

July 21, 2023

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: Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 2023

In continuation of our letter dated July 14, 2023 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023 along with Independent Auditor's Review Report.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 7:25 p.m.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**



Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

Copy to:
Luxembourg Stock Exchange
35A boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
2 Shenton Way, #02- 02 SGX Centre 1,
Singapore 068804

Deloitte Haskins & Sells LLP

Chartered Accountants
One International Center
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai – 400013
Maharashtra, India

Chaturvedi & Shah LLP

Chartered Accountants
912, Tulsiani Chambers
212 Nariman Point
Mumbai – 400021
Maharashtra, India

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Reliance Industries Limited pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended**Review Report****To The Board of Directors****Reliance Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Reliance Industries Limited (“the Parent”), which includes joint operations and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profits/ loss after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th June, 2023 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

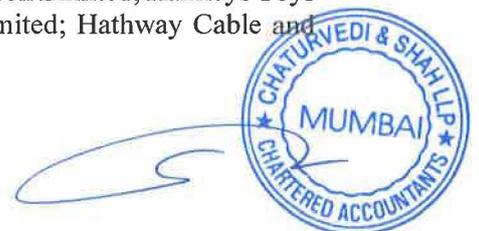


We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

List of Subsidiaries:

7-India Convenience Retail Limited; Aaidea Solutions Limited; Actoserba Active Wholesale Limited; Addverb Technologies BV; Addverb Technologies Limited; Addverb Technologies Pte Limited; Addverb Technologies Pty Limited; Addverb Technologies USA Inc.; Adventure Marketing Private Limited; AETN18 Media Private Limited; Amante Exports (Private) Limited; Amante India Limited; Amante Lanka (Private) Limited; Asteria Aerospace Limited; Bhadohi DEN Entertainment Private Limited; Bismi Connect Private Limited; Bismi Hypermart Private Limited; Catwalk Worldwide Private Limited; Channels India Network Private Limited; Chennai Cable Vision Network Private Limited; Colorful Media Private Limited; Colosseum Media Private Limited; Columbus Centre Corporation (Cayman); Columbus Centre Holding Company LLC; Cover Story Clothing Limited; Cover Story Clothing UK Limited; C-Square Info-Solutions Limited; Dadha Pharma Distribution Limited; DEN Ambey Cable Networks Private Limited; Den Broadband Limited; Den Budaun Cable Network Private Limited; Den Discovery Digital Networks Private Limited; Den Enjoy Cable Networks Private Limited; Den Enjoy Navaratan Network Private Limited; Den F K Cable TV Network Private Limited; Den Fateh Marketing Private Limited; Den Kashi Cable Network Limited; Den Malayalam Telenet Private Limited; Den Mod Max Cable Network Private Limited; Den Nashik City Cable Network Private Limited; Den Networks Limited; Den Premium Multilink Cable Network Private Limited; Den Rajkot City Communication Private Limited; Den Satellite Cable TV Network Limited; Den Saya Channel Network Limited; Den Supreme Satellite Vision Private Limited; Den-Manoranjan Satellite Private Limited; Digital Media Distribution Trust; Digital18 Media Limited; Drashti Cable Network Limited; Dronagiri Bokadvira East Infra Limited; Dronagiri Bokadvira North Infra Limited; Dronagiri Bokadvira South Infra Limited; Dronagiri Bokadvira West Infra Limited; Dronagiri Dongri East Infra Limited; Dronagiri Dongri North Infra Limited; Dronagiri Dongri South Infra Limited; Dronagiri Dongri West Infra Limited; Dronagiri Funde East Infra Limited; Dronagiri Funde North Infra Limited; Dronagiri Funde South Infra Limited; Dronagiri Funde West Infra Limited; Dronagiri Navghar East Infra Limited; Dronagiri Navghar North First Infra Limited; Dronagiri Navghar North Infra Limited; Dronagiri Navghar North Second Infra Limited; Dronagiri Navghar South First Infra Limited; Dronagiri Navghar South Infra Limited; Dronagiri Navghar South Second Infra Limited; Dronagiri Navghar West Infra Limited; Dronagiri Pagote East Infra Limited; Dronagiri Pagote North First Infra Limited; Dronagiri Pagote North Infra Limited; Dronagiri Pagote North Second Infra Limited; Dronagiri Pagote South First Infra Limited; Dronagiri Pagote South Infra Limited; Dronagiri Pagote West Infra Limited; Dronagiri Panje East Infra Limited; Dronagiri Panje North Infra Limited; Dronagiri Panje South Infra Limited; Dronagiri Panje West Infra Limited; e-Eighteen.com Limited; Elite Cable Network Private Limited; Eminent Cable Network Private Limited; Enercent Technologies Private Limited; Faradion Limited; Faradion UG; Foodhall Franchises Limited; Future Lifestyles Franchisee Limited; Futuristic Media and Entertainment Limited; Galaxy Den Media & Entertainment Private Limited; Genesis Colors Limited; Genesis La Mode Private Limited; GLB Body Care Private Limited; GLF Lifestyle Brands Private Limited; GML India Fashion Private Limited; Grab A Grub Services Limited; Greycells18 Media Limited; Hamleys (Franchising) Limited; Hamleys Asia Limited; Hamleys of London Limited; Hamleys Toys (Ireland) Limited; Hathway Bhawani Cabletel & Datacom Limited; Hathway Cable and



