



October 15, 2012

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 EQ"

Fax No: 2272 3121 / 2272 2037

Fax No. 2659 8348 / 2659 8237 / 38

Dear Sirs,

Sub: Unaudited Financial Results for the quarter / half year ended September 30, 2012

In continuation of our letter dated October 06, 2012, pursuant to Clause 41 of the Listing Agreement, we are enclosing the Unaudited Financial Results of the Company for the quarter / half year ended September 30, 2012, duly approved by the Board of Directors of the Company, at its meeting held today along with the Limited Review Report on the said Results by the Statutory Auditors of the Company, as required under the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

A handwritten signature in black ink, appearing to read 'K. Sethuraman'.

K. Sethuraman
Group Company Secretary and
Chief Compliance Officer

Encl: As above.

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA 11, Avenue de la Porte-Neuve
B P 165, L – 2011
Luxembourg
Fax No: 00352 4590 2010



Name of the Company:

Reliance Industries Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER 2012
(₹ in crore, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'12	30 June'12	30 Sep'11	30 Sep'12	30 Sep'11	31 Mar'12 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	90,335	91,875	78,569	182,210	159,587	3,29,904
	Total income from operations (net)	90,335	91,875	78,569	182,210	159,587	3,29,904
2	Expenses						
	(a) Cost of materials consumed	77,796	79,335	64,661	157,131	129,104	2,74,814
	(b) Purchases of stock-in- trade	54	163	514	217	1,087	1,441
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,784)	(987)	(1,607)	(2,771)	(710)	(872)
	(d) Employee benefits expense	844	847	715	1,691	1,593	2,862
	(e) Depreciation and amortization expense	2,277	2,434	2,969	4,711	6,164	11,394
	(f) Other expenses	5,720	5,770	4,442	11,490	8,743	18,040
	Total Expenses	84,907	87,562	71,694	172,469	145,981	3,07,679
3	Profit from operations before other income, finance costs	5,428	4,313	6,875	9,741	13,606	22,225
4	Other Income	2,112	1,904	1,102	4,016	2,180	6,192
5	Profit from ordinary activities before finance costs	7,540	6,217	7,977	13,757	15,786	28,417
6	Finance costs	737	784	660	1,521	1,205	2,667
7	Profit from ordinary activities before tax	6,803	5,433	7,317	12,236	14,581	25,750
8	Tax expense	1,427	960	1,614	2,387	3,217	5,710
9	Net Profit for the Period	5,376	4,473	5,703	9,849	11,364	20,040
10	Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	3,236	3,242	3,274	3,236	3,274	3,271
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						1,59,698
12	Earnings per share (Face value of ₹ 10)						
	(a) Basic	16.6	13.7	17.4	30.3	34.7	61.2
	(b) Diluted	16.6	13.7	17.4	30.3	34.7	61.2
13	(a) Debt Service Coverage Ratio	6.9	2.2	1.4	3.5	1.9	2.6
	(b) Interest Service Coverage Ratio	10.2	7.9	12.1	9.0	13.1	10.7
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares (in crore)	177.17	177.86	181.05	177.17	181.05	180.71
	- Percentage of Shareholding (%)	54.75	54.85	55.29	54.75	55.29	55.25
2	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	-	-	-	-	-	-
	- Percentage of Share (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - Encumbered						
	- Number of Shares	146.39	146.39	146.39	146.39	146.39	146.39
	- Percentage of shares (as a % of the total shareholding of promoters and Promoter Group)	100	100	100	100	100	100
	- Percentage of Share (as a % of the total share capital of the company)	45.25	45.15	44.71	45.25	44.71	44.75

