

July 19, 2024

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, 2024

In continuation of our letter dated July 11, 2024 and pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2024, along with Independent Auditor's Review Report thereon.

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 commenced at 5:00 p.m. Please note that the Financial Results were approved by the Board at 7:00 p.m. and the Board Meeting is continuing.

This is for information and records.

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
4 Shenton Way, #02-01 SGX Centre 2,
Singapore 068807

Deloitte Haskins & Sells LLP
Chartered Accountants
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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 profit/ loss after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th June, 2024 (“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.

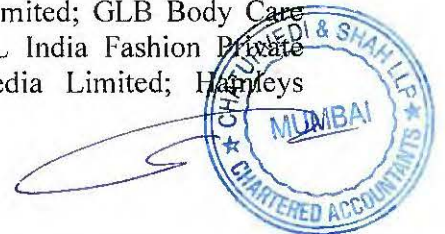


We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

List of Subsidiaries:

7-India Convenience Retail Limited; Aaidea Solutions Limited; Accops Systems Private Limited; Accops Systems FZ-LLC; 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 Limited; Bismi Hypermart Limited; Catwalk Worldwide 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; Crystalline Silica And Mining 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; Eternalia Media Private Limited; Ethane Coral LLC; Ethane Diamond LLC; Ethane Jade LLC; 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; Hainleys



(Franchising) Limited; Hamleys Asia Limited; Hamleys of London Limited; Hamleys Toys (Ireland) Limited; Hathway Bhaskar CCN Multi Entertainment Private 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 VCN Cablenet Private Limited; ICD Columbus Centre Hotel LLC; Independent Media Trust; IndiaCast Media Distribution Private Limited; IndiaCast UK Limited; IndiaCast US Limited; Indiavidual Learning Limited; Indiawin Sports Middle East Limited; India Mumbai Indians (Pty) Ltd; Indiawin Sports Private Limited; Indiawin Sports USA Inc; Infomedia Press Limited; Intimi India Limited; IPCO Holdings LLP; 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 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; KIKO Cosmetics Retail Private 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 Limited (formerly known as Metro Cash and Carry India Private Limited); Mimosa Networks Inc; Mimosa Networks Bilisim Teknolojileri Limited Sirketi; Mindex I Limited; Model Economic Township Limited; Moneycontrol.Dot Com India Limited; MSKVY Nineteenth Solar SPV Limited; MSKVY Twenty second Solar SPV Limited; MYJD Private Limited; Netmeds Healthcare Limited; Network18 Media & Investments Limited; Network18 Media Trust; New York Hotel LLC; New Emerging World of Journalism Limited; NextGen Fast Fashion 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.; Reldel Apparel Private Limited; 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 Eyewear Private 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 Eagleford Upstream LLC; Reliance Electrolyser Manufacturing Limited; 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 Green Hydrogen And Green Chemicals Limited; Reliance Hydrogen Electrolysis Limited; Reliance Hydrogen Fuel Cell Limited; Reliance Industries (Middle East) DMCC; 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 Lifestyle Products Private Limited; Reliance Lithium Werks B.V.; Reliance Lithium Werks USA LLC; Reliance Luxe Beauty Limited; Reliance Mappedu Multi Modal Logistics Park Limited; Reliance Marcellus LLC; Reliance NeuComm LLC; Reliance New Energy Battery Storage Limited; Reliance New Energy Carbon Fibre Cylinder Limited; Reliance New Energy Hydrogen Electrolysis Limited; Reliance New Energy Hydrogen Fuel Cell Limited; Reliance New Energy Limited; Reliance New Energy Power Electronics Limited; Reliance New Energy Storage Limited; Reliance New Power Electronics Limited; Reliance New Solar Energy 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; Reliance Retail and Fashion Lifestyle Limited; Reliance Retail Limited; Reliance Retail Ventures Limited; Reliance Ritu Kumar Private Limited; Reliance Sibur Elastomers Private Limited; Reliance SOU Limited; Reliance Strategic Business Ventures Limited; Reliance Syngas Limited; Reliance TerraTech Holding LLC; 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); Roptonal Limited; Rose Entertainment Private Limited; RP Chemicals (Malaysia) Sdn. Bhd.; RRB Mediasoft Private Limited; 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 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.