Datacom Limited; Hathway Digital Limited; Hathway Kokan Crystal Cable Network Limited; Hathway Mantra Cable & Datacom Limited; Hathway Nashik Cable Network Private Limited; Hathway Bhaskar CCN Multi Entertainment Private Limited; ICD Columbus Centre Hotel LLC; Independent Media Trust; IndiaCast Media Distribution Private Limited; IndiaCast UK Limited; IndiaCast US Limited; Individual Learning Limited; Indiawin Sports Middle East Limited; India Mumbai Indians (Pty) Ltd; Indiawin Sports Private Limited; Infomedia Press Limited; Intelligent Supply Chain Infrastructure Management Private Limited; Intimi India Limited; IW Columbus Centre LLC; Jaisuryas Retail Ventures Limited; Jio Cable and Broadband Holdings Private Limited; Jio Content Distribution Holdings Private Limited; Jio Digital Distribution Holdings Private Limited; Jio Estonia OÜ; Jio Futuristic Digital Holdings Private Limited; Jio Haptik Technologies Limited; Jio Information Aggregator Services Limited; Jio Infrastructure Management Services Limited; Jio Internet Distribution Holdings Private Limited; Jio Limited; Jio Media Limited; Jio Platforms Limited; Jio Satellite Communications Limited; Jio Television Distribution Holdings Private Limited; Jio Things Limited; Just Dial Limited; Kalamboli East Infra Limited; Kalamboli North First Infra Limited; Kalamboli North Infra Limited; Kalamboli North Second Infra Limited; Kalamboli North Third Infra Limited; Kalamboli South First Infra Limited; Kalamboli South Infra Limited; Kalamboli West Infra Limited; Kalanikethan Fashions Limited; Kalanikethan Silks Limited; Kishna Den Cable Networks Private Limited; Kutch New Energy Projects Limited; Libra Cable Network Limited; Lithium Werks China Manufacturing Co., Ltd.; Lithium Werks Technology B. V.; Lotus Chocolate Company Limited; M Entertainments Private Limited; Mahadev Den Cable Network Limited; Mahavir Den Entertainment Private Limited; Mansion Cable Network Private Limited; Mayuri Kumkum Limited; Media18 Distribution Services Limited; Meerut Cable Network Private Limited; Mesindus Ventures Limited; Metro Cash and Carry India Private Limited; Mindex 1 Limited; Model Economic Township Limited; Moneycontrol Dot Com India Limited; MYJD Private Limited; Netmeds Healthcare Limited (formerly known as Netmeds Marketplace Limited); Network18 Media & Investments Limited; Network18 Media Trust; New York Hotel LLC; NextGen Fast Fashion Limited; New Emerging World of Journalism Limited; Nilgiris Stores Limited; NowFloats Technologies Limited; Purple Panda Fashions Limited; Radiant Satellite (India) Private Limited; Radisys B.V.; Radisys Canada Inc.; Radisys Cayman Limited; Radisys Convedia (Ireland) Limited; Radisys Corporation; Radisys GmbH; Radisys India Limited; Radisys International LLC; Radisys International Singapore Pte. Ltd.; Radisys Spain S.L.U.; Radisys Systems Equipment Trading (Shanghai) Co. Ltd.; Radisys Technologies (Shenzhen) Co. Ltd.; Radisys UK Limited; RB Holdings Private Limited; RB Media Holdings Private Limited; RB Mediasoft Private Limited; RBML Solutions India Limited; REC Americas LLC; REC ScanModule Sweden AB; REC Solar (Japan) Co., Ltd.; REC Solar EMEA GmbH; REC Solar France SAS; REC Solar Holdings AS; REC Solar Norway AS; REC Solar Pte. Ltd.; REC Systems (Thailand) Co., Ltd.; REC Trading (Shanghai) Co., Ltd.; REC US Holdings, Inc.; Recron (Malaysia) Sdn. Bhd.; Reliance 4IR Realty Development Limited; Reliance A&T Fashions Private Limited; Reliance Abu Sandeep Private Limited; Reliance AK-OK Fashions Limited; Reliance Ambit Trade Private Limited; Reliance Beauty & Personal Care Limited; Reliance Bhutan Limited; Reliance Bio Energy Limited; Reliance BP Mobility Limited; Reliance Brands Holding UK Limited; Reliance Brands Limited; Reliance Brands Luxury Fashion Private Limited; Reliance Carbon Fibre Cylinder Limited; Reliance Chemicals and Materials Limited; Reliance Clothing India Limited; Reliance Commercial Dealers Limited; Reliance Comtrade Private Limited; Reliance Consumer Products Limited; Reliance Content Distribution Limited; Reliance Corporate IT Park Limited; Reliance Digital Health Limited; Reliance Digital Health USA Inc.; Reliance TerraTech Holding 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 Finance and Investments USA LLC; Reliance GAS Lifestyle India Private Limited; Reliance Gas Pipelines Limited; Reliance Global Energy Services (Singapore) Pte. Limited; Reliance Global Energy Services Limited; Reliance Global Project Services Pte Limited; Reliance Global Project Services UK Limited; Reliance Hydrogen Electrolysis Limited; Reliance Hydrogen Fuel Cell Limited; Reliance Industrial Investments and Holdings Limited; Reliance Industries (Middle East) DMCC; Reliance Infratel Limited; Reliance Innovative Building Solutions Private Limited; Reliance International Limited; Reliance Jio Global Resources, LLC; Reliance Jio Infocomm Limited; Reliance Jio Infocomm Pte. Ltd.; Reliance Jio Infocomm UK Limited; Reliance Jio Infocomm USA, Inc.; Reliance Jio Media Limited; Reliance Lifestyle Products Private Limited; Reliance Lithium Werks B. V.; Reliance Lithium Werks USA LLC; Reliance Logistics and Warehouse Holdings Limited; Reliance Mappedu Multi Modal Logistics Park Limited; Reliance Marcellus LLC; Reliance NeuComm LLC; Reliance New Energy Carbon Fibre Cylinder Limited; Reliance New Energy Hydrogen Electrolysis Limited; Reliance New Energy Hydrogen Fuel Cell Limited; Reliance New Energy Battery Storage Limited; Reliance New Energy Limited; Reliance New Energy Power Electronics Limited; Reliance New Energy Storage Limited; Reliance New Solar Energy Limited; Reliance Payment Solutions Limited; Reliance Petro Marketing Limited; Reliance Petro Materials Limited; Reliance Polyester Limited; Reliance Power Electronics Limited; Reliance Progressive Traders Private Limited; Reliance Projects & Property Management Services Limited; Reliance Prolific Commercial Private Limited; Reliance Prolific Traders Private Limited; Reliance Rahul Mishra Fashion Private Limited (formerly known as Rahul Mishra Fashion Private Limited); Reliance Retail and Fashion Lifestyle Limited; Reliance Retail Finance Limited; Reliance Retail Insurance Broking Limited; Reliance Retail Limited; Reliance Retail Ventures Limited; Reliance Ritu Kumar Private Limited; Reliance Sibur Elastomers Private Limited; Reliance SMSL Limited; Reliance SOU Limited; Reliance Strategic Business Ventures Limited; Reliance Strategic Investments Limited; Reliance Syngas Limited; Reliance UbiTek LLC; Reliance Universal Traders Private Limited; Reliance Vantage Retail Limited; Reliance Ventures Limited; Reliance-GrandOptical Private Limited; Reverie Language Technologies Limited; RIL USA, Inc.; RISE Worldwide Limited; Ritu Kumar M.E. (FZE); Rod Retail Private Limited; Roptonal Limited; Rose Entertainment Private Limited; RP Chemicals (Malaysia) Sdn. Bhd.; RRB Mediasoft Private Limited; Saavn LLC Holdings (formerly known as Saavn Inc.); Saavn LLC; Saavn Media Limited; SankhyaSutra Labs Limited; Sensehawk Inc; Sensehawk India Private Limited; Sensehawk MEA Limited; Shopsense Retail Technologies Limited; Shri Kannan Departmental Store Limited; skyTran Inc.; Soubhagya Confectionery Private Limited; Srishti Den Networks Limited; Stoke Park Limited; Strand Life Sciences Private Limited; Surajya Services Limited; Surela Investment And Trading Limited; Tesseract Imaging Limited; The Indian Film Combine Private Limited; Thodupuzha Retail Private Limited; Tira Beauty Limited; Tresara Health Limited; TV18 Broadcast Limited; Ulwe East Infra Limited; Ulwe North Infra Limited; Ulwe South Infra Limited; Ulwe Waterfront East Infra Limited; Ulwe Waterfront North Infra Limited; Ulwe Waterfront South Infra Limited; Ulwe Waterfront West Infra Limited; Ulwe West Infra Limited; Urban Ladder Home Décor Solutions Limited; V - Retail Private Limited; VasyERP Solutions Private Limited; VBS Digital Distribution Network Limited; Vengara Retail Private Limited; Viacom 18 Media (UK) Limited; Viacom 18 Media Private Limited; Viacom 18 US Inc.; Vitalic Health Limited; Watermark Infratech Private Limited; Web18 Digital Services Limited.

