crore and Rs. 1,04,426 crore, total net profit after tax of Rs. 4,219 crore and Rs. 7,336 crore, total comprehensive income of Rs. 4,224 crore and Rs. 7,338 crore, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, and net cash outflows of Rs. 6,241 crore for the period from April 01, 2020 to September 30, 2020, as considered in the Statement which have been reviewed by one of the joint auditors, individually or together with another auditor.
- ii. an associate, whose unaudited interim financial results/financial information/financial statements reflect Group's share of net profit after tax of Rs. 1 crore and Rs. 2 crore and Group's share of total comprehensive income of Rs. 9 crore and Rs. 20 crore for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the Statement whose interim financial results/financial statements and other financial information have been reviewed by one of the joint auditors, individually or together with another auditor.
- iii. 123 subsidiaries, whose unaudited financial results/financial information/financial statements reflect total assets of Rs. 4,27,676 crore as at September 30, 2020, total revenues of Rs. 27,878 crore and Rs. 49,623 crore, total net loss after tax of Rs. 160 crore and Rs. 265 crore, total comprehensive loss of Rs. 40 crore and Rs. 81 crore, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, and net cash outflows of Rs. 7,271 crore for the period from April 01, 2020 to September 30, 2020, as considered in the Statement which have been reviewed by their respective independent auditors.
- iv. 87 associates and 19 joint ventures, whose unaudited interim financial results/financial information/financial statements reflect Group's share of net profit after tax of Rs. 104 crore and Rs. 219 crore and Group's share of total comprehensive income of Rs. 12,190 crore and Rs. 16,966 crore for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the Statement whose interim financial results/financial statements and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial statements/financial information/financial results of these entities referred in Para 5 above have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

6. The accompanying Statement includes unaudited interim financial results/statements and other unaudited financial information in respect of:

- i. 198 subsidiaries, whose interim financial results/statements and other financial information reflect total assets of Rs. 22,138 crore as at September 30, 2020, and total revenues of Rs. 176 crore and Rs. 292 crore, total net profit after tax of Rs. 3 crore and Rs. 15 crore, total comprehensive income of Rs. 1 crore and Rs. 108 crore for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, and net cash inflows of Rs. 15 crore for the period from April 01, 2020



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to September 30, 2020, as considered in the Statement whose interim financial results/statements and other financial information which have not been reviewed by their auditors.

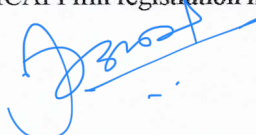
- ii. 20 associates and 43 joint ventures, whose interim financial results/statements reflect the Group's share of net profit after tax of Rs. 1 crore and Rs. 207 crore and Group's share of total comprehensive income of Rs. 11,289 crore and Rs. 24,064 crore for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the Statement whose interim financial results/statements and other financial information have not been reviewed by their auditors.

These unaudited interim financial statements/financial results and other unaudited financial information referred in Para 6 above have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 5 and paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information/financial statements certified by the Management.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Per T P Ostwal
Partner
Membership No.: 030848

UDIN: 20030848AAAABU6690

Place: Mumbai
Date: October 30, 2020

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



per Vikas Kumar Pansari
Partner
Membership No.: 093649

UDIN: 20093649AAAACR6858

Place: Mumbai
Date: October 30, 2020



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

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in crore, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
	30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
Income						
Value of Sales & Services (Revenue)	128,385	100,929	165,228	229,314	339,315	659,997
Less: GST Recovered	12,190	9,691	11,844	21,881	23,578	47,560
Revenue from Operations	116,195	91,238	153,384	207,433	315,737	612,437
Other Income	4,249	4,388	3,155	8,637	6,001	13,164
Total Income	120,444	95,626	156,539	216,070	321,738	625,601
Expenses						
Cost of Materials Consumed	44,220	35,286	63,626	79,506	134,565	260,621
Purchases of Stock-in-Trade	29,611	13,815	35,735	43,426	79,394	149,667
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,380)	(1,637)	873	(4,017)	(3,769)	(5,048)
Excise Duty	4,959	2,985	3,623	7,944	7,996	14,902
Employee Benefits Expense	3,429	3,168	3,147	6,597	6,482	14,075
Finance Costs	6,084	6,735	5,450	12,819	10,559	22,027
Depreciation / Amortisation and Depletion Expense	6,626	6,308	5,315	12,934	10,326	22,203
Other Expenses	17,411	20,746	23,769	38,157	46,843	89,211
Total Expenses	109,960	87,406	141,538	197,366	292,396	567,658
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax	10,484	8,220	15,001	18,704	29,342	57,943
Share of Profit/(Loss) of Associates and Joint Ventures	105	322	54	427	79	107
Profit Before Exceptional Item and Tax	10,589	8,542	15,055	19,131	29,421	58,050
Exceptional Gain/(Loss)	-	4,966	-	4,966	-	(4,444)
Profit Before Tax	10,589	13,508	15,055	24,097	29,421	53,606
Tax Expenses						
Current Tax	378	923	2,065	1,301	5,258	8,630
Deferred Tax	(391)	(663)	1,638	(1,054)	2,670	5,096
Profit for the Period	10,602	13,248	11,352	23,850	21,493	39,880
Other Comprehensive Income (OCI)						
i Items that will not be reclassified to Profit or Loss	27,453	19,495	(37)	46,948	(545)	22,286
ii Income tax relating to items that will not be reclassified to Profit or Loss	(3,677)	(2,104)	24	(5,781)	127	(1,088)
iii Items that will be reclassified to Profit or Loss	679	635	(949)	1,314	(610)	(7,085)
iv Income tax relating to items that will be reclassified to Profit or Loss	(26)	(356)	176	(382)	161	1,180
Total Other Comprehensive Income/(Loss) (Net of Tax)	24,429	17,670	(786)	42,099	(867)	15,293
Total Comprehensive Income for the Period	35,031	30,918	10,566	65,949	20,626	55,173
Net Profit attributable to :						
a) Owners of the Company	9,567	13,233	11,262	22,800	21,366	39,354
b) Non-Controlling Interest	1,035	15	90	1,050	127	526
Other Comprehensive Income attributable to :						
a) Owners of the Company	24,444	17,667	(787)	42,111	(863)	15,311
b) Non-Controlling Interest	(15)	3	1	(12)	(4)	(18)
Total Comprehensive Income attributable to :						
a) Owners of the Company	34,011	30,900	10,475	64,911	20,503	54,665
b) Non-Controlling Interest	1,020	18	91	1,038	123	508

