



January 17, 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

Trading Symbol: RELIANCE

Dear Sirs,

Sub: Standalone and Consolidated Unaudited Financial Results for the quarter / nine months ended December 31, 2019

In continuation of our letter dated January 9, 2020, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter / nine months ended December 31, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:30 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Reliance Industries Limited

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

Taipei Stock Exchange
15F, No.100, Sec. 2,
Roosevlt Road,
Taipei, Taiwan, 10084

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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

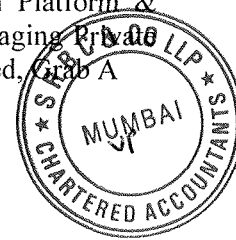
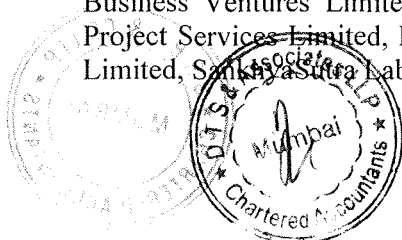
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Reliance Industries Limited which includes joint operations (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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.

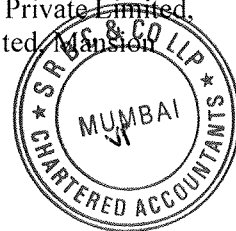
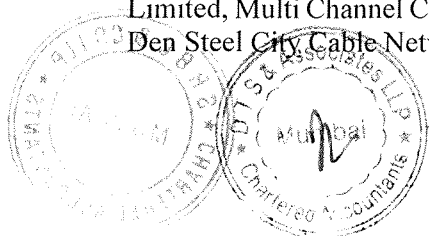
4. The Statement includes the results of the following entities:

List of Subsidiaries:

Jio Platforms Limited, Nowfloats Technologies Private Limited, Asteria Aerospace Private Limited, Hamleys Toys (Ireland) Limited, Luvley Limited, Scrumpalicious Limited, Hamleys Asia Limited, Hamleys (Franchising) Limited, Hamleys of London Limited, The Hamleys Group Limited, Hamleys Global Holdings Limited, Reliance Brands Holding UK Limited, Shopsy Retail Technologies Private Limited, Reliance Ethane Pipeline Limited, Reliance Strategic Business Ventures Limited, Reliance Petroleum Retail Limited, Reliance Digital Platform & Project Services Limited, Reliance 4IR Realty Development Limited, Tesseract Imaging Private Limited, Sankhya Sutra Labs Private Limited, C-Square Info Solutions Private Limited, Club A

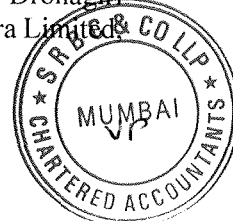
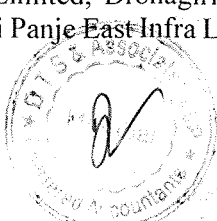
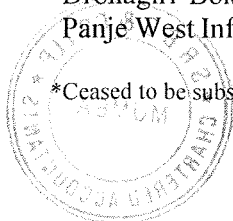


Grub Services Private Limited , Reverie Language Technologies Private Limited , Surajya Service Private Limited, Win Cable & Datacom Private Limited, Vision India Network Private Limited, Hathway United Cables Private Limited, Hathway Space Vision Cabletel Private Limited, Liberty Media Vision Private Limited, ITV Interactive Media Private Limited, Hathway Nashik Cable Network Private Limited, Hathway Media Vision Private Limited, Hathway Internet Satellite Private Limited, Hathway Cnet Private Limited, Hathway Broadband Private Limited, Elite Cable Network Private Limited, Chennai Cable Vision Network Private Limited, Channels India Network Private Limited, Binary Technology Transfers Private Limited, Bee Network and Communication Private Limited, Ideal Cables Private Limited, Hathway JMD Farukhabad Cable Network Private Limited, Hathway Gwalior Cable & Datacom Private Limited, Hathway Enjoy Cable Network Private Limited, Hathway Kokan Crystal Cable Network Private Limited, Hathway Bhawani Cabletel & Datacom Limited, UTN Cable Communications Private Limited, Hathway Software Developers Private Limited, Hathway Mysore Cable Network Private Limited, Hathway Krishna Cable Private Limited, Hathway New Concept Cable & Datacom Private Limited, Hathway Mantra Cable & Datacom Private Limited, Hathway Digital Private Limited, Hathway Cable and Datacom Limited, Marble Cable Network Private Limited, Augment Cable Network Private Limited, Jhankar Cable Network Private Limited, Libra Cable Network Private Limited, Den Saya Channel Network Private Limited, Den Digital Cable Network Private Limited, Victor Cable TV Network Private Limited, Fun Cable Network Private Limited, Den Faction Communication System Private Limited, Bali Den Cable Network Private Limited, Den Mod Max Cable Network Private Limited, DEN Crystal Vision Network Private Limited, DEN BCN Suncity Network Private Limited, VBS Digital Distribution Network Private Limited, Desire Cable Network Private Limited, Mountain Cable Network Private Limited, Multitrack Cable Network Private Limited, DEN STN Television Network Private Limited, Disk Cable Network Private Limited, DEN Prayag Cable Networks Private Limited, DEN Ambey Cable Networks Private Limited, DEN VM Magic Entertainment Private Limited, Ambika DEN Cable Network Private Limited, DEN Enjoy SBNM Cable Network Private Limited, Mahavir Den Entertainment Private Limited, Den Fateh Marketing Private Limited, Den Enjoy Navaratan Network Private Limited, Den Enjoy Cable Networks Private Limited, Angel Cable Network Private Limited, Srishti DEN Networks Private Limited, Ekta Entertainment Network Private Limited, Radiant Satellite (India) Private Limited, Den Radiant Satellite Cable Network Private Limited, Multi Star Cable Network Private Limited, Crystal Vision Media Private Limited, Fab Den Network Private Limited, DEN Pawan Cable Network Private Limited, Den Mahendra Satellite Private Limited, DEN Krishna Cable TV Network Private Limited, DEN Harsh Mann Cable Network Private Limited, Den Classic Cable TV Services Private Limited, Den Bindra Network Private Limited, Den Ashu Cable Private Limited, Gemini Cable Network Private Limited, DEN MTN Star Vision Networks Private Limited, Den Premium Multilink Cable Network Private Limited, Den Discovery Digital Network Private Limited, Den Supreme Satellite Vision Private Limited, Den Nashik City Cable Network Private Limited, Den-Manoranjana Satellite Private Limited, Amogh Broad Band Services Private Limited, Den Sahyog Cable Network Private Limited, United Cable Network (Digital) Private Limited, Galaxy Den Media & Entertainment Private Limited, Shree Sidhivinayak Cable Network Private Limited, Den Rajkot City Communication Private Limited, Mahadev Den Cable Network Private Limited, DEN Patel Entertainment Network Private Limited, Fortune (Baroda) Network Private Limited, Drashti Cable Network Private Limited, Den MCN Cable Network Private Limited, Sree Gokulam Starnet Communication Private Limited, Den Kattakada Telecasting and Cable Services Private Limited, Den Sariga Communications Private Limited, Cab-i-Net Communications Private Limited, Den Citi Channel Private Limited, DEN Malayalam Telenet Private Limited, Den Malabar Cable Vision Private Limited, Den Elgee Cable Vision Private Limited, Adhunik Cable Network Private Limited, Indradhanush Cable Network Private Limited, Glimpse Communications Private Limited, Nectar Entertainment Private Limited, Devine Cable Network Private Limited, Silverline Television Network Private Limited, Blossom Entertainment Private Limited, Trident Entertainment Private Limited, Antique Communications Private Limited, Sanmati DEN Cable TV Network Private Limited, Multi Channel Cable Network Private Limited, Den A.F. Communication Private Limited, Den Steel City Cable Network Private Limited, ABC Cable Network Private Limited, Den



