Media Release

Reliance Industries Limited

Mumbai, 23rd April 2009

RPL REFINERY AND KG D6 COMMISSIONED

RIL AND RPL BOARDS, SHAREHOLDERS AND CREDITORS APPROVE MERGER

REVENUE AND EARNINGS GROWTH IN CHALLENGING TIMES

Reliance Industries Limited (RIL) today reported its financial performance for the year ended 31st March, 2009. Highlights of the un-audited financial results as compared to the previous year are:

4Q FY09	3Q FY09	4Q FY08	% Change wrt 4QFY08	(In Rs. Crore)	FY09	FY08	% Change
29,073	32,535	38,697	-24.9%	Turnover	**150,771**	139,269	8.3%
6,430	6,026	6,308	1.9%	PBDIT	**25,428**	24,201	5.1%
3,546	3,501	3,912	-9.4%	Net Profit	**15,279**	19,458	-21.5%
3,874	3,501	3,912	-1.0%	Net Profit [excl. exceptional item]	**15,607**	15,261	2.3%
25.6	23.5	26.9		EPS (Rs.) [excl. exceptional item]	**103.2**	105.0	

- Turnover increased by 8.3% to Rs. 150,771 crore (US$ 29.7 billion)
- Exports increased by 12.6% to Rs. 94,038 crore (US$ 18.5 billion)
- PBDIT increased by 5.1% to Rs. 25,428 crore (US$ 5.0 billion)
- Cash Profit before exceptional items increased by 2.7% to Rs. 21,566 crore (US$ 4.3 billion)
- Net Profit before exceptional items increased by 2.3% to Rs. 15,607 crore (US$ 3.1 billion)
- Gross Refining Margin at US$ 12.2 / bbl for the fiscal year 2008-09
- Return on Capital Employed (ROCE) was 20.7% for the fiscal year 2008-09
- Return on Equity (ROE) was 21.0% for the fiscal year 2008-09
- Net Debt to Equity is 0.24 as on 31st March 2009

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CORPORATE HIGHLIGHTS

- On 2nd March 2009, the Board of Directors of RIL and RPL unanimously approved RPL's merger with RIL subject to necessary approvals. The exchange ratio recommended by both boards is 1 (one) share of RIL for every 16 (sixteen) shares of RPL. RIL will issue 6.92 crore new shares, thereby increasing its equity capital to Rs. 1,643 crore. The appointed date of merger of RPL with RIL is 1st April 2008.

- Following the approval of merger by boards of RIL and RPL -
    - Credit rating agencies - S&P, Moodys, Fitch and Crisil - have reaffirmed rating of RIL's debt instruments
    - Merger of RPL with RIL was approved by the shareholders and creditors of both the companies

- RIL has agreed to purchase 22.50 crore equity shares of RPL, constituting 5% of RPL's equity from Chevron India Holdings Pte Limited Singapore, a wholly owned subsidiary of Chevron Corporation (Chevron) in accordance with the provisions of Equity Investment agreement amongst Chevron, RPL and RIL.

- On 3rd October 2008, RIL had allotted 12 crore equity shares of Rs. 10/- each, upon exercise of the rights attached to warrants issued to the Promoter Group on 12th April 2007.

- RIL continues to be amongst the 30 fastest climbers in the 2008 list of Global Fortune 500 Companies. RIL's new rankings across various parameters were as follows:
    - Rank 206 based on Sales
    - Rank 103 based on Profits

- RIL - Dahej has been awarded one of the prestigious award by the Greentech Foundation, India - The `Greentech Safety Award 2009 – Gold' in Petrochemicals Sector.

- RIL – Hazira wins the Indira International Innovation Excellence Award

- Reliance Technology Group Hazira wins prestigious International Award for creating World Class Research and Technology Centre.

COMMENTING ON THE RESULTS, MUKESH D. AMBANI, CHAIRMAN AND MANAGING DIRECTOR, RELIANCE INDUSTRIES LIMITED SAID:

"This was a transformational year for Reliance. We commissioned our large refinery and substantially completed gas development projects. We have set new global benchmarks for project execution. Our operating performance with earnings growth is creditable in a year of extraordinary challenges of price volatility and demand reduction."

FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

Turnover achieved for the year ended 31st March 2009 was Rs. 150,771 crore (US$ 29.7 billion), reflecting a growth of 8.3% over the previous year. Increase in prices accounted for 6.8% growth in revenue while higher volumes accounted for 1.5%. During the year, exports were higher by 12.6% at Rs. 94,038 crore (US$ 18.5 billion).

Consumption of raw materials and purchase of traded goods increased by 11.4% from Rs. 96,312 crore to Rs. 107,304 crore (US$ 21.2 billion) mainly on account of higher crude and naphtha prices during the first half of the year and higher trading of the goods.

Employee cost was Rs 2,358 crore (US$ 465 million) for the year as against Rs. 2,119 crore primarily on account of Voluntary Separation Scheme (VSS) announced for the employees of Patalganga unit during the quarter ended 31st December 2008. Over 425 employees accepted the VSS offered by the Company. A sum of Rs. 110 crore (US$ 22 million) has been paid during the third quarter.

Other expenditure increased by 16.0% from Rs. 9,839 crore to Rs. 11,413 crore (US$ 2.3 billion). Expenditures were higher due to exchange differences, power and labour costs partially offset by lower establishment expenses.

Operating Profit before other income and depreciation remained flat at Rs. 23,395 crore (US$ 4.6 billion) as against Rs. 23,306 crore in the previous year. Net operating margin for the year was lower at 15.5% as compared to 16.7% in the previous year due to a softer margin environment in both petrochemicals and refining. Upstream margins however, were better due to enhanced realizations from both oil and gas.

Other income was at Rs. 2,033 crore (US$ 401 million) as against Rs. 895 crore due to higher interest income on account of higher cash and cash equivalents and gain on sale of investments.

Depreciation was higher by 4.4% at Rs. 5,059 crore (US$ 997 million) against Rs. 4,847 crore in the previous year primarily on account of higher amortization in Oil & gas segment.

Interest cost was higher at Rs. 1,692 crore (US$ 334 million) as against Rs. 1,077 crore primarily on account of increased borrowings during the year. Interest capitalized, during the year, was Rs. 2,532 crore (US$ 499 million) as against Rs. 885 crore in the previous year.

Exceptional item represents provision of Rs. 370 crore (US$ 73 million), in the quarter ending 31st March 2009, towards estimated claims on account of subsidiaries.

Profit after tax, excluding exceptional item was Rs. 15,607 crore (US$ 3.1 billion), representing an increase of 2.3%. Profit after tax, including exceptional item, was Rs. 15,279 crore (US$ 3.0 billion) as against Rs. 19,458 crore for the previous year.

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Basic earning per share (EPS), excluding exceptional item, for the year was Rs. 103.2 (US$ 2.03) against Rs. 105.0 for the previous year. Basic earning per share (EPS), including exceptional item, for the year was Rs. 101.0 (US$ 1.99).

The outstanding debt as on 31st March 2009 was Rs 53,457 crore (US$ 10.5 billion) compared to Rs 36,480 crore as on 31st March 2008. Net gearing as on 31st March 2009 was 19.2% as compared to 22.3% on 31st March 2008.

RIL has cash and cash equivalents of nearly Rs. 25,000 crore (US$ 5.0 billion). These are in fixed deposits, certificate of deposits with banks and Government securities and bonds. RIL's net debt was approximately equivalent to 1.1 times PBDIT for the year.

The capital expenditure towards projects including interest capitalization for the year was Rs. 24,907 crore (US$ 4.9 billion).

RIL has domestic credit ratings of AAA from CRISIL and FITCH. Moody's and S&P have reaffirmed investment grade ratings for international debt of RIL, as Baa2 and BBB respectively.

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OIL AND GAS (EXPLORATION & PRODUCTION) BUSINESS

4Q FY09	3Q FY09	4Q FY08	% Change wrt 4QFY08	(In Rs. Crore)	FY09	FY08	% Change
736	1,031	828	-11.2%	Segment Revenue	**3,489**	2,702	29.1%
473	605	447	5.8%	Segment EBIT	**2,226**	1,503	48.1%
64.3%	58.7%	54.0%		EBIT Margin (%)	**63.8%**	55.6%	

DOMESTIC OPERATIONS

RIL share in Tapti block production was 1,260 MMSCM of natural gas and 81,475 tonnes of condensate, registering a growth of 25% and 17% respectively over the previous year.