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Particulars		Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter/half year)							
(a.1)	Basic (in ₹) – After Exceptional Item	14.84	20.69	18.47	35.42	35.04	63.07
(a.2)	Basic (in ₹) – Before Exceptional Item	14.84	12.92	18.47	27.70	35.04	70.19
(b.1)	Diluted (in ₹) - After Exceptional Item	14.68	20.63	18.47	35.02	35.03	63.06
(b.2)	Diluted (in ₹) - Before Exceptional Item	14.68	12.89	18.47	27.39	35.03	70.18
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each		6,445	6,445	6,339	6,445	6,339	6,339
Other Equity excluding Revaluation Reserve							446,992
Capital Redemption Reserve/Debenture Redemption Reserve		7,504	9,436	9,459	7,504	9,459	9,477
Net Worth (including Retained Earning)		488,860	399,015	339,823	488,860	339,823	371,569
a)	Debt Service Coverage Ratio*	0.23	1.10	2.38	0.37	1.97	1.99
b)	Interest Service Coverage Ratio	2.74	2.27	3.76	2.49	3.79	3.64
c)	Debt Equity Ratio	0.46	0.75	0.72	0.46	0.72	0.74

* Prepayment of long-term debt of ₹ 54,198 crore during the quarter

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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

(₹ in crore)

Particulars	As at 30 th September 2020	As at 31 st March 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	438,889	435,920
Capital Work-in-Progress	66,680	59,096
Goodwill	10,259	10,259
Other Intangible Assets	87,484	86,479
Intangible Assets Under Development	53,956	50,010
Financial Assets		
Investments	228,407	203,852
Loans	20,517	21,732
Deferred Tax Assets (Net)	1,390	2,900
Other Non-Current Assets	30,148	37,407
Total Non-Current Assets	937,730	907,655
Current Assets		
Inventories	76,390	73,903
Financial Assets		
Investments	117,917	72,915
Trade Receivables	15,636	19,656
Cash and Cash Equivalents	15,874	30,920
Loans	175	669
Other Financial Assets	22,202	27,434
Other Current Assets	40,725	32,763
Total Current Assets	288,919	258,260
Total Assets	1,226,649	1,165,915
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,445	6,339
Other Equity	606,977	446,992
Non-Controlling Interest	50,005	8,016
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	170,913	197,631
Other Financial Liabilities	20,942	18,804
Deferred Payment Liabilities	18,894	18,839
Provisions	1,747	1,790
Deferred Tax Liabilities (Net)	51,538	54,123
Other Non- Current Liabilities	549	465
Total Non-Current Liabilities	264,583	291,652
Current Liabilities		
Financial Liabilities		
Borrowings	84,328	93,786
Trade Payables	72,966	96,799
Other Financial Liabilities	87,491	144,778
Other Current Liabilities	51,860	75,663
Provisions	1,994	1,890
Total Current Liabilities	298,639	412,916
Total Liabilities	563,222	704,568
Total Equity and Liabilities	1,226,649	1,165,915

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in crore)

Particulars	Half Year Ended 30 th Sep'20	Half Year Ended 30 th Sep'19
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)	24,097	29,421
Adjusted for:		
Share of (Profit)/Loss of Associates and Joint Ventures	(427)	(79)
Premium on Buy back of Debentures	78	-
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Asset (Net)	27	69
Depreciation / Amortisation and Depletion Expense	12,934	10,326
Effect of Exchange Rate Change	(1,808)	331
(Profit)/Loss on Divestment of Stake	-	11
Net Gain on Financial Assets [#]	(3,027)	(1,218)
Exceptional Item (Net of Taxes)	(4,966)	-
Dividend Income [#]	(10)	(23)
Interest Income [#]	(5,222)	(4,999)
Finance Costs [#]	12,819	10,552
Operating Profit before Working Capital Changes	34,495	44,391
Adjusted for:		
Trade and Other Receivables	3,035	8,688
Inventories	(2,487)	(4,669)
Trade and Other Payables	(45,478)	8,369
Cash Generated from Operations	(10,435)	56,779
Taxes Paid (Net)	(1,870)	(3,297)
Net Cash Flow (used in)/ from Operating Activities	(12,305)	53,482
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment and Other Intangible Assets	(52,466)	(40,049)
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets	15	64
Purchase of Other Investments	(318,474)	(856,258)
Proceeds from Sale of Financial Assets	295,007	883,787
Upfront Fibre Charges Payment	-	(16,735)
Net Cash Flow for Other Financial Assets	985	3,433
Interest Income	5,418	821
Dividend Income from Associates	-	13
Dividend Income from Others	10	10
Net Cash Flow used in Investing Activities	(69,505)	(24,914)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Share Capital	4	12
Proceeds from Issue of Share Capital to Non-Controlling Interest	126,974	-
Share Application Money	-	1
Net Proceeds from Rights Issue	13,226	-
Payment of Lease Liabilities	(513)	(561)
Proceeds from Borrowings - Non-Current	32,416	10,977
Repayment of Borrowings - Non-Current	(73,377)	(9,758)
Borrowings - Current (Net)	(16,360)	589
Deferred Payment Liabilities	-	(464)
Movement in Deposits	(1,750)	(5,686)
Dividend Paid (including Dividend Distribution Tax)	(3,922)	(4,585)
Interest Paid	(9,940)	(13,340)
Net Cash Flow from / (used in) Financing Activities	66,758	(22,815)
Net (Decrease) /Increase in Cash and Cash Equivalents	(15,052)	5,753
Opening Balance of Cash and Cash Equivalents	30,920	11,081
Add: Upon addition of Subsidiaries	6	13
Closing Balance of Cash and Cash Equivalents	15,874	16,847

#Other than Financial Services Segment

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Notes

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
2. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the quarter were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions.
3. During the quarter ended September 30, 2020, the Company along with JM Financial Asset Reconstruction Company Limited (acting in its capacity as a Trustee of 'JMFARC- March 2018 – Trust'- (JMFARC) acquired, in accordance with the approved- Resolution plan, joint control over Alok Industries Limited and their shareholding in Alok Industries Limited is 40.01% and 34.99% respectively aggregating to 75%.
4. Total Non-Convertible Debentures of the Company outstanding (before netting off of prepaid finance charges) as on September 30, 2020 are ₹ 73,080 crore out of which, secured non-convertible debentures are ₹ 13,351 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 13,351 crore as on September 30, 2020 are secured by way of first charge on the Company's certain movable properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on September 30, 2020 exceeds hundred percent of the principal amount of the said secured Non-Convertible Debentures.