Cable Network Private Limited, Maitri Cable Network Private Limited, Rose Entertainment Private Limited, Eminent Cable Network Private Limited, Sanmati Entertainment Private Limited, Bhadohi DEN Entertainment Private Limited, Big Den Entertainment Private Limited, Kishna DEN Cable Networks Private Limited, Divya Drishti Den Cable Network Private Limited, Den Maa Sharda Vision Cable Networks Private Limited, Den Kashi Cable Network Private Limited, Meerut Cable Network Private Limited, DEN Varun Cable Network Private Limited, Den Satellite Cable TV Network Private Limited, Den Prince Network Private Limited, Den Pradeep Cable Network Private Limited, Den Jai Ambey Vision Cable Private Limited, Den F K Cable TV Network Private Limited, Den Budaun Cable Network Private Limited, Den Aman Entertainment Private Limited, Futuristic Media and Entertainment Private Limited (Formerly known as Den Futuristic Cable Networks Private Limited), Den Broadband Private Limited, Den Networks Limited, Reliance O2C Limited (Formerly known as Reliance Navi Mumbai Infra Limited), Indiavidual Learning Private Limited, Saavn LLC, Saavn Inc., Saavn Media Private Limited, M Entertainments Private Limited, The Indian Film Combine Private Limited, Reliance Industries Uruguay Petroquímica S.A., Reliance Services and Holdings Limited (Formerly known as Naroda Power Private Limited)*, Reliance Sibur Elastomers Private Limited, Reliance Gas Pipelines Limited, Reliance Global Energy Services (Singapore) Pte Ltd., MINDEX 1 Limited, Reliance Global Energy Services Limited, Jio Information Solutions Limited, Radisys International LLC, Radisys Cayman Limited, Radisys International Singapore PTE. Ltd., Radisys Spain S.L.U., Radisys Technologies (Shenzhen) Co., Ltd., Radisys Poland sp. z o.o, Radisys B.V., Radisys GmbH, Radisys Convidia (Ireland) Limited, Radisys UK Limited, Radisys Canada Inc., Radisys Systems Equipment Trading (Shanghai) Co., Ltd., Radisys Corporation, Reliance Ethane Holding Pte Limited, Ethane Topaz LLC*, Ethane Sapphire LLC*, Ethane Pearl LLC*, Ethane Opal LLC*, Ethane Emerald LLC*, Ethane Crystal LLC*, Reliance Ventures Limited, Model Economic Township Limited, Roptonal Limited, IndiaCast US Limited, IndiaCast UK Limited, IndiaCast Media Distribution Private Limited, Viacom18 US Inc., Viacom18 Media Private Limited, Viacom18 Media (UK) Limited, AETN18 Media Private Limited, TV18 Broadcast Limited, Infomedia Press Limited, Greycells18 Media Limited, e-Eighteen.com Limited, Colosseum Media Private Limited, Network18 Media Trust, Moneycontrol Dot Com India Limited, Network18 Media & Investments Limited, Watermark Infratech Private Limited, RRB Mediasoft Private Limited, RB Mediasoft Private Limited, RB Media Holdings Private Limited, RB Holdings Private Limited, Colorful Media Private Limited, Adventure Marketing Private Limited, Independent Media Trust, Reliance Jio Infocomm Limited, Reliance Jio Infocomm USA, Inc., Reliance Jio Infocomm UK Limited, Reliance Jio Infocomm Pte. Limited, Reliance Jio Global Resources LLC, Recron (Malaysia) Sdn. Bhd., Reliance Industries (Middle East) DMCC, RP Chemicals (Malaysia) Sdn. Bhd., Affinity USA Inc, Aurora Algae Inc., Reliance Marcellus LLC, Reliance Marcellus II LLC, Reliance Eagleford Upstream LLC, Reliance Eagleford Upstream Holding LP, Affinity Names Inc., Reliance Eagleford Upstream GP LLC, Reliance Holding USA, Inc., Reliance Energy Generation and Distribution Limited, RIL USA, Inc., Rhea Retail Private Limited, Genesis Luxury Fashion Private Limited, Genesis Colors Limited, GLB Body Care Private Limited, GML India Fashion Private Limited, Genesis La Mode Private Limited, GLF Lifestyle Brands Private Limited, Reliance Gas Lifestyle India Private Limited, Reliance Lifestyle Holdings Limited, Reliance Brands Limited, Reliance-GrandOptical Private Limited, Reliance Petro Marketing Limited, Reliance Clothing India Private Limited, Reliance Retail Limited, Reliance Retail Ventures Limited, Reliance Strategic Investments Limited, Reliance Exploration & Production DMCC, Dronagiri Pagote North Second Infra Limited, Dronagiri Pagote South First Infra Limited, Dronagiri Pagote North First Infra Limited, Dronagiri Navghar South Second Infra Limited, Dronagiri Navghar North Second Infra Limited, Dronagiri Navghar South First Infra Limited, Dronagiri Navghar North First Infra Limited, Dronagiri Navghar West Infra Limited, Dronagiri Navghar East Infra Limited, Dronagiri Navghar South Infra Limited, Dronagiri Navghar North Infra Limited, Dronagiri Pagote West Infra Limited, Dronagiri Pagote East Infra Limited, Dronagiri Pagote South Infra Limited, Dronagiri Pagote North Infra Limited, Dronagiri Bokadvira West Infra Limited, Dronagiri Bokadvira East Infra Limited, Dronagiri Bokadvira South Infra Limited, Dronagiri Bokadvira North Infra Limited, Dronagiri Panje West Infra Limited, Dronagiri Panje East Infra Limited, Dronagiri Panje South Infra Limited.