\$ Ceased to be a subsidiary during the period.



List of Joint Ventures:

Alok Industries International Limited; Alok Industries Limited; Alok Infrastructure Limited; Alok International (Middle East) FZE; Alok International Inc.; Alok Singapore PTE Limited; Alok Worldwide Limited; BAM DLR Chennai Private Limited; BAM DLR Data Center Services Private Limited; BAM DLR Kolkata Private Limited; BAM DLR Mumbai Private Limited; BAM DLR Network Services Private Limited; Brooks Brothers India Private Limited; Burberry India Private Limited; BVM Overseas Limited; CAA Brands Reliance Private Limited (formerly known as CAA-Global Brands Reliance Private Limited); Canali India Private Limited; Clarks 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 Space Technology Limited; Marks and Spencer Reliance India Private Limited; Mileta a.s.; Pipeline Management Services Private Limited; Reliance Bally India Private Limited; Reliance International Leasing IFSC Limited; Reliance Paul & Shark Fashions Private Limited; Reliance Sideways 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.

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; Caelux Corporation; Circle E Retail 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; 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 Broadband Private Limited; GTPL Crazy Network; GTPL Dahod Television Network Private Limited; GTPL DCPL Private Limited; GTPL Hathway Private 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 Maa Bhagawati Entertainment; 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; Indian Vaccines Corporation Limited; Ixora Holdings Limited; Konark IP Dossiers Private Limited; Metro Cast Network India Private Limited; MM Styles Private Limited; MM Styles Trading LLC (UAE); Neolync India Private Limited; Neolync Solutions Private Limited; Nexwafe GmbH; NW18 HSN Holdings PLC; Omnia Toys India Private Limited; 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 Logistics and Warehouse Holdings Limited; Ritu Kumar Fashion (LLC); SpaceBound Web Labs Private Limited; SRC Ecotex (India) 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 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 Renewable Energy Nigeria Limited; 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.

§ Ceased to be an associate during the period.

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 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.
6. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/ financial information, in respect of -
 - a. 199 subsidiaries, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 65,598 crore for the quarter ended 30th June, 2024, total net profit after tax of Rs. 7,492 crore for the



quarter ended 30th June, 2024 and total comprehensive income of Rs. 7,336 crore for the quarter ended 30th June, 2024, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.

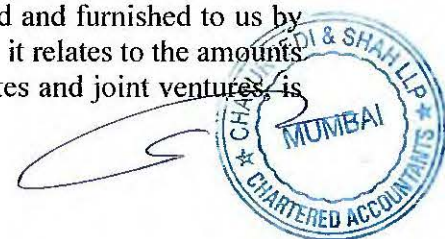
- b. 11 associates and 23 joint ventures, whose unaudited interim standalone/ consolidated financial results/ financial information reflect Group's share of loss after tax of Rs. 73 crore for the quarter ended 30th June, 2024 and total comprehensive loss of Rs. 73 crore for the quarter ended 30th June, 2024, as considered in the Statement which have been reviewed by one of us either individually or jointly with other auditors.
- c. 124 subsidiaries, which have not been reviewed by us, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 2,07,532 crore for the quarter ended 30th June, 2024, total net profit after tax of Rs. 2,438 crore for the quarter ended 30th June, 2024 and total comprehensive income of Rs. 2,369 crore for the quarter ended 30th June, 2024, as considered in the Statement which have been reviewed by other auditors.
- d. 75 associates and 7 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. 42 crore for the quarter ended 30th June, 2024 and total comprehensive income of Rs. 42 crore for the quarter ended 30th June, 2024, 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. 25 subsidiaries, whose unaudited interim standalone/consolidated financial results/financial information reflect total revenues of Rs. 6crore for the quarter ended 30th June, 2024, total loss after tax of Rs. 1 crore for the quarter ended 30th June, 2024 and total comprehensive loss of Rs. 2 crore for the quarter ended 30th June, 2024, as considered in the Statement.
 - b. 38 associates and 31 joint ventures, whose unaudited interim standalone/ consolidated financial results/financial information reflect Group's share of profit after tax of Rs. 28 crore for the quarter ended 30th June, 2024 and total comprehensive income of Rs. 28 crore for the quarter ended 30th June, 2024, 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.