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During the period April 2020 to September 2020, the Company issued listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 24,955 crore in four tranches (Series K, L, M and N) on private placement basis. During the same period, the Company redeemed listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 6,000 crore (Series B, C and PPD 1) and listed secured Non-Convertible Redeemable Debentures amounting to ₹ 500 crore (Series PPD -180 Tranche 1).

Details of non-convertible debentures are as follows:

Sr. No	Particulars	Rating	Previous Due Date*		Next Due Date	
			(1 st April 2020 till 30 th September 2020)		(1 st October 2020 till 31 st March 2021)	
			Principal	Interest	Principal	Interest
	Secured					
1	PPD 180 Tranche 1	CRISIL AAA/ Stable, IND AAA/ Stable	8 th May 2020	8 th May 2020	-	-
2	PPD8	CRISIL AAA/ Stable, [ICRA] AAA (Stable)	-	30 th April 2020	-	2 nd November 2020
			-	30 th July 2020	-	1 st February 2021
3	PPD11		-	8 th July 2020	-	-
4	PPD12	CRISIL AAA/ Stable, [ICRA] AAA (Stable), CARE AAA/ Stable	-	09 th April 2020	-	-
5	PPD13		-	16 th April 2020	-	-
6	PPD14		-	24 th April 2020	-	-
7	PPD15		-	15 th June 2020	-	-
8	PPD16		-	20 th July 2020	-	-
	Unsecured					
1	PPD Series A	CRISIL AAA/ Stable, [ICRA] AAA (Stable), CARE AAA/ Stable	-	31 st August 2020	-	-
2	PPD Series B		16 th September 2020	1 st September 2020	-	-
				16 th September 2020		
3	PPD Series C		04 th September 2020	04 th September 2020		-
4	PPD Series D		-	-	-	09 th November 2020
5	PPD Series E	-	-	14 th December 2020	17 th November 2020	
					14 th December 2020	

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Sr. No	Particulars	Rating	Previous Due Date*		Next Due Date	
			(1 st April 2020 till 30 th September 2020)		(1 st October 2020 till 31 st March 2021)	
			Principal	Interest	Principal	Interest
6	PPD Series F	CRISIL AAA/ Stable, [ICRA] AAA (Stable), CARE AAA /Stable	-	-	24 th December 2020	24 th December 2020
7	PPD Series G		-	-	-	19 th October 2020
8	PPD Series H		-	-	-	09 th November 2020
9	PPD Series IA		-	-	-	11 th December 2020
10	PPD Series IB		-	-	-	11 th December 2020
11	PPD Series J		-	-	-	08 th March 2021
12	PPD Series K1	CRISIL AAA/ Stable, CARE AAA/ Stable	-	-	-	-
13	PPD Series K2		-	-	-	-
14	PPD Series L		-	-	-	-
15	PPD Series M1		-	14 th September 2020	-	-
16	PPD Series M2		-	-	-	-
17	PPD Series M3		-	-	-	15 th March 2021
18	PPD Series N		-	21 st September 2020	-	-
19	PPD1	CRISIL AAA / Stable	15 th September 2020	15 th September 2020	-	-
20	PPD2	CARE AAA / Stable	-	-	5 th October 2020	5 th October 2020
21	PPD3	CRISIL AAA/ Stable, [ICRA] AAA	-	16 th June 2020	-	-
22	PPD5 (Option 2)	Stable	-	-	-	21 st January 2021

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

5. Formulae for computation of ratios are as follows –

Earnings before Interest, Tax and Exceptional Items

Debt Service Coverage Ratio = $\frac{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}{\text{Earnings before Interest, Tax and Exceptional Items}}$

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

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

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

Equity represents Equity Share Capital and Other Equity.

6. Current tax expense was ₹ 923 crore in the trailing quarter as against ₹ 378 crore in the current quarter on account of reduction in annual effective tax rate for the financial year.
7. The Group has repaid Commercial Papers on their respective due dates. As on September 30, 2020, the Group has total outstanding Commercial Papers amounting to ₹ 53,911 crore.
8. Pursuant to the Scheme of Arrangement, between Reliance Gas Pipeline Limited (RGPL) and Reliance Ethane Pipeline Limited (REPL) (both being the subsidiaries of RIL), approved by the National Company Law Tribunal ("NCLT"), Mumbai on June 10, 2020 and by the NCLT, Ahmedabad on July 1, 2020, the downstream business undertaking of RGPL has been demerged into REPL with effect from the appointed date i.e. October 1, 2019. The Scheme is effective from July 1, 2020 and accordingly, the books have been restated from the appointed date of the Scheme with no impact on Consolidated Financial Statement of the Company.
9. During the quarter, Jio Platforms Limited (JPL), a subsidiary of the Company redeemed ₹ 95,046 crore, 0.01% Non-Cumulative Optionally Convertible Preference Shares (OCPS) and the remaining amount of investments of the Company in OCPS of JPL is ₹ 81,979 crore.