*Ceased to be subsidiary during the period

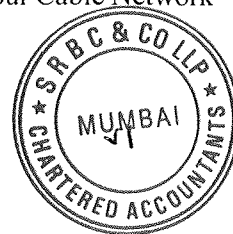
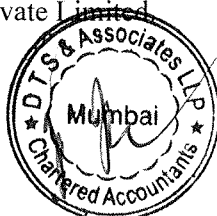


Dronagiri Panje North Infra Limited, Dronagiri Funde West Infra Limited, Dronagiri Funde East Infra Limited, Dronagiri Funde South Infra Limited, Dronagiri Funde North Infra Limited, Dronagiri Dongri West Infra Limited, Dronagiri Dongri East Infra Limited, Dronagiri Dongri South Infra Limited, Dronagiri Dongri North Infra Limited, Kalamboli South First Infra Limited, Kalamboli North Third Infra Limited, Kalamboli North Second Infra Limited, Kalamboli North First Infra Limited, Kalamboli West Infra Limited, Kalamboli East Infra Limited, Kalamboli South Infra Limited, Kalamboli North Infra Limited, Ulwe West Infra Limited, Ulwe East Infra Limited, Ulwe South Infra Limited, Ulwe North Infra Limited, Ulwe Waterfront West Infra Limited, Ulwe Waterfront East Infra Limited, Ulwe Waterfront South Infra Limited, Ulwe Waterfront North Infra Limited, Jio Estonia OU, Reliance Commercial Dealers Limited, Radisys India Private Limited, Jio Digital Cableco Private Limited, Jio Cable and Broadband Holdings Private Limited, Jio Internet Distribution Holdings Private Limited, Jio Content Distribution Holdings Private Limited, Jio Television Distribution Holdings Private Limited, Jio Digital Distribution Holdings Private Limited, Jio Futuristic Digital Holdings Private Limited, Digital Media Distribution Trust, New Emerging World of Journalism Private Limited, Surela Investment and Trading Limited, Reliance Jio Messaging Services Limited, Reliance SMSL Limited, Reliance Vantage Retail Limited, Reliance Prolific Traders Private Limited, Reliance Prolific Commercial Private Limited, Reliance Progressive Traders Private Limited, Reliance Eminent Trading & Commercial Private Limited, Reliance Corporate IT Park Limited, Reliance Comtrade Private Limited, Reliance Ambit Trade Private Limited, Reliance Universal Traders Private Limited, Jio Infrastructure Management Services Limited (Formerly known as Jio Digital Media Distribution Limited), Reliance Content Distribution Limited, Reliance World Trade Private Limited*, Reliance Retail Insurance Broking Limited, Reliance Retail Finance Limited, Reliance Polyolefins Limited*, Reliance Payment Solutions Limited, Reliance Jio Media Limited, Jio Haptik Technologies Limited (Formerly known as Reliance Jio Digital Services Limited), Reliance Innovative Building Solutions Private Limited, Reliance Industrial Investments and Holdings Limited, Reliance Energy and Project Development Limited*, Reliance Chemicals Limited*, Reliance Aromatics and Petrochemicals Limited*, Petroleum Trust*, Kanhatech Solutions Limited, Indiawin Sports Private Limited, Reliance Universal Enterprises Limited*, Indiawin Sports Private Limited

List of Joint Ventures:

Reliance Sideways Private Limited, TCO Reliance India Private Limited, Ethane Topaz LLC, Ethane Sapphire LLC, Ethane Pearl LLC, Ethane Opal LLC, Ethane Emerald LLC, Ethane Crystal LLC, Marks and Spencer Reliance India Private Limited, Reliance Grand Vision India Supply Private Limited, Supreme Tradelinks Private Limited, Reliance-Vision Express Private Limited, Reliance Bally India Private Limited, Ryohin-Keikaku Reliance India Private Limited, Brooks Brothers India Private Limited, Iconix Lifestyle India Private Limited, Reliance Paul & Shark Fashions Private Limited, Zegna South Asia Private Limited, Diesel Fashion India Reliance Private Limited, V&B Lifestyle India Private Limited, Canali India Private Limited, Burberry India Private Limited, Pipeline Management Services Private Limited (Formerly known as Rutvi Project Managers Private Limited), Jio Payments Bank Limited, D. E. Shaw India Securities Private Limited, Football Sports Development Limited, IMG Reliance Limited, India Gas Solutions Private Limited, Ubona Technologies Private Limited, IBN Lokmat News Private Limited, Hathway Bhawani NDS Network Private Limited, Hathway CCN Multinet Private Limited, Hathway Bhaskar CCN Multi Entertainment Private Limited, Hathway CCN Entertainment (India) Private Limited, Hathway CBN Multinet Private Limited, Hathway Prime Cable & Datacom Private Limited, Hathway ICE Television Private Limited, Hathway Digital Saharanpur Cable & Datacom Private Limited, Hathway Channel 5 Cable & Datacom Private Limited, Hathway SS Cable & Datacom LLP, Hathway Sonali OM Crystal Cable Private Limited, Net 9 Online Hathway Private Limited, Hathway Dattatray Cable Network Private Limited, Hathway Sai Star Cable & Datacom Private Limited, Hathway Latur MCN Cable & Datacom Private Limited, Hathway Cable MCN Nanded Private Limited, Hathway Palampur Cable Network Private Limited, Hathway MCN Private Limited.

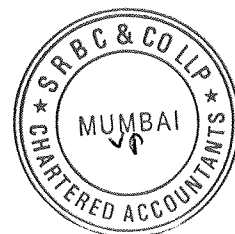
*Ceased to be subsidiary during the period



List of Associates:

Reliance Services and Holdings Limited (Formerly known as Naroda Power Private Limited), Reliance Industrial Infrastructure Limited, Indian Vaccines Corporation Limited, Gujarat Chemical Port Terminal Company Limited, Reliance Europe Limited, Petroleum Trust, Clayfin Technologies Private Limited, Vay Network Services Private Limited, Gaurav Overseas Private Limited, GenNext Ventures Investment Advisers LLP, Shop CJ Network Private Limited, Television Home Shopping Network Limited, Townscript pte Ltd, Singapore, Tribevibe Entertainment Private Limited, Bookmyshow Sdn. Bhd., Townscript USA, Inc., Bookmyshow Venues Management Private Limited (formerly known as Go2space Event Management Private Limited), Big Tree Sport & Recreational Events Tickets Selling L.L.C, Bookmyshow Live Private Limited (formerly known as Nomobo Entertainment Private Limited), NW18 HSN Holdings Plc, Foodfesta Wellcare Private Limited, Big Tree Entertainment Lanka Private Limited, Dyulok Technologies Private Limited, PT Big Tree Entertainment Indonesia, Fantain Sports Private Limited, Big Tree Entertainment Singapore Pte. Limited, Big Tree Entertainment DMCC, SpaceBound Web Labs Private Limited, Big Tree Entertainment Private Limited, Eenadu Television Private Limited, Scod18 Networking Private Limited, Hathway VCN Cablenet Private Limited, DL GTPL Broadband Private Limited, GTPL KCBPL Broad Band Private Limited, GTPL SK Vision, GTPL Shiv Cable, GTPL Media Entertainment, GTPL Tridev Cable Network, GTPL Crazy Network, GTPL Swastik Communication, GTPL Parth World Vision, GTPL Lucky Video Cable, GTPL Khusboo Video Channel, GTPL Chaudhary Vision, GTPL Henish Cable Vision, GTPL Hariom World Vision, GTPL Shiv Cable Network, GTPL Shiv Cable Vision, GTPL Sanjiv Cable, GTPL Jyoti Cable, GTPL Sai Vision, GTPL Bawa Cable, GTPL Ma Bhagawati Entertainment Services, GTPL World Vision, GTPL Leo Vision, GTPL Vraj Cable, GTPL Narmada Cable Services, GTPL Shreenathji Communication, GTPL World View Cable, GTPL Sai World Channel, GTPL Shree Shani Cable, GTPL Shiv Cable, GTPL Khambhat Cable Network, GTPL Jaydeep Cable, GTPL Bariya Television Network, Vizianagar Citi Communications Private Limited, GTPL Abhilash Communication Private Limited, GTPL Meghana Distributors Private Limited, GTPL TV Tiger Private Limited, GTPL Kaizen Infonet Private Limited, GTPL Deesha Cable Net Private Limited, GTPL Junagadh Network Private Limited, Vaji Communication Private Limited, GTPL Video Vision Private Limited, GTPL V & S Cable Private Limited, DL GTPL Cabnet Private Limited, GTPL Ahmedabad Cable Network Private Limited, GTPL Sharda Cable Network Private Limited, GTPL Bansidhar Telelink Private Limited, GTPL DCPL Private Limited, GTPL Shiv Network Private Limited, GTPL Sorath Telelink Private Limited, GTPL Jay Santoshima Network Private Limited, GTPL Dahod Television Network Private Limited, GTPL Kolkata Cable & Broadband Pariseva Limited, GTPL Insight Channel Network Private Limited, GTPL Parshwa Cable Network Private Limited, GTPL Blue Bell Network Private Limited, GTPL VVC Network Private Limited, GTPL Link Network Private Limited, GTPL Shivshakti Network Private Limited, GTPL Narmada Cyberzone Private Limited, GTPL Vision Services Private Limited, GTPL Space City Private Limited, GTPL Vidarbha Telelink Private Limited, GTPL Surat Telelink Private Limited, GTPL SMC Network Private Limited, GTPL City Channel Private Limited, GTPL Broadband Private Limited, GTPL Video Badshah Private Limited, GTPL SK Network Private Limited, GTPL Zigma Vision Private Limited, GTPL Solanki Cable Network Private Limited, GTPL Anjali Cable Network Private Limited, Pan Cable Services Private Limited, GTPL Hathway Limited, CCN DEN Network Private Limited, DEN ADN Network Private Limited, DEN ABC Cable Network Ambarnath Private Limited, Konark IP Dossiers Private Limited, Den Satellite Network Private Limited, DEN New Broad Communication Private Limited.