§ Demerged with effect from 31st March 2023 pursuant to Scheme of Arrangement



List of Joint Ventures:

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

§ Demerged with effect from 31st March 2023 pursuant to Scheme of Arrangement

List of Associates:

Big Tree Entertainment DMCC; Big Tree Entertainment Lanka Private Limited; Big Tree Entertainment Private Limited; Big Tree Entertainment Singapore PTE. Limited; Big Tree Sport & Recreational Events Tickets Selling L.L.C; BookmyShow Live Private Limited; Bookmyshow SDN. BHD.; BookmyShow Venues Management Private Limited; Clayfin Technologies Private Limited; DEN ABC Cable Network Ambarnath Private Limited; DEN ADN Network Private Limited; DEN New Broad Communication Private Limited; Den Satellite Network Private Limited; DL GTPL Broadband Private Limited; DL GTPL Cabnet Private Limited; Dunzo Digital Private Limited; Dunzo Merchant Services Private Limited; Dunzo Wholesale Private Limited; Dyulok Technologies Private Limited; Eenadu Television Private Limited; Circle E Retail Private Limited; Esterlina Solar – Proyecto Cinco, S.L.; Esterlina Solar – Proyecto Cuatro, S.L.; Esterlina Solar – Proyecto Dos, S.L.; Esterlina Solar – Proyecto Nueve, S.L.; Esterlina Solar – Proyecto Ocho, S.L.; Esterlina Solar – Proyecto Seis, S.L.; Esterlina Solar – Proyecto Siete, S.L.; Esterlina Solar – Proyecto Tres, S.L.; Esterlina Solar – Proyecto Uno, S.L.; Esterlina Solar Engineers Private Limited; Fantain Sports Private Limited; Foodfesta Wellcare Private Limited; Future101 Design Private Limited; Gaurav Overseas Private Limited; GCO Solar Pty. Ltd.; GenNext Ventures Investment Advisers LLP; GTPL Abhilash Communication Private Limited; GTPL Bansidhar Telelink Private Limited; GTPL Bariya Television Network; GTPL Bawa Cable; GTPL Broadband Private Limited; GTPL Crazy Network; GTPL Dahod Television Network Private Limited; GTPL DCPL Private Limited; GTPL Hathway Limited; GTPL Insight Channel Network Private Limited; GTPL Jay Santoshima Network Private Limited; GTPL Jaydeep Cable; GTPL Junagadh Network Private Limited; GTPL Jyoti Cable; GTPL