10. During the quarter, Jio Platforms Limited raised funds to the extent of ₹ 118,319 crore by issuing Equity shares and Compulsorily Convertible Preference Shares to external investors.
11. During the quarter, Reliance Retail Ventures Limited raised funds to the extent of ₹ 7,500 crore by issuing Equity shares to SLP Rainbow Holding Pte. Ltd. (Silver Lake).
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 October 30, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
1	Segment Value of Sales and Services (Revenue)						
	- Petrochemicals	29,665	25,192	38,538	54,857	76,149	145,264
	- Refining	62,154	46,642	97,229	108,796	198,950	387,522
	- Oil and Gas	355	506	790	861	1,713	3,211
	- Retail	39,199	31,633	41,223	70,832	79,439	163,029
	- Digital Services	22,679	21,302	16,717	43,981	32,603	69,605
	- Financial Services	612	690	543	1,302	1,056	2,194
	- Others	8,342	8,153	9,838	16,495	20,562	41,689
	Gross Value of Sales and Services	163,006	134,118	204,878	297,124	410,472	812,514
	Less: Inter Segment Transfers	34,621	33,189	39,650	67,810	71,157	152,517
2	Value of Sales & Services	128,385	100,929	165,228	229,314	339,315	659,997
	Less: GST Recovered	12,190	9,691	11,844	21,881	23,578	47,560
	Revenue from Operations	116,195	91,238	153,384	207,433	315,737	612,437
	Segment Results (EBITDA)						
	- Petrochemicals	5,964	4,430	8,946	10,394	17,756	30,933
	- Refining	3,002	3,818	5,896	6,820	11,039	24,461
	- Oil and Gas	(194)	(32)	128	(226)	335	353
	- Retail	2,009	1,083	2,330	3,092	4,390	9,695
	- Digital Services	8,345	7,803	5,464	16,148	10,491	23,348
	- Financial Services [^]	530	380	245	910	367	811
3	- Others	1,229	1,409	836	2,638	1,695	4,408
	Total Segment Profit before Interest, Tax, Exceptional item and Depreciation, Amortisation and Depletion	20,885	18,891	23,845	39,776	46,073	94,009
	Segment Results (EBIT)						
	- Petrochemicals	4,895	3,392	7,620	8,287	15,128	25,547
	- Refining	2,000	2,892	5,195	4,892	9,694	21,334
	- Oil and Gas	(630)	(511)	(307)	(1,141)	(556)	(1,407)
	- Retail	1,522	722	2,039	2,244	3,825	8,292
	- Digital Services	5,157	4,708	3,359	9,865	6,480	14,634
	- Financial Services [^]	530	380	245	910	367	811
	- Others	896	1095	532	1,991	1,064	3,117
4	Total Segment Profit before Interest and Tax and Exceptional item	14,370	12,678	18,683	27,048	36,002	72,328
	(i) Finance Cost*	(6,084)	(6,735)	(5,444)	(12,819)	(10,552)	(21,880)
	(ii) Interest Income	2,430	2,792	2,525	5,222	4,999	9,642
	(iii) Other Un-allocable Income (Net of Expenditure)	(127)	(193)	(709)	(320)	(1,028)	(2,040)
	Profit Before Exceptional Item and Tax	10,589	8,542	15,055	19,131	29,421	58,050
	Exceptional Item	-	4,966	-	4,966	-	(4,444)
	Profit Before Tax	10,589	13,508	15,055	24,097	29,421	53,606
	(i) Current Tax	(378)	(923)	(2,065)	(1,301)	(5,258)	(8,630)
	(ii) Deferred Tax	391	663	(1,638)	1,054	(2,670)	(5,096)
	Profit After Tax (including share of Profit/(Loss) of Associates & Joint Ventures)	10,602	13,248	11,352	23,850	21,493	39,880
4	Total EBITDA	23,299	21,585	25,820	44,884	50,306	102,280

[^] Segment results (EBITDA and EBIT) of the financial services segment include interest income and interest expense relating to the segment.

* Finance cost relating to Financial Services segment Nil for the quarter ended Sep 30, 2020, Nil for the quarter ended June 30, 2020, ₹ 6 crore for the quarter ended Sep 30, 2019; Nil for the half year ended Sep 30, 2020; ₹ 7 crore for the half year ended Sep 30, 2019, ₹147 crore for the year ended March 31, 2020 has been considered as part of Segment result.

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(₹ in crore)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
5	Segment Assets						
	- Petrochemicals	127,561	129,217	124,653	127,561	124,653	130,741
	- Refining	224,059	219,107	220,153	224,059	220,153	229,070
	- Oil and Gas	45,008	45,441	38,509	45,008	38,509	42,693
	- Retail	59,630	40,280	39,967	59,630	39,967	38,902
	- Digital Services	290,481	293,035	254,688	290,481	254,688	280,971
	- Financial Services	107,975	83,827	23,913	107,975	23,913	68,368
	- Others	105,694	99,184	82,906	105,694	82,906	89,099
	- Unallocated	266,241	296,716	258,144	266,241	258,144	286,071
	Total Segment Assets	1,226,649	1,206,807	1,042,933	1,226,649	1,042,933	1,165,915
6	Segment Liabilities						
	- Petrochemicals	10,135	11,388	12,912	10,135	12,912	12,129
	- Refining	32,822	32,470	39,880	32,822	39,880	38,265
	- Oil and Gas	10,856	7,286	41,176	10,856	41,176	6,372
	- Retail	21,919	18,901	24,436	21,919	24,436	19,286
	- Digital Services	64,731	83,071	177,907	64,731	177,907	76,075
	- Financial Services	6,899	73	290	6,899	290	78
	- Others	14,604	22,604	23,745	14,604	23,745	24,932
	- Unallocated	1,064,683	1,031,014	722,587	1,064,683	722,587	988,778
	Total Segment Liabilities	1,226,649	1,206,807	1,042,933	1,226,649	1,042,933	1,165,915

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Notes to Segment Information (Consolidated) for the Quarter / Half Year Ended 30th September, 2020

1. As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:
 - a) The **Petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Styrene Butadiene Rubber, Caustic Soda, Polyethylene Terephthalate, High Purity Iso-Butylene and Composites.
 - b) The **Refining** segment includes production and marketing operations of the petroleum products.
 - c) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
 - d) The **Retail** segment includes consumer retail and range of related services.
 - e) The **Digital Services** segment includes provision of a range of digital services.
 - f) 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.
 - g) Other business segments which are not separately reportable have been grouped under the **Others** segment.
 - h) Other investments / assets, long term resources raised by the company, business trade financing liabilities managed by the centralised treasury function and related income/expense are considered under **Unallocated**.