5. The accompanying Statement and other financial information includes the Parent's proportionate share in an unincorporated joint operation which reflects total expenditure of Rs. 63 crore and Rs. 177 crore for the quarter and year to date from April 01, 2019 to December 31, 2019 respectively, which is based on statement from operator and certified by the management.

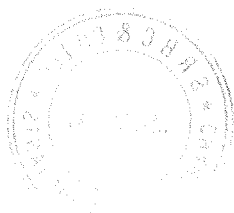
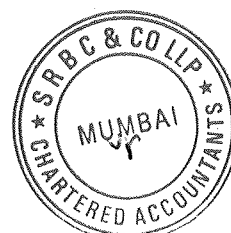


6. (a) The accompanying Statement includes the interim financial statements and other financial information of 17 subsidiaries which reflects total revenues of Rs. 37,239 crore and Rs. 1,13,679 crore, total net profit after tax of Rs. 1,744 crore and Rs. 4,414 crore, total comprehensive income of Rs. 1,744 crore and Rs. 4,015 crore for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 respectively, and the interim financial results of an associate which reflect Group's share of net profit after tax of Rs. 1 crore and Rs. 3 crore and total comprehensive income of Rs. 4 crore and Rs. 7 crore for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, which have been reviewed by one of the joint auditors, individually or together with another auditor.

(b) We did not review the interim financial results and other financial information in respect of 132 subsidiaries, whose interim financial results/information reflect total revenues of Rs. 52,858 crore and Rs. 1,49,811 crore, total net profit after tax of Rs. 995 crore and Rs. 1,171 crore, total comprehensive income of Rs. 56 crore and Rs. 666 crore, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, and the interim financial results and other financial information of 20 joint ventures and 90 associates which reflects Group's share of net profit after tax of Rs. 18 crore and Rs. 57 crore and total comprehensive income of Rs. 19 crore and Rs. 58 crore, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management.


Our conclusion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associates is based solely on the report of the other auditors. Our conclusion is not modified in respect of this matter.

7. The Statement includes interim financial results and other financial information of 198 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 167 crore and Rs. 487 crore, total net profit after tax of Rs. 9 crore and Rs. 273 crore, and total comprehensive income of Rs. 67 crore and Rs. 429 crore, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019 respectively, and the interim financial results and other financial information of 28 joint ventures and 21 associates which reflects Group's share of net profit after tax of Rs. 37 crore and Rs. 75 crore and total comprehensive income of Rs. 37 crore and Rs. 75 crore, for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively which are certified by the Management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.



8. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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 Reg. number: 142412W/ W100595


per T P Ostwal
Partner

Membership No.: 030848



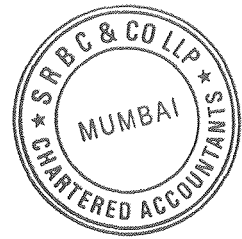
UDIN: 20030848AAAAAI3940

Place: Mumbai
Date: January 17, 2020

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


per Vikas Kumar Pansari
Partner

Membership No.: 093649



UDIN: 20093649AAAAAD6243

Place: Mumbai
Date: January 17, 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/NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in crore, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
	31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
Income						
Value of Sales & Services (Revenue)	168,858	164,769	171,300	507,414	470,133	624,963
Less: GST Recovered	12,056	11,844	10,500	35,634	29,532	42,118
Revenue from Operations	156,802	152,925	160,800	471,780	440,601	582,845
Other Income	3,645	3,614	2,460	10,405	5,488	8,635
Total Income	160,447	156,539	163,260	482,185	446,089	591,480
Expenses						
Cost of Materials Consumed	68,373	63,626	68,204	202,938	213,145	275,237
Purchases of Stock-in-Trade	38,476	35,735	35,813	117,870	91,738	123,930
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,378)	873	7,342	(5,147)	(3,044)	(4,680)
Excise Duty	3,863	3,623	3,902	11,859	10,910	13,885
Employee Benefits Expense	3,880	3,147	3,265	10,362	9,143	12,488
Finance Costs	5,404	5,450	4,119	15,963	11,601	16,495
Depreciation / Amortisation and Depletion Expense	5,545	5,315	5,237	15,871	15,639	20,934
Other Expenses	21,202	23,769	20,957	68,045	55,623	78,067
Total Expenses	145,365	141,538	148,839	437,761	404,755	536,356
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, and exceptional items and tax	15,082	15,001	14,421	44,424	41,334	55,124
Share of Profit/(Loss) of Associates and Joint Ventures	57	54	24	136	35	103
Profit Before Exceptional Item and Tax	15,139	15,055	14,445	44,560	41,369	55,227
Exceptional Item (Net of tax) (Refer Note 2)	(177)	-	-	(177)	-	-
Profit Before Tax	14,962	15,055	14,445	44,383	41,369	55,227
Tax Expenses						
Current Tax	1,996	2,065	2,955	7,254	8,879	11,683
Deferred Tax	1,125	1,638	1,114	3,795	3,080	3,707
Profit for the Period	11,841	11,352	10,376	33,334	29,410	39,837
Other Comprehensive Income (OCI)						
i Items that will not be reclassified to Profit and Loss	(449)	(37)	341	(994)	195	77,470
ii Income tax relating to items that will not be reclassified to Profit or Loss	(975)	24	(42)	(848)	(40)	(16,705)
iii Items that will be reclassified to Profit or Loss	(787)	(949)	787	(1,397)	(3,481)	(2,177)
iv Income tax relating to items that will be reclassified to Profit or Loss	55	176	(410)	216	318	177
Total Other Comprehensive Income (Net of Tax)	(2,156)	(786)	676	(3,023)	(3,008)	58,765
Total Comprehensive Income for the Period	9,685	10,566	11,052	30,311	26,402	98,602
Net Profit attributable to :						
a) Owners of the Company	11,640	11,262	10,251	33,006	29,226	39,588
b) Non-Controlling Interest	201	90	125	328	184	249
Other Comprehensive Income attributable to :						
a) Owners of the Company	(2,152)	(787)	687	(3,015)	(2,997)	58,773
b) Non-Controlling Interest	(4)	1	(11)	(8)	(11)	(8)
Total Comprehensive Income attributable to :						
a) Owners of the Company	9,488	10,475	10,938	29,991	26,229	98,361
b) Non-Controlling Interest	197	91	114	320	173	241
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised)						
(a) Basic (in ₹)	18.36	18.59	17.30	53.66	49.33	66.82
(b) Diluted (in ₹)	18.36	18.59	17.30	53.66	49.32	66.80
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	6,339	6,339	5,927	6,339	5,927	5,926
Other Equity excluding Revaluation Reserve						381,186