RIL share in Panna-Mukta block production was 500 MMSCM of natural gas and 484,565 tonnes of crude oil, a decrease of 18% and 15% respectively as compared to the previous year. The decrease in production at Panna-Mukta was due to a shutdown in June'08 in the processing platform.

Oil production commenced from KG D6 block on 17th September 2008 with an initial production of 5,000 barrels per day. RIL share in KG D6 block oil production was 117,000 tonnes of crude oil for the period under review. Oil production was shutdown for repair from December 2008 to first week of March 2009. It is currently under planned shutdown for Phase II connectivity and the production is expected to resume in the last week of April 2009.

On 2nd April 2009, gas production commenced from KG D6 block (D1 / D3 discoveries) in a record time of six and half years, as against world average of 9 – 10 years for similar deepwater facilities. KG D6 is amongst the five largest deepwater gas projects globally.

Gas production is expected to transform India's energy landscape and is expected to double the current level of indigenous gas production.

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RIL has signed Gas sales purchase agreement (GSPA) with customers in fertilizer sector for supply from KG D6. The GSPA was signed with 12 customers in fertilizer sector for supply of approximately 15 MMSCMD natural gas.

RIL along with BP was awarded the deep water block KG-DWN-2005/2 offered under NELP VII. RIL has 70% participating interest; BP holds the remaining 30% participating interest and is the operator of the block.

There were 2 gas discoveries as follows:

- Discovery B1 in the KG - VD3 Block
- Discovery 42 in the KG - D6 Block

INTERNATIONAL OPERATIONS

Reliance expanded its International footprint in Exploration and Production:

- Executed two Production Sharing Contracts in Kurdistan (Iraq)
- Acquired acreage in Peru by farming in three on-land blocks, including one block in which Reliance is the operator
- Reliance farmed out 25% participating interest in Block K located in East Timor
- Acquired one exploration block (Block 155) in Peru in partnership with Plus Petrol, CNPC and Petro Peru

The International business comprises of 15 blocks with acreage of over 108,000 square kilometers – 4 in Peru, 3 in Yemen (1 producing and 2 exploratory), 2 each in Oman, Kurdistan and Colombia, 1 each in East Timor and Australia. The average production at the Yemen Block 9 was over 4,500 barrels per day.

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REFINING & MARKETING BUSINESS

4Q FY09	3Q FY09	4Q FY08	% Change wrt 4QFY08	(In Rs. Crore)	FY09	FY08	% Change
21,631	21,740	28,686	-24.6%	Segment Revenue	**112,351**	100,743	11.5%
1,953	1,881	2,839	-31.2%	Segment EBIT	**9,648**	10,332	-6.6%
9.0%	8.7%	9.9%		EBIT Margin (%)	**8.6%**	10.3%	
9.9	10.0	15.5		GRM ($ / bbl)	**12.2**	15.0	

The Jamnagar refinery processed 32.0 million tonnes of crude, a utilization rate of 97% as compared to 31.8 million tonnes of crude oil processed during the previous year. Average refinery utilization was 83.0% in North America, 81.9% in Europe and 80.5% in the Asia-Pacific region.

Revenue for the refining and marketing segment increased by 11.5% from Rs 100,743 crore to Rs. 112,351 crore (US$ 22.2 billion) mainly due to high product prices driven by high crude oil prices during first half of the year. Increase in prices accounted for 6.0% of growth in revenue while higher volumes accounted for 5.5%. Exports of refined products were at US$ 14.0 billion. This accounted for 21.0 million tonnes of product as compared to 22.1 million tonnes in the previous year.

The Gross Refining Margin (GRM) for the year ended 31st March 2009 was at US$ 12.2 / bbl as against US$ 15.0 / bbl in the previous year. Refinery product cracks witnessed high volatility during the year. The product cracks were very strong during the first half however; the cracks declined sharply in the second half on the back of lower crude prices and demand contraction. During the same period, EBIT for the refining business was at Rs. 9,648 crore (US$ 1.9 billion), a decrease of 6.6% while EBIT margin decreased to 8.6% as compared to 10.3% in the previous year, both reflecting the lower refining margin environment.

RIL has surrendered the EOU status for its refinery. The refinery will now operate as a non EOU refinery with effect from 16th April 2009 to cater to increasing demand of petroleum products in the country.