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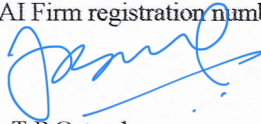
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LLP Identity number: AAB-4318

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

**Review Report to
The Board of Directors
Reliance Industries Limited**

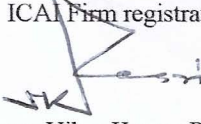
1. We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Industries Limited which includes Joint Operations (the "Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter:**
We draw attention to Note 3 of the financial results in respect of the Scheme of Amalgamation of wholly owned subsidiaries with the Company approved by the Hon'ble National Company Law Tribunal, Mumbai, wherein the financial information has been restated from the Appointed Date i.e. March 1, 2020, as prescribed in the Scheme and as per General Circular no. 09/2019 issued by MCA dated August 21, 2019 and not from the earliest date presented in accordance with IND AS 103. Our Opinion is not modified in respect of this matter.

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


Per T P Ostwal
Partner
Membership No.: 030848

UDIN: 20030848AAAABT9678
Place: Mumbai
Date: October 30, 2020

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


per Vikas Kumar Pansari
Partner
Membership No.: 093649

UDIN: 20093649AAAACS7667
Place: Mumbai
Date: October 30, 2020

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in crore, except per share data)

Particulars		Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
Income							
Value of Sales & Services (Revenue)		64,431	52,263	94,803	116,694	191,670	366,177
Less: GST Recovered		3,185	1,817	3,686	5,002	7,434	14,322
Revenue from Operations		61,246	50,446	91,117	111,692	184,236	351,855
Other Income		4,164	4,241	3,272	8,405	6,134	13,566
Total Income		65,410	54,687	94,389	120,097	190,370	365,421
Expenses							
Cost of Materials Consumed		39,824	29,128	60,042	68,952	125,051	237,342
Purchases of Stock-in-Trade		1,613	1,367	1,662	2,980	3,293	7,292
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		(169)	195	2,778	26	1,233	77
Excise Duty		4,959	2,985	3,623	7,944	7,996	14,902
Employee Benefits Expense		1,064	1,195	1,797	2,259	3,135	6,067
Finance Costs		4,819	5,251	2,723	10,070	5,424	12,105
Depreciation / Amortisation and Depletion Expense		2,233	2,175	2,317	4,408	4,492	9,728
Other Expenses		6,308	8,465	7,192	14,773	15,382	33,347
Total Expenses		60,651	50,761	82,134	111,412	166,006	320,860
Profit Before Exceptional Item and Tax		4,759	3,926	12,255	8,685	24,364	44,561
Exceptional Gain/(Loss)		-	4,420	-	4,420	-	(4,245)
Profit Before Tax		4,759	8,346	12,255	13,105	24,364	40,316
Tax Expenses							
Current Tax		(209)	629	1,552	420	3,994	7,200
Deferred Tax		(1,578)	(1,577)	1,001	(3,155)	1,632	2,213
Profit for the Period		6,546	9,294	9,702	15,840	18,738	30,903
Other Comprehensive Income (OCI)							
i	Items that will not be reclassified to Profit or Loss	307	183	(45)	490	(272)	(392)
ii	Income tax relating to items that will not be reclassified to Profit or Loss	(73)	(39)	(1)	(112)	48	(944)
iii	Items that will be reclassified to Profit or Loss	416	1,767	(997)	2,183	(934)	(6,921)
iv	Income tax relating to items that will be reclassified to Profit or Loss	(26)	(353)	177	(379)	163	1,183
Total Other Comprehensive Income/(Loss) (Net of Tax)		624	1,558	(866)	2,182	(995)	(7,074)
Total Comprehensive Income for the Period		7,170	10,852	8,836	18,022	17,743	23,829
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter/half year)							
(a.1)	Basic (in ₹) – After Exceptional Item	10.16	14.53	15.20	24.60	29.36	48.42
(a.2)	Basic (in ₹) – Before Exceptional Item	10.16	7.62	15.20	17.74	29.36	55.07
(b.1)	Diluted (in ₹) - After Exceptional Item	10.04	14.49	15.20	24.33	29.36	48.42
(b.2)	Diluted (in ₹) - Before Exceptional Item	10.04	7.60	15.20	17.54	29.36	55.07
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each		6,445	6,445	6,339	6,445	6,339	6,339
Other Equity excluding Revaluation Reserve							384,876
Debenture Redemption Reserve		7,443	9,375	9,375	7,443	9,375	9,375
Net Worth (including Retained Earning)		361,305	358,530	358,295	361,305	358,295	337,097
a)	Debt Service Coverage Ratio*	0.13	0.79	3.50	0.23	3.94	2.66
b)	Interest Service Coverage Ratio	1.99	1.75	5.50	1.86	5.49	4.68
c)	Debt Equity Ratio	0.60	0.80	0.35	0.60	0.35	0.76

* Prepayment of long-term debt of ₹ 54,198 crore during the quarter

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UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

(₹ in crore)

Particulars	As at 30 th September 2020	As at 31 st March 2020 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	293,253	297,854
Capital Work-in-Progress	18,726	15,638
Intangible Assets	8,443	8,624
Intangible Assets Under Development	14,753	12,327
Financial Assets		
Investments	307,217	421,793
Loans	53,573	44,348
Other Non-Current Assets	2,672	4,461
Total Non-Current Assets	698,637	805,045
Current Assets		
Inventories	37,535	38,802
Financial Assets		
Investments	73,213	70,030
Trade Receivables	6,840	7,483
Cash and Cash Equivalents	6,936	8,485
Loans	2,825	15,028
Others Financial Assets	21,586	16,115
Other Current Assets	8,812	10,711
Total Current Assets	157,747	166,654
Total Assets	856,384	971,699
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,445	6,339
Other Equity	411,158	384,876
Total Equity	417,603	391,215
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	167,987	194,402
Other Financial Liabilities	2,888	2,930
Provisions	1,327	1,410
Deferred Tax Liabilities (Net)	47,402	50,556
Other Non-Current Liabilities	504	504
Total Non-Current Liabilities	220,108	249,802
Current Liabilities		
Financial Liabilities		
Borrowings	57,166	59,899
Trade Payables due to:		
- Micro and Small Enterprise	39	116
- Other than Micro and Small Enterprise	53,392	70,932
Other Financial Liabilities	64,632	132,492
Other Current Liabilities	42,424	66,170
Provisions	1,020	1,073
Total Current Liabilities	218,673	330,682
Total Liabilities	438,781	580,484
Total Equity and Liabilities	856,384	971,699