Kaizen Infonet Private Limited; GTPL KCBPL Broad Band Private Limited; GTPL Khambhat Cable Network; GTPL Khusboo Video Channel; GTPL Kolkata Cable & Broad Band Pariseva Limited; GTPL Leo Vision; GTPL Link Network Private Limited; GTPL Lucky Video Cable; GTPL Ma Bhagawati Entertainment Services; GTPL Narmada Cable Services; GTPL Narmada Cyberzone Private Limited; GTPL Parshwa Cable Network Private Limited; GTPL Parth World Vision; GTPL Rajwadi Network Private Limited; GTPL Sai World Channel; GTPL Shiv Cable Network;. GTPL Shreenathji Communication; GTPL SK Network Private Limited; GTPL SK Vision; GTPL SMC Network Private Limited; GTPL Solanki Cable Network Private Limited; GTPL Sorath Telelink Private Limited; GTPL Swastik Communication; GTPL Tridev Cable Network; GTPL V & S Cable Private Limited; GTPL Vision Services Private Limited; GTPL Vraj Cable; GTPL VVC Network Private Limited; GTPL World View Cable; GTPL World Vision; GTPL Zigma Vision Private Limited; Gujarat Chemical Port Limited; Hathway VCN Cablenet Private Limited; Indian Vaccines Corporation Limited; Ixora Holdings Limited; Konark IP Dossiers Private Limited; Metro Cast Network India Private Limited; MM Styles Private Limited; Neolync India Private Limited; Neolync Solutions Private Limited; Nexwafe Gmbh; NW18 HSN Holdings PLC; Omnia Toys India Private Limited; Petroleum Trust\$; Pan Cable Services Private Limited; Peppo Technologies Private Limited; Popclub Vision Tech Private Limited; PT Big Tree Entertainment Indonesia; Reliance Europe Limited; Reliance Industrial Infrastructure Limited; Reliance Services and Holdings Limited\$; Ritu Kumar Fashion (LLC); SpaceBound Web Labs Private Limited; Sterling and Wilson (Thailand) Limited; Sterling and Wilson Engineering (Pty) Ltd.; Sterling and Wilson International LLP; Sterling and Wilson International Solar FZCO; Sterling and Wilson Kazakhstan, LLP; Sterling and Wilson Middle East Solar Energy LLC; Sterling and Wilson Renewable Energy Limited; Sterling and Wilson Renewable Energy Spain S.L.; Sterling And Wilson Renewable Energy Nigeria Limited; Sterling and Wilson Saudi Arabia Limited; Sterling and Wilson Singapore Pte Ltd; Sterling and Wilson Solar Australia Pty. Ltd.; Sterling and Wilson Solar LLC; Sterling and Wilson Solar Solutions Inc.; Sterling and Wilson Solar Solutions, LLC; Sterling and Wilson Solar Spain, S.L.; Sterling Wilson-SPCPL-Chint Moroccan Venture; Townscript PTE. Ltd, Singapore; Townscript USA, Inc.; TribeVibe Entertainment Private Limited; Two Platforms Inc.; Vadodara Enviro Channel Limited.

\$ Demerged with effect from 31st March 2023 pursuant to Scheme of Arrangement

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of -
 - a. 131 subsidiaries, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 60,211 crore for the quarter ended 30th June, 2023, total net profit after tax of Rs. 6,982 crore for the quarter ended 30th June, 2023, and total comprehensive income of Rs. 6,976 crore



for the quarter ended 30th June, 2023, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.

- b. 10 associates and 14 joint ventures, whose unaudited interim standalone/ consolidated financial results/ financial information reflect Group's share of loss after tax of Rs. 11 crore for the quarter ended 30th June, 2023, and total comprehensive loss of Rs. 11 crore for the quarter ended 30th June, 2023, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.
- c. 72 subsidiaries, which have not been reviewed by us, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 163,098 crore for the quarter ended 30th June, 2023, total net profit after tax of Rs. 2,791 crore for the quarter ended 30th June, 2023, and total comprehensive income of Rs. 3,306 crore for the quarter ended 30th June, 2023, as considered in the Statement which have been reviewed by other auditors.
- d. 68 associates and 5 joint ventures, which have not been reviewed by us, whose unaudited interim standalone/consolidated financial results/financial information reflect Group's share of profit after tax of Rs. 14 crore for the quarter ended 30th June, 2023, and total comprehensive income of Rs. 14 crore for the quarter ended 30th June, 2023, as considered in the Statement which have been reviewed by other auditors.