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Notes

1. The figures for the corresponding previous period have been regrouped /reclassified wherever necessary, to make them comparable.
2. In view of judgement dated 24th October 2019 of the Honourable Supreme Court of India relating to the Adjusted Gross Revenue (AGR), Reliance Jio Infocomm Limited (RJIL), during the quarter, has recognized estimated liability for the period 2010-11 to 2018-19 towards License fees/Spectrum Usage Charges as Exceptional Item (Net of Tax) of ₹ 177 crore.
3. RJIL, during the quarter, has started recovering termination charges from the subscribers for voice calls to other operators, accordingly the access charges have been presented on a gross basis for all the periods presented.
4. After 25 years of operating the Panna-Mukta oil and gas fields, the Panna-Mukta and Tapti (PMT) Joint Venture partners have handed over the Panna-Mukta oil and gas fields back to the Government of India's nominee i.e. ONGC on 21st December, 2019.
5. The Company invested ₹ 165,000 crore in Jio Platforms Limited (JPL) through Optionally Convertible Preference Shares (OCPS) and ₹ 4,961 crore in equity shares. The JPL further acquired RIL's investment of ₹ 64,450 crore in RJIL.

The Board of directors of RJIL, approved a Scheme of Arrangement (the Scheme) between RJIL and certain classes of its creditors including debenture holders for transfer of identified liabilities of ~ ₹ 104,365 crore for an equal consideration to RIL (the Ultimate Holding Company). RJIL has filed the Scheme with National Company Law Tribunal (NCLT), seeking approval for transfer of identified liabilities to RIL with an appointed date of 16th December 2019.

- 6.a During the quarter, the company has received the payment of 2nd tranche, aggregating ₹ 500 crore, from the holders of partly paid up listed Unsecured Non-Convertible Redeemable Debentures (Series IA).

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- b. The listed Non-Convertible Debentures of the Company aggregating ₹ 500 crore as on 31st December 2019 are secured by way of first mortgage / charge on the Company's certain properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on 31st December, 2019 exceeds hundred percent of the principal amount of the said listed non-convertible debentures.
- c. Further, the Non-Convertible Debentures of the subsidiary viz. Reliance Jio Infocomm Limited, aggregating ₹ 13,386 crore as at 31st December 2019 are secured by way of pari passu charge on the RJIL's certain movable properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
7. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 17th January, 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/NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
1.	Segment Value of Sales and Services (Revenue)						
	- Petrochemicals	36,909	38,538	45,619	113,058	129,651	172,065
	- Refining	103,718	97,229	111,738	302,668	306,144	393,988
	- Oil and Gas	873	790	1,182	2,586	3,936	5,005
	- Organized Retail	45,327	41,202	35,577	124,725	93,903	130,566
	- Digital Services	17,555	16,534	12,893	49,829	34,331	48,660
	- Others	4,638	9,882	5,707	25,308	14,212	22,151
	Gross Value of Sales & Services	209,020	204,175	212,716	618,174	582,177	772,435
	Less: Inter Segment Transfers	40,162	39,406	41,416	110,760	112,044	147,472
	Value of Sales & Services	168,858	164,769	171,300	507,414	470,133	624,963
2.	Less: GST Recovered	12,056	11,844	10,500	35,634	29,532	42,118
	Revenue from Operations	156,802	152,925	160,800	471,780	440,601	582,845
	Segment Results (EBITDA)						
	- Petrochemicals	7,252	8,927	9,596	24,989	28,284	37,645
	- Refining	6,530	5,659	5,849	17,341	18,075	23,038
	- Oil and Gas	64	128	511	399	1,384	1,642
	- Organized Retail	2,727	2,322	1,680	7,098	4,278	6,201
	- Digital Services	5,833	5,324	4,066	16,065	10,826	15,341
	- Others	1,094	809	747	2,790	2,198	2,755
	Total Segment Profit before Interest, Tax and Depreciation and Amortisation	23,500	23,169	22,449	68,682	65,045	86,622
3	Segment Results (EBIT)						
	- Petrochemicals	5,880	7,602	8,221	20,990	24,198	32,173
	- Refining	5,657	4,957	5,055	15,122	15,692	19,868
	- Oil and Gas	(366)	(306)	(185)	(921)	(1,112)	(1,379)
	- Organized Retail	2,389	2,035	1,512	6,201	3,825	5,546
	- Digital Services	3,857	3,322	2,362	10,259	6,119	8,784
	- Others	663	399	376	1,545	1,086	1,230
	Total Segment Profit before Interest and Tax	18,080	18,009	17,341	53,196	49,808	66,222
	(i) Finance Cost	(5,404)	(5,450)	(4,119)	(15,963)	(11,601)	(16,495)
	(ii) Interest Income	2,628	2,527	1,171	7,652	3,740	5,016
	(iii) Other Un-allocable Income (Net of Expenditure)	(165)	(31)	52	(325)	(578)	484
	Profit before Tax and Exceptional Items	15,139	15,055	14,445	44,560	41,369	55,227
	Exceptional Item (Net of tax)	(177)	-	-	(177)	-	-
	Profit before Tax	14,962	15,055	14,445	44,383	41,369	55,227
	(i) Current Tax	(1,996)	(2,065)	(2,955)	(7,254)	(8,879)	(11,683)
	(ii) Deferred Tax	(1,125)	(1,638)	(1,114)	(3,795)	(3,080)	(3,707)
	Profit after Tax (including share of Profit/(Loss) of Associates & Joint Ventures)	11,841	11,352	10,376	33,334	29,410	39,837