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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in crore)

Particulars	Half Year Ended 30 th Sep'20	Half Year Ended 30 th Sep'19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax thereon)	13,105	24,364
Adjusted for:		
Premium on buy back of debentures	78	-
Provision for Impairment in value of investment (Net)	(16)	-
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	22
Depreciation / Amortisation and Depletion Expense	4,408	4,492
Effect of Exchange Rate Change	(1,773)	337
Net Gain on Financial Assets [#]	(2,207)	(1,008)
Exceptional Items (Net of taxes)	(4,420)	-
Dividend Income	(2)	(302)
Interest Income [#]	(5,879)	(4,525)
Finance Costs	10,070	5,424
Operating Profit before Working Capital Changes	13,364	28,804
Adjusted for:		
Trade and Other Receivables	(1,934)	10,663
Inventories	1,267	6,796
Trade and Other Payables	(44,299)	(5,936)
Cash Generated from Operations	(31,602)	40,327
Taxes Paid (Net)	(1,047)	(1,557)
Net Cash Flow from/ (used in) Operating Activities	(32,649)	38,770
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(14,383)	(15,309)
Repayment of Capex Liabilities transferred from RJIL	(21,065)	-
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	970	3
Investment in Subsidiaries	(14,239)	(23,439)
Disposal of Investments in Subsidiaries	99,332	888
Purchase of Other Investments	(191,221)	(744,384)
Proceeds from Sale of Financial Assets	207,398	763,070
Net Cash Flow for Other Financial Assets	2,979	7,980
Interest Income	5,195	1,010
Dividend Income from Subsidiaries / Associates	-	302
Dividend Income from Others	2	-
Net Cash Flow from/ (used in) Investing Activities	74,968	(9,879)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share Capital	4	12
Share Application Money	-	1
Net Proceeds from Rights Issue	13,226	-
Payment of Lease Liabilities	(52)	(49)
Proceeds from Borrowings - Non-Current	32,265	7,879
Repayment of Borrowings - Non-Current	(72,471)	(2,136)
Borrowings - Current (Net)	(4,798)	(23,709)
Dividend Paid (including Dividend Distribution Tax)	(3,921)	(4,584)
Interest Paid	(8,121)	(5,643)
Net Cash Flow used in Financing Activities	(43,868)	(28,229)
Net Increase in Cash and Cash Equivalents	(1,549)	662
Opening Balance of Cash and Cash Equivalents	8,443	3,768
Add: On account of Merger (Note 3)	42	-
Closing Balance of Cash and Cash Equivalents	6,936	4,430

#Other than Financial Services Segment

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Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions.
3. Pursuant to the Composite Scheme of Amalgamation and Plan of Merger (the "Scheme") approved by the Hon'ble National Company Law Tribunal, Mumbai bench, vide order dated July 27, 2020, Reliance Holding USA Inc. (RHUSA) has merged with Reliance Energy Generation and Distribution Limited (REGDL) and REGDL has merged with the Company. The appointed date for the Scheme is March 1, 2020 and the effective date of the Scheme is August 21, 2020.

This being a common control business combination, the financial information of the wholly owned subsidiaries are included in the financial results of the Company and has been restated from the appointed date of March 1, 2020 which is the date as prescribed in the Scheme approved by the NCLT and as per MCA General Circular, overriding the requirements of Appendix C of Ind AS 103, based on the accepted accounting practice.
4. During the quarter ended September 30, 2020, the Company along with JM Financial Asset Reconstruction Company Limited (acting in its capacity as a Trustee of 'JMFARC- March 2018 – Trust'- (JMFARC) acquired, in accordance with the approved Resolution Plan, joint control

over Alok Industries Limited and their shareholding in Alok Industries Limited is 40.01% and 34.99% respectively aggregating to 75%.

5. Total Non-Convertible Debentures of the Company outstanding (before netting off of prepaid finance charges) as on September 30, 2020 are ₹ 73,080 crore out of which, secured non-convertible debentures are ₹ 13,351 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 13,351 crore as on September 30, 2020 are secured by way of first charge on the Company's certain movable properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on September 30, 2020 exceeds hundred percent of the principal amount of the said secured Non-Convertible Debentures.

During the period April 2020 to September 2020, the Company issued listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 24,955 crore in four tranches (Series K, L, M and N) on private placement basis. During the same period, the Company redeemed listed Unsecured Non-Convertible Redeemable Debentures amounting to ₹ 6,000 crore (Series B, C and PPD 1) and listed secured Non-Convertible Redeemable Debentures amounting to ₹ 500 crore (Series PPD -180 Tranche 1).

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Details of non-convertible debentures are as follows:

Sr. No	Particulars	Rating	Previous Due Date*		Next Due Date	
			(1 st April 2020 till 30 th September 2020)		(1 st October 2020 till 31 st March 2021)	
			Principal	Interest	Principal	Interest
	Secured					
1	PPD 180 Tranche 1	CRISIL AAA/Stable, IND AAA/Stable	8 th May 2020	8 th May 2020	-	-
2	PPD8	CRISIL AAA/Stable, [ICRA] AAA (Stable)	-	30 th April 2020	-	2 nd November 2020
			-	30 th July 2020	-	1 st February 2021
3	PPD11		-	8 th July 2020	-	-
4	PPD12	CRISIL AAA/Stable, [ICRA] AAA (Stable), CARE AAA/Stable	-	09 th April 2020	-	-
5	PPD13		-	16 th April 2020	-	-
6	PPD14		-	24 th April 2020	-	-
7	PPD15		-	15 th June 2020	-	-
8	PPD16		-	20 th July 2020	-	-
	Unsecured					
1	PPD Series A	CRISIL AAA/Stable, [ICRA] AAA (Stable), CARE AAA/Stable	-	31 st August 2020	-	-
2	PPD Series B		16 th September 2020	1 st September 2020	-	-
				16 th September 2020		
3	PPD Series C		04 th September 2020	04 th September 2020		-
4	PPD Series D		-	-	-	09 th November 2020
5	PPD Series E		-	-	14 th December 2020	17 th November 2020
						14 th December 2020
6	PPD Series F	CRISIL AAA/Stable, [ICRA] AAA (Stable), CARE AAA/Stable	-	-	24 th December 2020	24 th December 2020
7	PPD Series G		-	-	-	19 th October 2020
8	PPD Series H		-	-	-	09 th November 2020
9	PPD Series IA		-	-	-	11 th December 2020
10	PPD Series IB		-	-	-	11 th December 2020
11	PPD Series J		-	-	-	08 th March 2021