The reports on the unaudited interim standalone/consolidated financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of -
 - a. 132 subsidiaries, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 1,348 crore for the quarter ended 30th June, 2023, total loss after tax of Rs. 156 crore for the quarter ended 30th June, 2023, and total comprehensive loss of Rs. 166 crore for the quarter ended 30th June, 2023, as considered in the Statement.
 - b. 46 associates and 37 joint ventures, whose unaudited interim standalone/ consolidated financial results/financial information reflect Group's share of profit after tax of Rs. 72 crore for the quarter ended 30th June, 2023, and total comprehensive income of Rs. 72 crore for the quarter ended 30th June, 2023, as considered in the Statement.

These unaudited interim standalone/consolidated financial results/financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such unaudited interim standalone/consolidated financial results/financial



information. According to the information and explanations given to us by the Management, these unaudited interim standalone/consolidated financial results/ financial information are not material to the Group.

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

8. The comparative financial information of the Group for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed, by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 22nd July, 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

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

Abhijit A. Damle
Partner
Membership No.102912
UDIN: 23102912BGXWAW5810

Place: Mumbai
Date: 21st July, 2023



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

Sandesh Ladha
Partner
Membership No. 047841
UDIN: 23047841BGVNMM2786

Place: Mumbai
Date: 21st July, 2023





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 ENDED 30TH JUNE, 2023

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

Particulars	Quarter Ended			Year Ended (Audited)	
	30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23	
Income					
Value of Sales & Services (Revenue)	231,132	238,957	242,529	974,864	
Less: GST Recovered	20,301	22,692	19,865	83,553	
Revenue from Operations	210,831	216,265	222,664	891,311	
Other Income	3,813	2,875	2,237	11,734	
Total Income	214,644	219,140	224,901	903,045	
Expenses					
Cost of Materials Consumed	95,809	104,031	130,528	450,241	
Purchases of Stock-in-Trade	38,372	37,777	37,043	168,505	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2,513)	(4,706)	(20,890)	(30,263)	
Excise Duty	3,272	3,431	3,809	13,476	
Employee Benefits Expense	6,601	6,464	5,999	24,872	
Finance Costs	5,837	5,819	3,997	19,571	
Depreciation / Amortisation and Depletion Expense	11,775	11,452	8,942	40,303	
Other Expenses	31,197	30,912	28,418	122,318	
Total Expenses	190,350	195,180	197,846	809,023	
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures and Tax	24,294	23,960	27,055	94,022	
Share of Profit/(Loss) of Associates and Joint Ventures	76	21	(59)	24	
Profit Before Tax from Continuing Operations	24,370	23,981	26,996	94,046	
Tax Expenses					
Current Tax	3,392	(769)	4,066	8,398	
Deferred Tax	2,720	3,523	3,525	11,978	
Profit from Continuing Operations	18,258	21,227	19,405	73,670	
Profit from Discontinued Operations (Net of Tax)	-	100	38	418	
Profit for the Period	18,258	21,327	19,443	74,088	
Other Comprehensive Income					
Continuing Operations					
I	Items that will not be reclassified to Profit or Loss	611	(246)	(515)	(39)
II	Income tax relating to items that will not be reclassified to Profit or Loss	(79)	13	61	(13)
III	Items that will be reclassified to Profit or Loss	1,091	950	(5,761)	(9,503)
IV	Income tax relating to items that will be reclassified to Profit or Loss	(276)	(86)	1,160	1,829
Total Other Comprehensive Income / (Loss) from Continuing Operations (Net of Tax)	1,347	631	(5,055)	(7,726)	
Discontinued Operations					
I	Items that will not be reclassified to Profit or Loss (Net of Tax)	-	(7,906)	(1,421)	(11,101)
II	Items that will be reclassified to Profit or Loss (Net of Tax)	-	54	(38)	15
Total Other Comprehensive Income / (Loss) from Discontinued Operations (Net of Tax)	-	(7,852)	(1,459)	(11,086)	
Total Other Comprehensive Income / (Loss) (Net of Tax)	1,347	(7,221)	(6,514)	(18,812)	
Total Comprehensive Income for the Period	19,605	14,106	12,929	55,276	

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

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

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Internet : www.ril.com; investor_relations@ril.com
CIN : L17110MH1973PLC019786

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

Particulars	Quarter Ended			Year Ended (Audited)
	30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23
Net Profit attributable to:				
a) Owners of the Company	16,011	19,299	17,955	66,702
b) Non-Controlling Interest	2,247	2,028	1,488	7,386
Other Comprehensive Income attributable to:				
a) Owners of the Company	1,341	(7,227)	(6,474)	(18,783)
b) Non-Controlling Interest	6	6	(40)	(29)
Total Comprehensive Income attributable to:				
a) Owners of the Company	17,352	12,072	11,481	47,919
b) Non-Controlling Interest	2,253	2,034	1,448	7,357
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
Continuing Operations				
(a.1) Basic (in ₹)	23.66	28.37	26.48	97.97
(b.1) Diluted (in ₹)	23.66	28.37	26.48	97.97
Discontinued Operations				
(a.1) Basic (in ₹)	-	0.15	0.06	0.62
(b.1) Diluted (in ₹)	-	0.15	0.06	0.62
Continuing and Discontinued Operations:				
(a.1) Basic (in ₹)	23.66	28.52	26.54	98.59
(b.1) Diluted (in ₹)	23.66	28.52	26.54	98.59
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)				
	6,766	6,766	6,765	6,766
Other Equity excluding Revaluation Reserve				
				709,106
Capital Redemption Reserve/Debt Redemption Reserve				
	2,358	2,358	4,744	2,358
Net Worth (including Retained Earnings)				
	684,876	668,880	663,102	668,880
Ratios				
a) Debt Service Coverage Ratio	1.66	1.76	4.11	2.35
b) Interest Service Coverage Ratio	5.18	5.12	7.75	5.81
c) Debt Equity Ratio	0.43	0.44	0.33	0.44
d) Current Ratio	1.21	1.07	1.09	1.07
e) Long term debt to working capital	2.57	2.97	3.23	2.97
f) Bad debts to Account receivable ratio	-	-	-	-
g) Current liability ratio	0.45	0.51	0.52	0.51
h) Total debts to total assets	0.19	0.20	0.17	0.20
i) Debtors turnover ⁵	33.62	34.74	39.79	37.43
j) Inventory turnover ⁵	5.25	5.67	7.27	6.98
k) Operating margin (%)	11.4	11.3	11.9	10.5
l) Net profit margin (%) [*]	7.9	8.9	8.0	7.6