RIL incorporated wholly owned subsidiaries in two key global markets, London and Singapore to increase the flexibility in refinery operations and supply of products globally.

PETROCHEMICALS BUSINESS

4Q FY09	3Q FY09	4Q FY08	% Change wrt 4QFY 08	(In Rs. Crore)	FY09	FY08	% Change
9,724	12,623	14,119	-31.1%	Segment Revenue	**52,767**	53,000	-0.4%
1,722	1,657	1,466	17.5%	Segment EBIT	**6,855**	7,113	-3.6%
17.7%	13.1%	10.4%		EBIT Margin (%)	**13.0%**	13.4%	
4.7	4.6	5.1		Production (kT)	**19.2**	19.6	

Polymer (PP, PE and PVC) production volumes decreased by 9% to 3,076 KT. Production was lower primarily on account of planned shutdown of Polypropylene (PP) plant at Jamnagar in October 2008 to improve product swing capability and yield. RIL produced 1,755 KT of ethylene and 696 KT of propylene, a decrease of 7% each over the previous year primarily due to lower Propane cracking.

Polyester (PFY, PSF and PET) production volume decreased by 2% to 1,534 KT. RIL has maintained its focus on specialty products which account for 55% of PSF and 38% of PFY production. RIL's fibre intermediates (PX, PTA and MEG) production decreased by 3% to 4,583 KT during the year.

Revenue for the petrochemicals segment for the year decreased marginally from Rs 53,000 crore to Rs. 52,767 crore (US$ 10.4 billion).

During the year ended 31st March 2009, EBIT for the petrochemicals business was at Rs. 6,855 crore (US$ 1.4 billion), a decrease of 3.6% while EBIT margin decreased to 13.0% as compared to 13.4% in the previous year. The financial year 2008-09 witnessed steep volatility in product as well as raw material prices primarily on account of volatile crude prices and economic scenario. The first half of the year witnessed high margins with historical high price base while the second half was marked by de-stocking, price correction and demand contraction with eventual recovery. During the year, the domestic demand for most of the petrochemical products remained strong with polymers demand higher by 4%, polyester by 8% and fibre intermediates by 6%.

RELIANCE PETROLEUM LIMITED (RPL)

Reliance Petroleum Limited (RPL) started crude processing on 25th December 2008 and achieved successful production of various products. RPL despatched its first parcel of refinery products in January 2009.

RPL has also declared its first un-audited quarterly results today. During the year, RPL processed 3.6 million tonnes of crude with revenue of Rs. 3,678 crore (US$ 725 million) and the net profit of Rs. 84 crore (US$ 17 million).

RELIANCE RETAIL LIMITED (RRL)

Reliance Retail continues to consolidate its presence and operations with more than 900 stores in over 80 cities where it is operational today. It has also started rolling out the stores under various joint ventures viz., Marks and Spencer Reliance India Private Limited and Reliance Vision express Private Limited. eOffice Planet Private Limited, Reliance's joint venture with Office Depot has expanded its footprint across India for better serving its customers.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2009

(Rs. in crore, except per share data)