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Sr. No	Particulars	Rating	Previous Due Date*		Next Due Date	
			(1 st April 2020 till 30 th September 2020)		(1 st October 2020 till 31 st March 2021)	
			Principal	Interest	Principal	Interest
12	PPD Series K1	CRISIL AAA/Stable, CARE AAA/Stable	-	-	-	-
13	PPD Series K2		-	-	-	-
14	PPD Series L		-	-	-	-
15	PPD Series M1		-	14 th September 2020	-	-
16	PPD Series M2		-	-	-	-
17	PPD Series M3		-	-	-	15 th March 2021
18	PPD Series N		-	21 st September 2020	-	-
19	PPD1	CRISIL AAA / Stable	15 th September 2020	15 th September 2020	-	-
20	PPD2	CARE AAA / Stable	-	-	5 th October 2020	5 th October 2020
21	PPD3	CRISIL AAA/ Stable, [ICRA] AAA	-	16 th June 2020	-	-
22	PPD5 (Option 2)	Stable	-	-	-	21 st January 2021

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

6. Formulae for computation of ratios are as follows –

Earnings before Interest, Tax and Exceptional Items

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

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

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

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

Equity represents Equity Share Capital and Other Equity.

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7. The Company has repaid Commercial Papers (CP) on their respective due dates. The Commercial Papers of the Company outstanding as on September 30, 2020 are ₹ 33,598 crore. The Company has retained 'CRISIL A1+' and 'CARE A1+' ratings by CRISIL Limited and Care Ratings Limited respectively for its CP program.

Disclosure with respect to previous and next due dates for the repayment of principal amount of CPs is as under:

Previous Due Date		Next Due Date	
(1 st April, 2020 to 30 th September, 2020)		(1 st October, 2020 to 31 st March 2021)	
ISIN	Due Date	ISIN	Due Date
INE002A14DX7	24 th April, 2020	INE002A14FQ6	23 rd October, 2020
INE002A14DZ2	29 th April, 2020	INE002A14FR4	27 th October, 2020
INE002A14EB1	04 th May, 2020	INE002A14FS2	28 th October, 2020
INE002A14DV1	05 th May, 2020	INE002A14FT0	29 th October, 2020
INE002A14ED7	11 th May, 2020	INE002A14FV6	02 nd November, 2020
INE002A14EC9	12 th May, 2020	INE002A14FW4	03 rd November, 2020
INE002A14DU3	18 th May, 2020	INE002A14FX2	05 th November, 2020
INE002A14DW9	29 th May, 2020	INE002A14FY0	06 th November, 2020
INE002A14EJ4	01 st June, 2020	INE002A14FZ7	09 th November, 2020
INE002A14EL0	02 nd June, 2020	INE002A14GA8	20 th November, 2020
INE002A14EN6	08 th June, 2020	INE002A14GB6	26 th November, 2020
INE002A14EO4	10 th June, 2020	INE002A14GC4	27 th November, 2020
INE002A14EP1	12 th June, 2020	INE002A14GD2	01 st December, 2020
INE002A14ES5	15 th June, 2020	INE002A14FU8	10 th December, 2020
INE002A14ER7	17 th June, 2020	INE002A14GG5	14 th December, 2020
INE002A14EU1	09 th July, 2020	INE002A14GH3	16 th December, 2020
INE002A14ET3	15 th July, 2020	INE002A14EA3	25 th January, 2021
INE002A14EW7	17 th July, 2020	INE002A14DY5	27 th January, 2021
INE002A14EV9	21 st July, 2020	INE002A14GF7	26 th February, 2021
INE002A14EX5	23 rd July, 2020	INE002A14EM8	02 nd March, 2021
INE002A14FF9	29 th July, 2020	INE002A14FM5	05 th March, 2021
INE002A14FB8	30 th July, 2020	INE002A14EQ9	10 th March, 2021
INE002A14FA0	31 st July, 2020	INE002A14EY3	15 th March, 2021
INE002A14FC6	3 rd August, 2020		
INE002A14EZ0	4 th August, 2020		
INE002A14FE2	7 th August, 2020		
INE002A14FD4	10 th August, 2020		
INE002A14FG7	18 th August, 2020		
INE002A14FH5	27 th August, 2020		
INE002A14EK2	28 th August, 2020		

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Previous Due Date		Next Due Date	
(1 st April, 2020 to 30 th September, 2020)		(1 st October, 2020 to 31 st March 2021)	
ISIN	Due Date	ISIN	Due Date
INE002A14FI3	31 st August, 2020		
INE002A14FJ1	1 st September, 2020		
INE002A14FL7	4 th September, 2020		
INE002A14FK9	9 th September, 2020		
INE002A14FN3	14 th September, 2020		
INE002A14FO1	16 th September, 2020		