⁵ Ratios for the quarter have been annualised

* Includes Profit from discontinued operations

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Notes

1. The figures for the corresponding previous quarter have been regrouped / reclassified wherever necessary, to make them comparable.
2. During the quarter ended June 30, 2023, the Scheme of Arrangement for demerger of the Company's financial services business undertaking received the necessary statutory approvals and has been given effect to, from the appointed date of March 31, 2023, in the audited financial statements of the Company for the year ended March 31, 2023.

Consequently, the results for the quarter and year ended March 31, 2023 and quarter ended June 30, 2022 have been adjusted to reflect the impact of this demerger, presented as discontinued operations.

3. The Board of Directors has recommended dividend of ₹ 9/- per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2023. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
4. Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2023 are ₹ 25,266 crore out of which, Secured Non-Convertible Debentures are ₹ 3,000 crore.

The Secured Non-Convertible Debentures of the Group aggregating ₹ 3,000 crore as on June 30, 2023 are secured by way of first charge on the Group's certain movable properties. The security cover in respect of the Secured Non-Convertible Debentures of the Group as on June 30, 2023 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

During the period April 2023 to June 2023, the Group redeemed Listed Secured Non-Convertible Debentures amounting to ₹ 1,566 crore (PPD 12), Listed Secured Non-Convertible Debentures

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amounting to ₹ 1,531 crore (PPD 13), Listed Unsecured Non-Convertible Debentures amounting to ₹ 3,405 crore (PPD Series K1), Listed Unsecured Non-Convertible Debentures amounting to ₹ 4,500 crore (PPD Series K2) and Listed Unsecured Non-Convertible Debentures amounting to ₹ 550 crore (PPD Series M2).

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5. Formulae for computation of ratios are as follows –

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

6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 21, 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23
1	Segment Value of Sales and Services (Revenue)				
	- Oil to Chemicals (O2C)	133,031	128,634	161,715	594,650
	- Oil and Gas	4,632	4,556	3,625	16,508
	- Retail	69,962	69,275	58,560	260,394
	- Digital Services	32,077	31,375	28,512	119,791
	- Others	17,827	33,040	15,190	88,455
	Gross Value of Sales and Services	257,529	266,880	267,602	1,079,798
	Less: Inter Segment Transfers	26,397	27,923	25,073	104,934
	Value of Sales & Services	231,132	238,957	242,529	974,864
	Less: GST Recovered	20,301	22,692	19,865	83,553
Revenue from Operations	210,831	216,265	222,664	891,311	
2	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	15,271	16,293	19,888	62,075
	- Oil and Gas	4,015	3,801	2,737	13,589
	- Retail*	5,151	4,925	3,849	17,974
	- Digital Services	13,721	13,388	11,707	50,286
	- Others	2,267	1,863	1,278	5,611
Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	40,425	40,270	39,459	149,535	
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	13,181	14,194	18,016	53,883
	- Oil and Gas	3,191	3,127	2,089	10,933
	- Retail*	3,814	3,733	2,995	13,994
	- Digital Services	7,935	7,753	7,036	29,681
	- Others	599	92	474	1,045
	Total Segment Profit before Interest and Tax	28,720	28,899	30,610	109,536
	(i) Finance Cost	(5,837)	(5,819)	(3,997)	(19,571)
	(ii) Interest Income	2,301	2,733	2,541	10,597
	(iii) Other Un-allocable Income (Net of Expenditure)	(814)	(1,832)	(2,158)	(6,516)
	Profit Before Tax from Continuing operations	24,370	23,981	26,996	94,046
	(i) Current Tax	(3,392)	769	(4,066)	(8,398)
	(ii) Deferred Tax	(2,720)	(3,523)	(3,525)	(11,978)
Profit from Continuing operations	18,258	21,227	19,405	73,670	
Profit from Discontinued operations (Net of Tax)	-	100	38	418	
Profit for the Period	18,258	21,327	19,443	74,088	

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

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Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23
4	Segment Assets				
	- Oil to Chemicals (O2C)	385,269	385,504	385,973	385,504
	- Oil and Gas	38,040	37,812	34,770	37,812
	- Retail	180,315	168,314	122,643	168,314
	- Digital Services	534,858	506,238	381,968	506,238
	- Financial Services	-	-	108,910	-
	- Others	232,494	217,133	171,848	217,133
	- Unallocated	275,247	292,430	315,278	292,430
	Total Segment Assets	1,646,223	1,607,431	1,521,390	1,607,431
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	70,158	55,757	67,217	55,757
	- Oil and Gas	5,570	6,042	9,024	6,042
	- Retail	79,856	68,221	36,640	68,221
	- Digital Services	244,792	221,920	118,475	221,920
	- Financial Services	-	-	126	-
	- Others	39,355	43,364	25,656	43,364
	- Unallocated	1,206,492	1,212,127	1,264,252	1,212,127
	Total Segment Liabilities	1,646,223	1,607,431	1,521,390	1,607,431