Sr. No.	Particulars	Quarter Ended 31st March		Year Ended 31st March	
		2009	**2008**	**2009**	**2008 (Audited)**
1.	Turnover	29,073	38,697	150,771	139,269
	Less: Excise Duty / Service Tax Recovered	711	1,411	4,480	5,826
2.	**Net Turnover**	**28,362**	**37,286**	**146,291**	**133,443**
3.	a) (Increase) / decrease in stock in trade / work in progress	2,077	1,232	1,821	1,867
	b) Consumption of raw materials	12,384	25,664	97,150	90,304
	c) Purchases	5,807	1,202	10,154	6,008
	d) Staff cost	514	576	2,358	2,119
	e) Depreciation	1,327	1,380	5,059	4,847
	f) Other expenditure	2,143	2,594	11,413	9,839
	g) Total Expenditure	**24,252**	**32,648**	**127,955**	**114,984**
4.	**Profit from Operations before other income, interest and exceptional items**	**4,110**	**4,638**	**18,336**	**18,459**
5.	Other Income	993	289	2,033	895
6.	**Profit before interest and exceptional items**	**5,103**	**4,927**	**20,369**	**19,354**
7.	Interest and Finance Charges	477	272	1,692	1,077
8.	Exceptional Item	(370)	(0)	(370)	4,733
9.	**Profit before tax**	**4,256**	**4,655**	**18,307**	**23,010**
10.	Provision for Current Tax [including Fringe Benefit tax]	485	544	2,128	**2,652**
11.	Provision for Deferred Tax	225	199	900	900
12.	**Net Profit after tax**	**3,546**	**3,912**	**15,279**	**19,458**
13.	**Net Profit after tax [excluding effect of exceptional item]**	**3,874**	**3,912**	**15,607**	**15,261**
14.	Paid up Equity Share Capital, Equity Shares of Rs. 10/- each	1,574	1,454	**1,574**	**1,454**
15.	Reserves excluding revaluation reserves (as per audited balance sheet) of previous accounting year				77,442
16.	Earnings per share (of Rs. 10)				
	Basic	23.4	26.9	101.0	133.9
	Diluted	23.4	26.9	101.0	133.9
17.	Earnings per share (of Rs. 10) [excluding exceptional item]				
	Basic	25.6	26.9	103.2	105.0
	Diluted	25.6	26.9	103.2	105.0
18.	Public shareholding [including shares held by subsidiary companies on which no voting rights are exercisable]				
	- Number of Shares (in crores)	74.82	65.30	74.82	65.30
	- Percentage of Shareholding (%)	47.54	44.92	47.54	44.92
19.	Promoters and Promoter Group shareholding				
	a) Pledged / Encumbered				
	- Number of Shares (in crores)	-	-	-	-
	- Percentage of Total Promoters and Promoter Group Shareholding (%)	-	-	-	-
	- Percentage of Total Share Capital of Company (%)	-	-	-	-
	b) Non - Encumbered				
	- Number of Shares (in crores)	77.17	74.67	77.17	74.67
	- Percentage of Total Promoters and Promoter Group Shareholding (%)	100.00	100.00	100.00	100.00
	- Percentage of Total Share Capital of Company (%)	49.03	51.37	49.03	51.37

Notes:

1. The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.

2. The Scheme of amalgamation of Reliance Petroleum Limited (RPL), with the Company from the appointed date of 1st April, 2008, has been approved by the shareholders and creditors of both the companies and submitted to the Hon'ble High Courts of judicature at Mumbai and Gujarat for sanction u/s 391 and 394 of the Companies Act, 1956. Upon receipt of statutory approvals, the Scheme will be given effect to in the audited financial statements for the year ended 31st March 2009.

3. The Company has granted 50,100 Options during the year to the eligible employees for subscribing to equivalent number of fully paid-up equity shares of the Company. The options vest over a period of 7 years from the date of grant based on specified criteria.

4. The Company had revalued plant, equipment and buildings situated at Patalganga, Hazira, Naroda and Jamnagar in earlier years. The Company has also revalued plant, equipment and buildings situated at Gandhar and Nagothane on 1st January 2009 and the incremental value on revaluation amounting to Rs 12,901 crore (US$ 2,544 million) has been credited to Revaluation Reserve. Consequent to revaluation, there was an additional charge for depreciation of Rs. 1,987 crore (US$ 392 million) for the year ended 31st March 2009 which has been withdrawn from the Reserves. This has no impact on the profit for the year.

5. The company's refinery at Jamnagar exited the EOU scheme with effect from 16th April 2009.

6. The company commenced gas production from KG D6 basin (D1 / D3 discoveries) from 02nd April 2009.

7. The Company has continued to adjust the foreign currency exchange differences on amounts borrowed for acquisition of fixed assets, to the carrying cost of fixed assets. This was a matter of reference in the Limited Review Report. However, pursuant to the retrospective amendment (with effect from 7th December 2006) to Accounting Standard (AS 11) on “Effects of Changes in Foreign Exchange Rates” vide GSR Notification 225(E) dated 31st March 2009, the above accounting treatment followed by the Company is consistent with the revised AS 11.