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Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
4.	Segment Assets						
	- Petrochemicals	128,691	124,958	133,101	128,691	133,101	129,952
	- Refining	223,481	220,335	217,616	223,481	217,616	220,103
	- Oil and Gas	39,487	38,509	39,312	39,487	39,312	36,133
	- Organized Retail	44,634	39,250	35,227	44,634	35,227	35,560
	- Digital Services	256,888	251,559	302,317	256,888	302,317	213,393
	- Others	103,299	92,791	70,906	103,299	70,906	66,013
	- Unallocated	290,816	275,531	128,985	290,816	128,985	301,252
	Total Segment Assets	1,087,296	1,042,933	927,464	1,087,296	927,464	1,002,406
5.	Segment Liabilities						
	- Petrochemicals	13,874	15,499	29,589	13,874	29,589	25,229
	- Refining	152,350	134,328	140,837	152,350	140,837	140,873
	- Oil and Gas	41,501	41,176	42,866	41,501	42,866	42,201
	- Organized Retail	26,246	24,425	20,150	26,246	20,150	22,508
	- Digital Services	186,119	177,516	196,750	186,119	196,750	150,083
	- Others	25,894	24,174	10,313	25,894	10,313	10,792
	- Unallocated	641,312	625,815	486,959	641,312	486,959	610,720
	Total Segment Liabilities	1,087,296	1,042,933	927,464	1,087,296	927,464	1,002,406

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Notes to Segment Information (Consolidated) for the Quarter / Nine Months Ended 31st December, 2019

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 **Organized Retail** segment includes organized retail business in India.
 - e) The **Digital Services** segment includes provision of a range of digital services in India and investment in telecom infrastructure business.
 - f) Other business segments including media which are not separately reportable have been grouped under the **Others** segment.
 - g) Other investments / assets, related income and long term resources raised by the Company same are considered under **Unallocated**.

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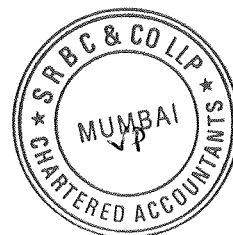
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Mumbai – 400 013, India

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 Standalone Financial Results of the Company Pursuant to the Regulation 33 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 financial results of Reliance Industries Limited (the "Company"), which includes Joint Operations for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 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. The accompanying Statement and other financial information includes the Company's proportionate share in an unincorporated joint operation which reflects total expenditure of Rs. 63 crore and Rs. 177 crore for the quarter and year to date from April 01, 2019 to December 31, 2019 respectively, which is based on statement from operator and certified by the management.



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

For D T S & Associates LLP

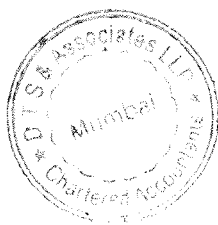
Chartered Accountants

ICAI Firm Reg. number: 142412W/ W100595



per T P Ostwal
Partner

Membership No.: 030848



UDIN: 20030848AAAAAJ1237

Place: Mumbai

Date: January 17, 2020

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Reg. number: 324982E/E300003



per Vikas Kumar Pansari
Partner

Membership No.: 093649



UDIN: 20093649AAAAAC4368

Place: Mumbai

Date: January 17, 2020

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in crore, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
	31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
Income						
Value of Sales & Services (Revenue)	93,741	94,446	107,934	284,571	310,338	400,986
Less: GST Recovered	3,589	3,686	3,936	11,023	12,006	16,082
Revenue from Operations	90,152	90,760	103,998	273,548	298,332	384,904
Other Income	3,954	3,629	2,456	10,928	6,536	9,419
Total Income	94,106	94,389	106,454	284,476	304,868	394,323
Expenses						
Cost of Materials Consumed	61,844	60,042	65,465	186,895	206,203	265,288
Purchases of Stock-in-Trade	1,841	1,662	2,700	5,134	6,695	8,289
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	91	2,778	6,628	1,324	(1,413)	(3,294)
Excise Duty	3,863	3,623	3,902	11,859	10,910	13,885
Employee Benefits Expense	1,426	1,797	1,456	4,561	4,429	5,834
Finance Costs	2,520	2,723	2,405	7,944	6,960	9,751
Depreciation / Amortisation and Depletion Expense	2,551	2,317	2,586	7,043	8,093	10,558
Other Expenses	8,216	7,192	9,340	23,598	26,955	36,645
Total Expenses	82,352	82,134	94,482	248,358	268,832	346,956
Profit Before Tax	11,754	12,255	11,972	36,118	36,036	47,367
Tax Expenses						
Current Tax	1,869	1,552	2,424	5,863	7,295	9,440
Deferred Tax	300	1,001	620	1,932	2,134	2,764
Profit for the Period	9,585	9,702	8,928	28,323	26,607	35,163
Other Comprehensive Income (OCI)						
i Items that will not be reclassified to Profit or Loss	(1)	(45)	(133)	(273)	(262)	76,892
ii Income tax relating to items that will not be reclassified to Profit or Loss	(1,028)	(1)	28	(980)	56	(16,569)
iii Items that will be reclassified to Profit or Loss	(315)	(997)	1,898	(1,249)	(1,478)	(827)
iv Income tax relating to items that will be reclassified to Profit or Loss	56	177	(409)	219	318	178
Total Other Comprehensive Income (Net of Tax)	(1,288)	(866)	1,384	(2,283)	(1,366)	59,674
Total Comprehensive Income for the Period	8,297	8,836	10,312	26,040	25,241	94,837
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised)						
(a) Basic (in ₹)	15.12	15.31	14.08	44.68	41.98	55.48
(b) Diluted (in ₹)	15.12	15.30	14.08	44.68	41.97	55.47
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	6,339	6,339	6,339	6,339	6,339	6,339
Other Equity excluding Revaluation Reserve						398,983