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Notes to Segment Information (Consolidated) for the Quarter Ended 30th June, 2023

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

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

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Maharashtra, India

Chaturvedi & Shah LLP

Chartered Accountants
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Maharashtra, India

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Reliance Industries Limited ("the Company") pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Review report

**To the Board of Directors
Reliance Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Reliance Industries Limited ("the Company"), which includes joint Operations, for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter ended 30th June, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated 22nd July, 2022, expressed an unmodified conclusion. Our conclusion on the Statement is not modified in respect of this matter.

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



Abhijit A. Damle
Partner
Membership No.102912
UDIN: 23102912BGXWAV3529

Place: Mumbai
Date: 21st July, 2023



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



Sandesh Ladha
Partner
Membership No. 047841
UDIN: 23047841BGVNML6118

Place: Mumbai
Date: 21st July, 2023



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

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

Particulars	Quarter Ended			Year Ended (Audited)	
	30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23	
Income					
Value of Sales & Services (Revenue)	125,715	127,782	156,660	565,347	
Less: GST Recovered	5,307	5,709	6,373	23,556	
Revenue from Operations	120,408	122,073	150,287	541,791	
Other Income	2,895	2,785	2,531	11,229	
Total Income	123,303	124,858	152,818	553,020	
Expenses					
Cost of Materials Consumed	80,833	81,631	118,669	391,508	
Purchases of Stock-in-Trade	2,622	2,808	2,416	9,974	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2,197	(921)	(10,584)	(6,487)	
Excise Duty	3,272	3,431	3,809	13,476	
Employee Benefits Expense	1,628	1,443	1,404	5,691	
Finance Costs	3,596	3,745	2,616	12,626	
Depreciation / Amortisation and Depletion Expense	2,819	2,730	2,248	10,118	
Other Expenses	13,495	15,670	13,620	61,981	
Total Expenses	110,462	110,537	134,198	498,887	
Profit Before Tax from Continuing Operations	12,841	14,321	18,620	54,133	
Tax Expenses					
Current Tax	2,648	(802)	3,269	6,186	
Deferred Tax	467	1,347	1,123	4,930	
Profit From Continuing Operations	9,726	13,776	14,228	43,017	
Profit From Discontinued Operations (Net of Tax)	-	45	868	1,188	
Profit for the Period	9,726	13,821	15,096	44,205	
Other Comprehensive Income					
Continuing Operations					
I	Items that will not be reclassified to Profit or Loss	43	41	(68)	11
II	Income tax relating to items that will not be reclassified to Profit or Loss	(11)	(9)	15	(4)
III	Items that will be reclassified to Profit or Loss	1,039	630	(5,648)	(9,949)
IV	Income tax relating to items that will be reclassified to Profit or Loss	(261)	(75)	1,109	1,803
Total Other Comprehensive Income / (Loss) from Continuing Operations (Net of Tax)	810	587	(4,592)	(8,139)	
Discontinued Operations					
I	Items that will be reclassified to Profit or Loss (Net of Tax)	-	54	(38)	15
Total Other Comprehensive Income / (Loss) from Discontinued Operations (Net of Tax)	-	54	(38)	15	
Total Other Comprehensive Income / (Loss) (Net of Tax)	810	641	(4,630)	(8,124)	
Total Comprehensive Income for the Period	10,536	14,462	10,466	36,081	
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)					
Continuing Operations					
(a.1)	Basic (in ₹)	14.38	20.36	21.03	63.58
(b.1)	Diluted (in ₹)	14.37	20.36	21.03	63.58
Discontinued Operations					
(a.1)	Basic (in ₹)	-	0.07	1.28	1.76
(b.1)	Diluted (in ₹)	-	0.07	1.28	1.76
Continuing and Discontinued Operations:					
(a.1)	Basic (in ₹)	14.38	20.43	22.31	65.34
(b.1)	Diluted (in ₹)	14.37	20.43	22.31	65.34

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

Particulars	Quarter Ended			Year Ended (Audited)
	30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,766	6,766	6,765	6,766
Other Equity excluding Revaluation Reserve				472,328
Capital Redemption Reserve/Debenture Redemption Reserve	1,683	1,683	4,158	1,683
Net Worth (including Retained Earnings)	442,128	432,397	431,824	432,397
Ratios				
a) Debt Service Coverage Ratio	1.01	2.63	3.50	2.03
b) Interest Service Coverage Ratio	4.57	4.82	8.12	5.29
c) Debt Equity Ratio	0.41	0.45	0.41	0.45
d) Current Ratio	1.25	1.12	1.04	1.12
e) Long term debt to working capital	2.61	2.47	4.93	2.47
f) Bad debts to Account receivable ratio	-	-	-	-
g) Current liability ratio	0.50	0.58	0.53	0.58
h) Total debts to total assets	0.23	0.24	0.22	0.24
i) Debtors turnover [§]	26.56	29.26	35.87	36.13
j) Inventory turnover [§]	12.82	12.16	15.84	15.76
k) Operating margin (%)	10.8	12.0	11.9	9.8
l) Net Profit margin (%) [*]	7.7	10.8	9.6	7.8

[§] Ratios for the quarter have been annualised.