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018

Abhijit A. Damle

Partner

Membership No.102912

UDIN: 24102912BKEPGY1534

Place: Mumbai

Date: 19th July, 2024



For Chaturvedi & Shah LLP

Chartered Accountants

Firm's Registration No. 101720W/W-100355

Sandesh Ladha

Partner

Membership No. 047841

UDIN: 24047841BKCALK2072

Place: Mumbai

Date: 19th July, 2024





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, 2024

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

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24
Income				
Value of Sales & Services (Revenue)	257,823	264,834	231,132	1,000,122
Less: GST Recovered	21,606	24,119	20,301	85,650
Revenue from Operations	236,217	240,715	210,831	914,472
Other Income	3,983	4,534	3,813	16,057
Total Income	240,200	245,249	214,644	930,529
Expenses				
Cost of Materials Consumed	109,206	103,968	95,809	400,345
Purchases of Stock-in-Trade	50,001	42,825	38,372	189,881
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(5,749)	6,671	(2,513)	(4,883)
Excise Duty	4,433	4,182	3,272	13,408
Employee Benefits Expense	7,071	6,818	6,601	25,679
Finance Costs	5,918	5,761	5,837	23,118
Depreciation / Amortisation and Depletion Expense	13,596	13,569	11,775	50,832
Other Expenses	32,490	33,735	31,197	127,809
Total Expenses	216,966	217,529	190,350	826,189
Profit Before Tax	23,234	27,720	24,294	104,340
Tax Expenses				
Current Tax	3,070	3,620	3,392	13,590
Deferred Tax	2,716	2,957	2,720	12,117
Profit After Tax	17,448	21,143	18,182	78,633
Share of Profit / (Loss) of Associates and Joint Ventures	(3)	100	76	387
Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures	17,445	21,243	18,258	79,020
Other Comprehensive Income				
I Items that will not be reclassified to Profit or Loss	(264)	2,761	611	3,852
II Income tax relating to items that will not be reclassified to Profit or Loss	47	(312)	(79)	(433)
III Items that will be reclassified to Profit or Loss	679	706	1,091	244
IV Income tax relating to items that will be reclassified to Profit or Loss	(165)	(152)	(276)	6
Total Other Comprehensive Income (Net of Tax)	297	3,003	1,347	3,669
Total Comprehensive Income for the Period	17,742	24,246	19,605	82,689
Net Profit attributable to:				
a) Owners of the Company	15,138	18,951	16,011	69,621
b) Non-Controlling Interest	2,307	2,292	2,247	9,399
Other Comprehensive Income attributable to:				
a) Owners of the Company	324	2,904	1,341	3,567
b) Non-Controlling Interest	(27)	99	6	102
Total Comprehensive Income attributable to:				
a) Owners of the Company	15,462	21,855	17,352	73,188
b) Non-Controlling Interest	2,280	2,391	2,253	9,501

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

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

Telephone : (+91 22) 3555 5000
Telefax : (+91 22) 3555 5185
Internet : www.ril.com; investor.relations@ril.com
CIN : L17110MH1973PLC019786