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

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

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com

Standalone Statement of Assets and Liabilities

₹ in Crore

Sr. No.	Particulars	As at 30th September 2012 (Unaudited)	As at 31st March 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share Capital	3,236	3,271
(b)	Reserves and Surplus	1,69,167	1,62,825
	Subtotal - Shareholders' funds	1,72,403	1,66,096
2	Non - current liabilities		
(a)	Long-Term borrowings	44,682	48,034
(b)	Deferred Tax Liability (net)	12,066	12,122
	Subtotal -Non - current liabilities	56,748	60,156
3	Current liabilities		
(a)	Short-term borrowings	11,849	10,593
(b)	Trade Payables	50,549	40,324
(c)	Other current liabilities	18,373	13,713
(d)	Short- term provisions	1,465	4,258
	Subtotal -Current liabilities	82,236	68,888
	TOTAL- EQUITY AND LIABILITIES	3,11,387	2,95,140
B	ASSETS		
1	Non-current assets		
(a)	Fixed Assets	1,24,061	1,21,477
(b)	Non-current investments	28,788	26,979
(c)	Long-term loans and advances	15,853	14,340
	Sub Total - Non-current assets	1,68,702	1,62,796
2	Current assets		
(a)	Current investments	28,410	27,029
(b)	Inventories	39,632	35,955
(c)	Trade receivables	17,105	18,424
(d)	Cash and Bank Balances	43,643	39,598
(e)	Short-term loans and advances	13,372	11,089
(f)	Other current assets	523	249
	Sub Total - Current assets	1,42,685	1,32,344
	TOTAL ASSETS	3,11,387	2,95,140

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

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

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com

Notes:

1. The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
2. The Company had revalued plant, equipment and buildings situated at Patalganga, Hazira, Naroda, Jamnagar, Gandhar and Nagothane in earlier years. Consequent to revaluation, there is an additional charge for depreciation of ₹ 1,039 crore (\$ 197 million) for the half year ended 30th September 2012 which has been withdrawn from the Reserves. This has no impact on the profit for the half year ended 30th September 2012.
3. During the half year, Company has bought and extinguished 3,53,86,616 equity shares. Consequently a sum of ₹ 35 crore has been appropriated to Capital Redemption Reserve Account from Profit & Loss account and ₹ 2,485 crore has been reduced from Securities Premium Reserve.
4. Reliance Jamnagar Infrastructure Limited, a wholly owned subsidiary of the Company has filed, on 26th March 2012, with the Hon'ble High Court of Gujarat at Ahmedabad for amalgamation with the Company. The scheme shall be given effect to in the books with effect from the appointed date of 1st April, 2011, upon receipt of necessary approvals.
5. The Government of India, by its letter of 02 May 2012 has communicated that it proposes to disallow certain costs which the PSC relating to Block KG-DWN-98/3 entitles RIL to recover. RIL continues to maintain that a Contractor is entitled to recover all of its costs under the terms of the PSC and there are no provisions that entitle the Government to disallow the recovery of any Contract Cost as defined in the PSC. The company has already initiated arbitration on the above issue
6. Formulae for computation of ratios are as follows –

$$\text{Debt Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense + Principal Payments made during the period for long term loans}}$$

$$\text{Interest Service Coverage Ratio} = \frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

7. There were no investors' complaints pending as on 1st July 2012. All the 998 complaints received during the quarter ended 30th September 2012 were resolved and no complaints were outstanding as on 30th September 2012.
8. The audit committee reviewed the above results. The Board of Directors at its meeting held on 15th October 2012 approved the above results and its release. The statutory auditors of the Company have carried out a Limited Review of the results for the Quarter / half year ended 30th September 2012.