8. During the year ending 31st March 2009, Reliance People Serve Limited, Reliance Infrastructure Management Services Limited, Reliance Global Business, B.V., Reliance Gas Corporation Limited, Reliance Global Energy Services Limited, Reliance One Enterprises Limited, Reliance Personal Electronics Limited, Reliance Global Energy Services (Singapore) Pte Limited, Reliance Polymers (India) Private Limited, Reliance Polyolefins Private Limited, Reliance Aromatics and Petrochemicals Private Limited, Reliance Energy and Project Development Private Limited, Reliance Chemicals Private Limited, Reliance Universal Enterprises Private Limited, International Oil Trading Limited, Reliance Nutritional Food Processors Private Limited, Reliance Review Cinema Private Limited, Reliance Replay Gaming Private Limited, RIL USA Inc, Reliance Commercial Land Infrastructure Private Limited, Reliance Corporate IT Park Limited, Reliance Eminent Trading & Commercial Private Limited, Reliance Progressive Traders Private Limited, Reliance Prolific Traders Private Limited, Reliance Universal Traders Private Limited, Reliance Prolific Commercial Private Limited, Reliance Comtrade Private Limited, Reliance Ambit Trade Private Limited, Reliance Petro Marketing Private Limited, LPG Infrastructure (India) Private Limited and Reliance Infosolution Private Limited have become subsidiaries of the Company and Abcus Retail Private Limited ceased to be a subsidiary.

9. Exceptional item of Rs. 370 crore (US$ 73 million) represent provision made towards estimated claims on account of subsidiaries.

10. Provision for Current Tax for the year ended 31st March 2009 includes provision for Fringe Benefit Tax of Rs. 54 crore (US$ 10.7 million).

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11. There were no investors' complaints pending as on 1st January 2009. All the 1,053 complaints received during the quarter ended 31st March 2009 were resolved and no complaints were outstanding as on 31st March 2009.

12. The audit committee reviewed the above results. The Board of Directors at its meeting held on 23rd April 2009 approved the above results and its release. The statutory auditors of the Company have carried out a Limited Review of the results for the year ended 31st March 2009.

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31st MARCH 2009

Rs. Crore

		Quarter Ended 31st March				Year Ended 31st March			
		2009		2008		2009		2008 (Audited)	
1.	**Segment Revenue**								
	- Petrochemicals	9,724		14,119		52,767		53,000	
	- Refining	21,631		28,686		112,351		100,743	
	- Oil and Gas	736		828		3,489		2,702	
	- Others	210		342		638		778	
	Gross Turnover (Turnover and Inter Divisional Transfers)	**32,301**		**43,975**		**169,246**		**157,223**	
	Less: Inter Segment Transfers	3,228		5,278		18,474		17,954	
	Turnover	**29,073**		**38,697**		**150,771**		**139,269**	
	Less: Excise Duty Recovered on Sales	711		1,411		4,480		5,826	
	Net Turnover		**28,362**		**37,286**		**146,291**		**133,443**
2.	**Segment Results**								
	- Petrochemicals	1,722		1,466		6,855		7,113	
	- Refining	1,953		2,839		9,648		10,332	
	- Oil and Gas	473		447		2,226		1,503	
	- Others	12		9		37		40	
	Total Segment Profit before Interest and Tax		**4,160**		**4,761**		**18,766**		**18,988**
	(i) Interest Expense		(477)		(272)		(1,692)		(1,077)
	(ii) Interest Income		712		248		1,514		662
	(iii) Other Unallocable Income Net of Expenditure		231		(82)		89		(296)
	Profit before Tax and exceptional items		**4,626**		**4,655**		**18,677**		**18,277**
	Exceptional Item		(370)				(370)		4,733
	Profit before Tax		**4,256**		**4,655**		**18,307**		**23,010**
	(i) Provision for Current Tax [including Fringe Benefit tax]		(485)		(544)		(2,128)		(2,652)
	(ii) Provision for Deferred Tax		(225)		(199)		(900)		(900)
	Profit after Tax		**3,546**		**3,912**		**15,279**		**19,458**
	Profit after Tax [excluding effect of exceptional item]		**3,874**		**3,912**		**15,607**		**15,261**
3.	**Capital Employed (Segment Assets – Segment Liabilities)**								
	- Petrochemicals		41,632		30,758		41,632		30,758
	- Refining		46,806		42,141		46,806		42,141
	- Oil and Gas		44,673		26,391		44,673		26,391
	- Others		7,255		6,447		7,255		6,447
	- Unallocated Corporate		44,651		20,064		44,651		20,064
	Total Capital Employed		**185,017**		**125,801**		**185,017**		**125,801**

Notes to Standalone Segment Information for the Quarter / Year Ended 31st March 2009

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 and Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Polybutadiene 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”

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