

FROM THE CMD'S DESK



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The life of tomorrow's generation is governed by the way we grow today

Dear Stakeholders,

The global economic crisis remains unabated, but despite the continued economic turbulence we succeeded in retaining our position as the leading private enterprise in India. The FY 2013-14 was another record-setting year for us. Our refining business delivered the highest-ever profits with a sharp recovery in gross refining margins towards the end of the year. Petrochemical earnings grew significantly with a margin expansion across polymers and downstream polyester products.

At Reliance, growth is not just centered on profits; we place sustainable development at the core of our business decisions and align our sustainability strategy with our business goals. This means concern for safety, environment and communities percolates in our decisions to design, build and develop all our projects. We therefore take it upon ourselves to produce, provide and deliver in the right way.

RIL achieved
its highest ever exports of
₹ 2,758.25 billion

Reliance Foundation
Information Services
has reached over
5,000 Villages till date

Financial Performance

Despite global and domestic challenges, Reliance continued its growth path. Reliance achieved a record revenue of ₹ 4,013.02 billion (\$ 67.0 billion) and net profit of ₹ 219.84 billion (\$3.7 billion). We became the first company in the private sector to record revenues of over ₹ 4,000 billion. Reliance also achieved its highest ever exports of ₹ 2,758.25 billion (\$ 46.0 billion) during the year, contributing a record 69% of revenues. The continued growth of exports is an indicator of the growing demand for our products and services across the world.

Sustainable Energy

The growing demand for energy is causing a strain on the finite resources especially in developing and emerging countries like India. We have therefore resolved to develop and grow in a responsible manner and meet the expectations of all our stakeholders. As the world population increases, the stress on the essentials of life – water, food and energy – becomes more critical. Our tenth Sustainability Report indicates how our progress contributes towards our long-term prospects as a company and to the society as a whole. Our focus on innovation is mingled with our desire to develop products that are aligned to our sustainability strategy. We are in the process of setting up a petcoke gasification project for converting by-product petcoke to syn-gas. The project is based on the “E-gas technology” and is currently in the construction stage.

Safety Principles

Besides reducing costs, effective safety and health management promotes business efficiency. Attention to health and safety is not just about being socially responsible, it also makes good business sense and that is why at Reliance, the health and safety of our employees is paramount. All our manufacturing locations, E&P locations as well as major offices are equipped with occupational health centers. Employees are provided regular health check-ups to prevent any occupational and lifestyle related diseases. All the manufacturing divisions are certified for OHSAS 18001 safety management system and integrated with quality and environment management systems (ISO 9001 and ISO 14001).

Creating Value

At RIL, business priorities co-exist with social commitments and our activities support inclusive growth. We firmly believe that sustainable business transformation can be achieved through creating value by empowering people, protecting the planet and investing in the innovation of products and processes. RIL believes in creating opportunities for the people around its operations to enable a sustainable future. RIL's CSR policy demonstrates its efforts towards social and economic development. Its community development activities focus on areas that foster sustainable growth and well-being of communities. Reliance Foundation Information Services (RF IS) has reached out to over 5,000 villages in the last 24 months since its inception, through different platforms like mobile phones and television to provide relevant, timely and accurate information to the end user. RF IS has even been used by the marine police of Andhra Pradesh.

As a member of the World Business Council for Sustainable Development (WBCSD), we are proud of the way we work and are constantly striving towards being better. Our stringent policies on human rights, labour practices, enhancement of stakeholder relationships, protection of the environment and business ethics, underpin our responsible growth story.

The life of tomorrow's generation is governed by the way we grow today. We aim to align our growth path to make tomorrow cleaner, greener and more sustainable.

Yours sincerely,

Mukesh D. Ambani

Chairman & Managing Director

18th June, 2014