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

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

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2012
₹ in Crore

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 Sep'12	30 June'12	30 Sep'11	30 Sep'12	30 Sep'11	31 Mar'12 (Audited)
1.	Segment Revenue						
	- Petrochemicals	22,058	21,839	21,066	43,897	39,432	80,625
	- Refining	83,878	85,383	68,096	1,69,261	141,785	294,734
	- Oil and Gas	2,254	2,508	3,563	4,762	7,457	12,898
	- Others	168	248	510	416	745	1,213
	Gross Turnover	1,08,358	109,978	93,235	2,18,336	189,419	389,470
	<i>(Turnover and Inter Segment Transfers)</i>						
	Less: Inter Segment Transfers	15,093	15,052	12,445	30,145	24,940	49,678
	Turnover	93,265	94,926	80,790	1,88,191	164,479	339,792
	Less: Excise Duty / Service Tax Recovered	2,930	3,051	2,221	5,981	4,892	9,888
	Net Turnover	90,335	91,875	78,569	1,82,210	159,587	329,904
2.	Segment Results						
	- Petrochemicals	1,740	1,756	2,422	3,496	4,637	8,967
	- Refining	3,544	2,151	3,075	5,695	6,274	9,654
	- Oil and Gas	866	972	1,531	1,838	3,004	5,250
	- Others	8	1	10	9	18	35
	Total Segment Profit before Interest and Tax	6,158	4,880	7,038	11,038	13,933	23,906
	(i) Interest Expense	(737)	(784)	(660)	(1,521)	(1,205)	(2,667)
	(ii) Interest Income	1,370	1,291	992	2,661	1,803	4,414
	(iii) Other Un-allocable Income Net of Expenditure	12	46	(53)	58	50	97
	Profit before Tax	6,803	5,433	7,317	12,236	14,581	25,750
	(i) Provision for Current Tax	(1,361)	(1,082)	(1,464)	(2,443)	(2,917)	(5,150)
	(ii) Provision for Deferred Tax	(66)	122	(150)	56	(300)	(560)
	Profit after Tax	5,376	4,473	5,703	9,849	11,364	20,040
	Capital Employed						
	<i>(Segment Assets – Segment Liabilities)</i>						
3.	- Petrochemicals	36,059	33,263	31,091	36,059	31,091	32,238
	- Refining	64,796	72,442	72,223	64,796	72,223	74,504
	- Oil and Gas	26,887	30,746	27,339	26,887	27,339	27,667
	- Others	16,283	15,351	12,710	16,283	12,710	14,526
	- Unallocated Corporate	1,10,503	101,437	101,694	1,10,503	101,694	97,541
	Total Capital Employed	2,54,528	253,239	245,057	2,54,528	245,057	246,476

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

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

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com

Notes to Segment Information for Quarter / Half Year Ended 30th September 2012

1. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High density Polyethylene, Low density Polyethylene, Linear Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Poly Butadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
 - b) The **refining** segment includes production and marketing operations of the petroleum products.
 - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
 - d) The smaller business segments not separately reportable have been grouped under the "**others**" segment.
 - e) Capital employed on other investments / assets and income from the same are considered under "un-allocable".

For Reliance Industries Limited



Mukesh D Ambani
Chairman & Managing Director

October 15, 2012

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

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

Telephone : (+91 22) 2278 5000
Telefax : (+91 22) 2278 5185
Internet : www.ril.com

Review Report

To
Board of Directors
Reliance Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Reliance Industries Limited for the quarter/ half year ended 30th September, 2012 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

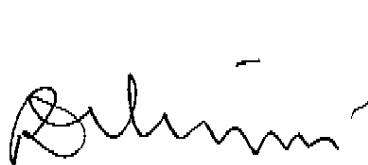
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

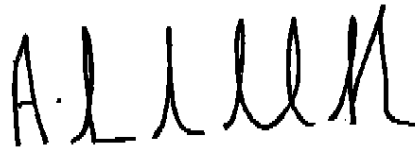
For **Chaturvedi & Shah**
Chartered Accountants
(Registration No.101720W)

For **Deloitte Haskins & Sells**
Chartered Accountants
(Registration No.117366W)

For **Rajendra & Co.,**
Chartered Accountants
(Registration No.108355W)



Rajesh D. Chaturvedi
Partner
Membership No. 45882



A. Siddharth
Partner
Membership No. 31467



A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 15th October, 2012