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Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. After 25 years of operating the Panna-Mukta oil and gas fields, the Panna-Mukta and Tapti (PMT) Joint Venture partners have handed over the Panna-Mukta oil and gas fields back to the Government of India's nominee i.e. ONGC on 21st December 2019.
3. The Company invested ₹ 165,000 crore in the Jio Platforms Limited (JPL) through Optionally Convertible Preference Shares (OCPS) and ₹ 4,961 crore in Equity shares. The JPL further acquired the Company's investment of ₹ 64,450 crore in Reliance Jio Infocomm Limited (RJIL).
- 4.a During the quarter, the Company has received the payment of 2nd tranche, aggregating ₹ 500 crore, from the holders of partly paid up listed Unsecured Non-Convertible Redeemable Debentures (Series IA).
- b. The listed Secured Non-convertible Debentures of the Company aggregating ₹ 500 crore as on 31st December 2019 are secured by way of first mortgage / charge on the Company's certain properties. The asset cover in respect of the Non-Convertible Debentures of the Company as on 31st December, 2019 exceeds hundred percent of the principal amount of the said listed non-convertible debentures.
5. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 17th January, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31 Dec'19	30 Sep'19	31 Dec'18	31 Dec'19	31 Dec'18	31 Mar'19
1.	Segment Value of Sales and Services (Revenue)						
	- Petrochemicals	35,906	37,408	44,704	109,493	126,680	168,075
	- Refining	78,189	76,494	88,883	231,270	251,733	320,547
	- Oil and Gas	542	447	603	1,479	2,093	2,613
	- Others	529	459	351	1,365	1,153	1,685
	Gross Value of Sales & Services	115,166	114,808	134,541	343,607	381,659	492,920
	Less: Inter Segment Transfers	21,425	20,362	26,607	59,036	71,321	91,934
2.	Value of Sales & Services	93,741	94,446	107,934	284,571	310,338	400,986
	Less: GST Recovered	3,589	3,686	3,936	11,023	12,006	16,082
	Revenue from Operations	90,152	90,760	103,998	273,548	298,332	384,904
	Segment Results (EBITDA)						
	- Petrochemicals	7,089	8,751	9,255	24,410	27,489	36,568
	- Refining	6,456	5,566	5,739	17,095	17,705	22,517
	- Oil and Gas	201	226	433	695	938	1,215
3.	- Others	159	134	148	457	418	561
	Total Segment Profit before Interest, Tax and Depreciation and Amortisation	13,905	14,677	15,575	42,657	46,550	60,861
	Segment Results (EBIT)						
	- Petrochemicals	5,788	7,498	7,993	20,678	23,712	31,531
	- Refining	5,614	4,920	4,945	14,963	15,323	19,349
	- Oil and Gas	56	60	119	233	(312)	(216)
	- Others	3	22	44	74	88	107
4.	Total Segment Profit before Interest and Tax	11,461	12,500	13,101	35,948	38,811	50,771
	(i) Finance Cost	(2,520)	(2,723)	(2,405)	(7,944)	(6,960)	(9,751)
	(ii) Interest Income	2,546	2,412	1,350	7,676	4,319	5,761
	(iii) Other Un-allocable Income (Net of Expenditure)	267	66	(74)	438	(134)	586
	Profit before Tax	11,754	12,255	11,972	36,118	36,036	47,367
	(i) Current Tax	(1,869)	(1,552)	(2,424)	(5,863)	(7,295)	(9,440)
	(ii) Deferred Tax	(300)	(1,001)	(620)	(1,932)	(2,134)	(2,764)
5.	Profit after Tax	9,585	9,702	8,928	28,323	26,607	35,163
	Segment Assets						
	- Petrochemicals	122,851	119,131	121,347	122,851	121,347	117,700
	- Refining	213,160	212,598	209,879	213,160	209,879	213,926
	- Oil and Gas	38,631	37,468	35,127	38,631	35,127	32,566
	- Others	41,725	100,972	148,817	41,725	148,817	85,076
	- Unallocated	486,460	300,134	145,897	486,460	145,897	326,477
	Total Segment Assets	902,827	770,303	661,067	902,827	661,067	775,745
	Segment Liabilities						
	- Petrochemicals	12,196	13,382	21,795	12,196	21,795	16,858
	- Refining	142,018	126,998	132,562	142,018	132,562	134,476
	- Oil and Gas	4,331	4,834	5,331	4,331	5,331	5,255
	- Others	473	838	975	473	975	795
	- Unallocated	743,809	624,251	500,404	743,809	500,404	618,361
	Total Segment Liabilities	902,827	770,303	661,067	902,827	661,067	775,745

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Notes to Segment Information (Standalone) for the Quarter / Nine Months Ended 31st December, 2019

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 Lowdensity 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) Other business segments which are not separately reportable have been grouped under the **Others** segment.
- e) Other investments / assets, related income and long term resources raised by the Company are considered under **Unallocated**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

January 17, 2020

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