* Includes Profit from discontinued operations.

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Notes

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. During the quarter ended June 30, 2023, the Scheme of Arrangement for demerger of the Company's financial services business undertaking received the necessary statutory approvals and has been given effect to, from the appointed date of March 31, 2023, in the audited financial statements of the Company for the year ended March 31, 2023.

Consequently, the results for the quarter and year ended March 31, 2023 and quarter ended June 30, 2022 have been adjusted to reflect the impact of this demerger, presented as discontinued operations.

3. The Board of Directors has recommended dividend of ₹ 9/- per fully paid up equity share of ₹ 10/- each for the financial year ended March 31, 2023. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
4. Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2023 are ₹ 20,266 crore out of which, Secured Non-Convertible Debentures are ₹ 3,000 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 3,000 crore as on June 30, 2023 are secured by way of first charge on the Company's certain movable properties. The security cover in respect of the Secured Non-Convertible Debentures of the Company as on June 30, 2023 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

During the period April 2023 to June 2023, the Company redeemed Listed Secured Non-Convertible Debentures amounting to ₹ 1,566 crore (PPD 12), Listed Secured Non-Convertible

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Debentures amounting to ₹ 1,531 crore (PPD 13), Listed Unsecured Non-Convertible Debentures amounting to ₹ 3,405 crore (PPD Series K1) , Listed Unsecured Non-Convertible Debentures amounting to ₹ 4,500 crores (PPD Series K2) and Listed Unsecured Non-Convertible Debentures amounting to ₹ 550 crore (PPD Series M2).

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5. Formulae for computation of ratios are as follows –

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

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6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 21, 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23
1	Segment Value of Sales and Services (Revenue)				
	- Oil to Chemicals (O2C)	119,808	121,812	152,222	544,929
	- Oil and Gas	4,620	4,542	3,613	16,463
	- Retail	19	19	21	85
	- Digital Services	769	825	369	1,992
	- Others	562	695	503	2,270
	Gross Value of Sales and Services	125,778	127,893	156,728	565,739
Less: Inter Segment Transfers	63	111	68	392	
Value of Sales & Services	125,715	127,782	156,660	565,347	
Less: GST Recovered	5,307	5,709	6,373	23,556	
Revenue from Operations	120,408	122,073	150,287	541,791	
2	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	13,153	14,818	19,410	56,499
	- Oil and Gas	4,045	3,836	2,714	13,507
	- Retail	12	10	12	45
	- Digital Services	527	567	231	1,273
	- Others	31	101	15	203
Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	17,768	19,332	22,382	71,527	
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	11,659	13,296	18,090	50,595
	- Oil and Gas	3,233	3,175	2,080	10,902
	- Retail	9	7	8	31
	- Digital Services	168	172	43	234
	- Others	(77)	7	(17)	(147)
	Total Segment Profit before Interest and Tax	14,992	16,657	20,204	61,615
	(i) Finance Cost	(3,596)	(3,745)	(2,616)	(12,626)
	(ii) Interest Income	2,329	2,617	2,856	10,935
	(iii) Other Un-allocable Income (Net of Expenditure)	(884)	(1,208)	(1,824)	(5,791)
	Profit Before Tax from Continuing operations	12,841	14,321	18,620	54,133
	(i) Current Tax	(2,648)	802	(3,269)	(6,186)
	(ii) Deferred Tax	(467)	(1,347)	(1,123)	(4,930)
Profit From Continuing Operations	9,726	13,776	14,228	43,017	
Profit From Discontinued Operations (Net of Tax)	-	45	868	1,188	
Profit for the Period	9,726	13,821	15,096	44,205	

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

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Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 Jun'23	31 Mar'23	30 Jun'22	31 Mar'23
4	Segment Assets				
	- Oil to Chemicals (O2C)	325,644	322,504	328,632	322,504
	- Oil and Gas	41,102	40,924	35,131	40,924
	- Retail	18,054	18,040	18,041	18,040
	- Digital Services	66,540	66,892	65,638	66,892
	- Financial Services	-	-	28,417	-
	- Others	60,719	49,468	17,626	49,468
	- Unallocated	375,219	392,737	401,132	392,737
	Total Segment Assets	887,278	890,565	894,617	890,565
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	46,129	36,005	60,907	36,005
	- Oil and Gas	5,024	5,448	8,471	5,448
	- Retail	9	10	8	10
	- Digital Services	944	1,013	747	1,013
	- Financial Services	-	-	-	-
	- Others	1,464	1,359	459	1,359
	- Unallocated	833,708	846,730	824,025	846,730
	Total Segment Liabilities	887,278	890,565	894,617	890,565

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Notes to Segment Information (Standalone) for the Quarter Ended 30th June, 2023

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

- a) The **Oil to Chemicals** business includes Refining, petrochemicals, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, multi-feed and gas crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail & its range of related services and investment in retail business.
- d) The **Digital Services** segment includes provision of a range of digital services and investment in digital business.
- e) All other business segments have been grouped under the **Others** segment.
- f) Other investments / assets / liabilities, long term resources raised by the Company, business trade financing liabilities managed by the centralised treasury function and related income / expense are considered under **Unallocated**.

For Reliance Industries Limited


Mukesh D Ambani
Chairman & Managing Director

July 21, 2023

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