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
(a.1) Basic (in ₹)	22.37	28.01	23.66	102.90
(b.1) Diluted (in ₹)	22.37	28.01	23.66	102.90
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,766	6,766	6,766	6,766
Other Equity excluding Revaluation Reserve				786,715
Capital Redemption Reserve/Debt Redemption Reserve	2,358	2,358	2,358	2,358
Net Worth (including Retained Earnings)	758,040	742,922	684,876	742,922
Ratios				
a) Debt Service Coverage Ratio	1.79	3.41	1.66	2.19
b) Interest Service Coverage Ratio	4.93	5.81	5.16	5.51
c) Debt Equity Ratio	0.38	0.41	0.43	0.41
d) Current Ratio	1.11	1.18	1.21	1.18
e) Long term debt to working capital	2.69	2.27	2.57	2.27
f) Bad debts to account receivable ratio	-	-	-	-
g) Current liability ratio	0.49	0.48	0.45	0.48
h) Total debts to total assets	0.17	0.18	0.19	0.18
i) Debtors turnover [§]	28.01	32.37	33.62	33.30
j) Inventory turnover [§]	5.69	5.68	5.25	5.73
k) Operating margin (%)	9.8	10.9	11.4	11.1
l) Net profit margin (%)	6.8	8.0	7.9	7.9

[§] Ratios for the quarter have been annualised

Notes

- The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2024 are ₹ 36,889 crore out of which, Secured Non-Convertible Debentures are ₹ 22,000 crore.

The Secured Non-Convertible Debentures of the Group aggregating ₹ 22,000 crore as on June 30, 2024 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, 2024 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

During the period, April 2024 to June 2024, the Group redeemed Listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 1,437 crore (PPD 3).

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3. 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 (%)	$\frac{\text{Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Value of Sales \& Services}}$

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4. 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 19, 2024. 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, 2024

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24
1	Segment Value of Sales & Services (Revenue)				
	- Oil to Chemicals (O2C)	157,133	142,634	133,031	564,749
	- Oil and Gas	6,179	6,468	4,632	24,439
	- Retail	75,630	76,683	69,962	306,848
	- Digital Services	35,470	34,741	32,077	132,938
	- Others	12,080	31,099	17,827	80,516
	Gross Value of Sales & Services	286,492	291,625	257,529	1,109,490
	Less: Inter Segment Transfers	28,669	26,791	26,397	109,368
Value of Sales & Services	257,823	264,834	231,132	1,000,122	
Less: GST Recovered	21,606	24,119	20,301	85,650	
Revenue from Operations	236,217	240,715	210,831	914,472	
2	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	13,093	16,762	15,286	62,389
	- Oil and Gas	5,210	5,606	4,015	20,191
	- Retail*	5,672	5,877	5,139	23,108
	- Digital Services	14,944	14,642	13,722	56,675
	- Others	2,003	2,133	2,223	8,466
	Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	40,922	45,020	40,385	170,829
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	10,686	14,340	13,196	53,613
	- Oil and Gas	3,866	4,081	3,191	14,831
	- Retail*	4,002	4,420	3,802	17,524
	- Digital Services	8,806	8,599	7,936	33,102
	- Others	39	87	555	1,206
	Total Segment Profit before Interest and Tax	27,399	31,527	28,680	120,276
	(i) Finance Cost	(5,918)	(5,761)	(5,837)	(23,118)
	(ii) Interest Income	2,618	2,546	2,301	9,575
	(iii) Other Un-allocable Income (Net of Expenditure)	(865)	(592)	(850)	(2,393)
	Profit Before Tax	23,234	27,720	24,294	104,340
	(i) Current Tax	(3,070)	(3,620)	(3,392)	(13,590)
	(ii) Deferred Tax	(2,716)	(2,957)	(2,720)	(12,117)
Profit After Tax	17,448	21,143	18,182	78,633	
Share of Profit / (Loss) of Associates and Joint Ventures	(3)	100	76	387	
Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures	17,445	21,243	18,258	79,020	

* 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 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24
4	Segment Assets				
	- Oil to Chemicals (O2C)	420,422	416,322	385,269	416,322
	- Oil and Gas	38,858	36,625	38,040	36,625
	- Retail	196,764	198,765	180,315	198,765
	- Digital Services	560,063	555,269	534,858	555,269
	- Others	260,931	252,435	232,494	252,435
	- Unallocated	296,308	296,570	275,247	296,570
Total Segment Assets	1,773,346	1,755,986	1,646,223	1,755,986	
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	140,631	127,177	70,158	127,177
	- Oil and Gas	10,613	11,842	5,570	11,842
	- Retail	71,869	74,618	79,856	74,618
	- Digital Services	236,405	237,800	244,792	237,800
	- Others	36,966	38,759	39,355	38,759
	- Unallocated	1,276,862	1,265,790	1,206,492	1,265,790
Total Segment Liabilities	1,773,346	1,755,986	1,646,223	1,755,986	