8. Current tax expense was ₹ 629 crore in the trailing quarter as against reversal of ₹ 209 crore in the current quarter on account of reduction in annual effective tax rate for the financial year.
9. During the quarter, Jio Platforms Limited (JPL), a subsidiary of the Company, redeemed ₹ 95,046 crore, 0.01% Non-Cumulative Optionally Convertible Preference Shares (OCPS) and the remaining amount of investment of the Company in OCPS of JPL is ₹ 81,979 crore.
10. Pursuant to the Scheme of Arrangement, between Reliance Gas Pipeline Limited (RGPL) and Reliance Ethane Pipeline Limited (REPL) (both being the subsidiaries of RIL), approved by the National Company Law Tribunal ("NCLT"), Mumbai on June 10, 2020 and by the NCLT, Ahmedabad on July 1, 2020, the downstream business undertaking of RGPL has been demerged into REPL with effect from the appointed date i.e. October 1, 2019. The scheme is effective from July 1, 2020 and accordingly, the Company, being the shareholder of RGPL has received equity shares of REPL, subsequent to which it has reallocated its cost of investments in RGPL and REPL.
11. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on October 30, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
1	Segment Value of Sales and Services (Revenue)						
	- Petrochemicals	29,147	24,189	37,408	53,336	73,587	140,896
	- Refining	49,859	39,842	76,494	89,701	153,081	299,079
	- Oil and Gas	72	80	447	152	937	1,639
	- Retail	38	13	22	51	42	93
	- Digital Services	267	259	183	526	328	1,025
	- Financial Services	326	447	357	773	840	1,590
	- Others	304	252	414	556	728	1,641
	Gross Value of Sales and Services	80,013	65,082	115,325	145,095	229,543	445,963
	Less: Inter Segment Transfers	15,582	12,819	20,522	28,401	37,873	79,786
2	Value of Sales & Services	64,431	52,263	94,803	116,694	191,670	366,177
	Less: GST Recovered	3185	1,817	3,686	5,002	7,434	14,322
	Revenue from Operations	61,246	50,446	91,117	111,692	184,236	351,855
	Segment Results (EBITDA)						
	- Petrochemicals	5,870	4,325	8,770	10,195	17,340	30,416
	- Refining	2,689	3,616	5,801	6,305	10,866	24,165
	- Oil and Gas	35	7	226	42	494	738
	- Retail	24	9	9	33	20	41
	- Digital Services	129	216	137	345	256	651
	- Financial Services [^]	326	447	357	773	840	1,590
3	- Others	133	139	148	272	283	646
	Total Segment Profit before Interest, Tax, Exceptional Item and Depreciation, Amortisation and Depletion	9,206	8,759	15,448	17,965	30,099	58,247
	Segment Results (EBIT)						
	- Petrochemicals	4,839	3,326	7,516	8,165	14,908	25,265
	- Refining	1,752	2,724	5,156	4,476	9,577	21,156
	- Oil and Gas	3	(25)	60	(22)	177	241
	- Retail	20	6	5	26	13	29
	- Digital Services	6	54	38	60	79	171
	- Financial Services [^]	326	447	357	773	840	1,590
	- Others	117	131	135	248	234	519
4	Total Segment Profit before Interest and Tax and Exceptional Item	7,063	6,663	13,267	13,726	25,828	48,971
	(i) Finance Cost	(4,819)	(5,251)	(2,723)	(10,070)	(5,424)	(12,105)
	(ii) Interest Income	2,853	3,026	2,184	5,879	4,525	9,588
	(iii) Other Un-allocable Income (Net of Expenditure)	(338)	(512)	(473)	(850)	(565)	(1,893)
	Profit Before Exceptional Item and Tax	4,759	3,926	12,255	8,685	24,364	44,561
	Exceptional Gain/(Loss)	-	4,420	-	4,420	-	(4,245)
	Profit Before Tax[#]	4,759	8,346	12,255	13,105	24,364	40,316
	(i) Current Tax	209	(629)	(1,552)	(420)	(3,994)	(7,200)
	(ii) Deferred Tax	1,578	1,577	(1,001)	3,155	(1,632)	(2,213)
	Profit After Tax	6,546	9,294	9,702	15,840	18,738	30,903
4	Total EBITDA	11,811	11,352	17,295	23,163	34,280	66,394

[^] Segment results (EBITDA and EBIT) of the financial services segment include interest income and interest expense relating to the segment.

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

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(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30 Sep'20	30 June'20	30 Sep'19	30 Sep'20	30 Sep'19	31 Mar'20
5	Segment Assets						
	- Petrochemicals	122,759	122,958	118,700	122,759	118,700	124,634
	- Refining	215,516	212,845	212,540	215,516	212,540	222,775
	- Oil and Gas	43,535	49,641	37,468	43,535	37,468	46,579
	- Retail	18,032	9,802	8,050	18,032	8,050	8,054
	- Digital Services	97,600	203,874	81,287	97,600	81,287	211,443
	- Financial Services	24,618	28,351	18,986	24,618	18,986	30,523
	- Others	10,654	10,846	12,556	10,654	12,556	11,012
	- Unallocated	323,670	340,564	280,716	323,670	280,716	316,679
	Total Segment Assets	856,384	978,881	770,303	856,384	770,303	971,699
6	Segment Liabilities						
	- Petrochemicals	9,195	10,048	10,795	9,195	10,795	10,066
	- Refining	26,619	26,463	32,550	26,619	32,550	32,028
	- Oil and Gas	5,030	5,943	4,834	5,030	4,834	5,711
	- Retail	13	10	11	13	11	11
	- Digital Services	94	169	391	94	391	238
	- Financial Services	-	-	-	-	-	-
	- Others	194	225	436	194	436	242
	- Unallocated	815,239	936,023	721,286	815,239	721,286	923,403
	Total Segment Liabilities	856,384	978,881	770,303	856,384	770,303	971,699

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Notes to Segment Information (Standalone) for the Quarter / Half Year Ended 30th September, 2020

1. As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:
 - a) The **Petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Styrene Butadiene Rubber, Caustic Soda, Polyethylene Terephthalate, High Purity Iso-Butylene and Composites.
 - b) The **Refining** segment includes production and marketing operations of the petroleum products.
 - c) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
 - d) The **Retail** segment includes consumer retail & its range of related services and investment in retail business.
 - e) The **Digital Services** segment includes provision of a range of digital services and investment in digital business.
 - f) 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.
 - g) All other business segments have been grouped under the **others** segment.
 - h) Other investments / assets, long term resources raised by the Company, business trade financing liabilities managed by the centralized treasury function and related income and expense are considered under **Unallocated**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

October 30, 2020

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