Notes to Segment Information (Consolidated) for the Quarter Ended 30th June 2024

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

- The **Oil to Chemicals** segment includes Refining, Petrochemicals, fuel retailing, 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.
- The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- The **Retail** segment includes consumer retail and range of related services.
- The **Digital Services** segment includes provision of a range of digital services.
- Other business segments which are not separately reportable have been grouped under the **Others** segment.

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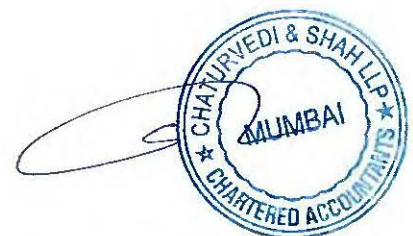
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Maharashtra, India

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, 2024 (“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.

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



Abhijit A. Damle
Partner
Membership No.102912
UDIN: 24102912BKEPGX5508

Place: Mumbai
Date: 19th July, 2024



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



Sandesh Ladha
Partner
Membership No. 047841
UDIN: 24047841BKCALJ5354

Place: Mumbai
Date: 19th July, 2024

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

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

Particulars	Quarter Ended			Year Ended (Audited)	
	30 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24	
Income					
Value of Sales & Services (Revenue)	140,202	159,306	132,222	574,956	
Less: GST Recovered	5,871	8,292	6,323	27,014	
Revenue from Operations	134,331	151,014	125,899	547,942	
Other Income	3,502	3,497	2,728	12,128	
Total Income	137,833	154,511	128,627	560,070	
Expenses					
Cost of Materials Consumed	99,679	96,259	86,709	376,418	
Purchases of Stock-in-Trade	3,967	3,347	2,622	13,453	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,876)	8,584	(421)	2,700	
Excise Duty	4,433	4,182	3,272	13,408	
Employee Benefits Expense	2,156	1,946	2,115	7,807	
Finance Costs	2,963	3,613	3,596	13,430	
Depreciation / Amortisation and Depletion Expense	4,708	4,856	3,883	17,690	
Other Expenses	14,657	16,673	14,109	59,891	
Total Expenses	127,687	139,460	115,885	504,797	
Profit Before Tax	10,146	15,051	12,742	55,273	
Tax Expenses					
Current Tax	2,457	3,212	2,648	10,922	
Deferred Tax	78	556	467	2,309	
Profit After Tax	7,611	11,283	9,627	42,042	
Other Comprehensive Income					
I	Items that will not be reclassified to Profit or Loss	(46)	(15)	43	(38)
II	Income tax relating to items that will not be reclassified to Profit or Loss	11	5	(11)	11
III	Items that will be reclassified to Profit or Loss	704	608	1,039	63
IV	Income tax relating to items that will be reclassified to Profit or Loss	(175)	(147)	(261)	7
Total Other Comprehensive Income (Net of Tax)	494	451	810	43	
Total Comprehensive Income for the Period	8,105	11,734	10,437	42,085	
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)					
(a.1)	Basic (in ₹)	11.25	16.68	14.23	62.14
(b.1)	Diluted (in ₹)	11.25	16.68	14.23	62.14
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	6,766	6,766	6,766	6,766	
Other Equity excluding Revaluation Reserve				508,330	
Capital Redemption Reserve/Debt Redemption Reserve	1,683	1,683	1,683	1,683	
Net Worth (including Retained Earnings)	475,972	468,357	442,014	468,357	
Ratios					
a)	Debt Service Coverage Ratio	1.02	3.41	1.01	1.84
b)	Interest Service Coverage Ratio	4.42	5.17	4.54	5.12
c)	Debt Equity Ratio	0.37	0.41	0.41	0.41
d)	Current Ratio	1.04	1.09	1.24	1.09
e)	Long term debt to working capital	3.93	3.47	2.42	3.47
f)	Bad debts to account receivable ratio	-	-	-	-
g)	Current liability ratio	0.57	0.54	0.53	0.54
h)	Total debts to total assets	0.20	0.22	0.22	0.22
i)	Debtors turnover [§]	35.37	37.66	22.22	29.57
j)	Inventory turnover [§]	7.23	7.63	6.51	7.31
k)	Operating margin (%)	6.9	9.5	10.3	9.8
l)	Net Profit margin (%)	5.4	7.1	7.3	7.3

[§] Ratios for the quarter have been annualised.

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Notes

1. The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
2. Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2024 are ₹ 31,889 crore out of which, Secured Non-Convertible Debentures are ₹ 22,000 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 22,000 crore as on June 30, 2024 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, 2024 is more than 1.25 times of the principal and interest amount of the said Secured Non-Convertible Debentures.

During the period, April 2024 to June 2024, the Company redeemed Listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 1,437 crore (PPD 3).

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3. 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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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2024

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24
1	Segment Value of Sales & Services (Revenue)				
	- Oil to Chemicals (O2C)	129,781	133,862	119,808	507,913
	- Oil and Gas	6,162	6,589	4,620	24,523
	- Retail	16	16	19	74
	- Digital Services	335	235	769	1,916
	- Others	4,021	18,734	7,235	41,120
	Gross Value of Sales & Services	140,315	159,436	132,451	575,546
	Less: Inter Segment Transfers	113	130	229	590
	Value of Sales & Services	140,202	159,306	132,222	574,956
	Less: GST Recovered	5,871	8,292	6,323	27,014
Revenue from Operations	134,331	151,014	125,899	547,942	
2	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	9,068	13,876	13,153	52,111
	- Oil and Gas	5,205	5,737	4,045	20,334
	- Retail	9	6	12	42
	- Digital Services	183	98	527	1,179
	- Others	1,773	2,212	1,164	6,198
Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	16,238	21,929	18,901	79,864	
3	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	7,273	12,089	11,659	45,799
	- Oil and Gas	3,870	4,222	3,233	15,019
	- Retail	6	3	9	29
	- Digital Services	35	5	168	306
	- Others	392	806	(8)	1,202
	Total Segment Profit before Interest and Tax	11,576	17,125	15,061	62,355
	(i) Finance Cost	(2,963)	(3,613)	(3,596)	(13,430)
	(ii) Interest Income	2,450	2,438	2,161	9,141
	(iii) Other Un-allocable Income (Net of Expenditure)	(917)	(899)	(884)	(2,793)
	Profit Before Tax	10,146	15,051	12,742	55,273
Current Tax	(2,457)	(3,212)	(2,648)	(10,922)	
Deferred Tax	(78)	(556)	(467)	(2,309)	
Profit After Tax	7,611	11,283	9,627	42,042	

* 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 th Jun'24	31 st Mar'24	30 th Jun'23	31 st Mar'24
4	Segment Assets				
	- Oil to Chemicals (O2C)	331,500	331,147	325,630	331,147
	- Oil and Gas	39,253	39,761	41,102	39,761
	- Retail	20,520	20,529	18,054	20,529
	- Digital Services	66,160	66,155	66,540	66,155
	- Others	175,225	170,626	150,439	170,626
	- Unallocated	329,081	331,425	311,420	331,425
Total Segment Assets	961,739	959,643	913,185	959,643	
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	94,112	87,477	46,130	87,477
	- Oil and Gas	10,058	11,136	5,024	11,136
	- Retail	6	7	9	7
	- Digital Services	103	261	944	261
	- Others	18,776	23,542	27,497	23,542
	- Unallocated	838,684	837,220	833,581	837,220
Total Segment Liabilities	961,739	959,643	913,185	959,643	

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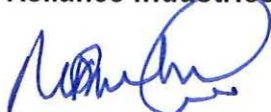
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Notes to Segment Information (Standalone) for the Quarter Ended 30th June, 2024

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

- a) The **Oil to Chemicals** segment 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 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**.

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

July 19, 2024

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