

Mumbai, 23rd April 2010**REVENUE FOR THE YEAR CROSSES RS. 200,000 CRORE****CONSOLIDATED NET PROFIT OF US\$ 5.4 BILLION****NET PROFIT CROSSES US\$ 1 BILLION FOR THE QUARTER****PBDIT OF NEARLY US\$ 2.2 BILLION FOR THE QUARTER****KG D6 CUMULATIVE GAS PRODUCTION OF OVER 14 BILLION CUBIC METERS**

Reliance Industries Limited (RIL) today reported its financial performance for the year ended 31st March, 2010. Highlights of the audited financial results as compared to the previous year are:

| (In Rs. Crore) | 4Q FY10 | 3Q FY10 | 4Q FY09 | % Change wrt 4Q FY09 | FY10 | FY09 | % Change wrt FY09 |
|-------------------|---------------|------------|------------|----------------------------|----------------|---------|-------------------------|
| Turnover | 60,267 | 58,848 | 26,793 | 124.9% | 200,400 | 146,328 | 37.0% |
| PBDIT | 9,751 | 8,351 | 6,727 | 45.0% | 33,041 | 25,743 | 28.3% |
| Profit Before Tax | 5,834 | 5,007 | 4,381 | 33.2% | 20,547 | 18,433 | 11.5% |
| Net Profit | 4,710 | 4,008 | 3,627 | 29.9% | 16,236 | 15,309 | 6.1% |
| EPS (Rs.) | 14.4 | 12.3 | 11.5 | | 49.7 | 48.6 | |

Highlights of Year's Performance

- Turnover increased by 37.0% to Rs. 200,400 crore (US\$ 44.6 billion)
- Exports increased by 23.5% to Rs. 110,176 crore (US\$ 24.5 billion)
- PBDIT increased by 28.3% and achieved a record level of Rs. 33,041 crore (US\$ 7.4 billion)
- Profit Before Tax increased by 11.5% to Rs. 20,547 crore (US\$ 4.6 billion)
- Cash Profit increased by 24.9% to Rs. 27,933 crore (US\$ 6.2 billion)
- Net Profit increased by 6.1% to Rs. 16,236 crore (US\$ 3.6 billion)
- Gross Refining Margin at US\$ 6.6 / bbl for the year and US\$ 7.5 / bbl for the quarter ended 31st March 2010
- Dividend of 70% and payout of Rs. 2,430 crore (US\$ 541 million)

CORPORATE HIGHLIGHTS

- Reliance Industries Limited (RIL) through its subsidiary, Reliance Marcellus LLC, has executed definitive agreements to enter into a joint venture with United States based Atlas Energy, Inc., of Pittsburgh, Pennsylvania under which Reliance will acquire a 40% interest in Atlas's core Marcellus Shale acreage position.
- The Scheme of Amalgamation of Reliance Petroleum Limited (RPL) with Reliance Industries Limited (RIL) has been sanctioned by the Hon'ble High Court of Judicature at Bombay and the Hon'ble High Court of Gujarat at Ahmedabad. The Scheme has become effective from 11th September 2009 with the appointed date being 1st April 2008.
- The Company issued and allotted 162,67,93,078 bonus shares in the ratio of one equity share for every one equity share held in the Company.
- During the year, the Petroleum Trust sold 8.88 crore equity shares (adjusted for bonus issue) of the Company and realized about Rs. 9,334 crore. Reliance Industrial Investments and Holdings Limited, a wholly owned subsidiary of RIL, is beneficiary of the Trust. The Profit from total sale of Treasury shares is reflected in the consolidated results of the Company.
- On 2nd April 2009, gas production commenced from KG D6 and has completed a year of zero incident production with 100% uptime.
- RIL surrendered the EOU status for its refinery with effect from 16th April 2009 to cater to increasing demand of petroleum products in the Country.
- A T Kearney lists RIL as one of the Top 25 Global Champions for 2009 which managed to outperform the competition in the midst of global financial meltdown.
- Boston Consulting Group (BCG) ranks RIL as the 5th most sustainable value creator globally.

Commenting on the results, Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries Limited said:

“We completed a transformational year at Reliance. The successful completion of the upstream and refinery projects has realized the aspirations of all our stakeholders. We continue to seek growth opportunities within India and globally to accelerate further value creation.”

FINANCIAL PERFORMANCE REVIEW AND ANALYSIS

Turnover achieved for the year ended 31st March 2010 was Rs. 2,00,400 crore (US\$ 44.6 billion), an increase of 37% over the previous year. Increase in volume accounted for 50% growth in revenue which was partially offset by lower prices accounting to 13% reduction in revenue. Exports were higher by 24% at Rs. 110,176 crore (US\$ 24.5 billion) as against Rs. 89,199 crore in the previous year.

Consumption of raw materials and purchase of traded goods increased by 44% to Rs. 150,915 crore (US\$ 33.6 billion) mainly on account of higher crude oil processed in the SEZ refinery. Volumes accounted for 51% increase in value of consumption of raw materials which was partially offset by 7% reduction in prices, primarily of crude, naphtha and propane.

Staff cost was Rs. 2,350 crore (US\$ 523 million) for the year as against Rs. 2,398 crore reflecting continued productivity gains.

Other expenditure increased by 7% from Rs. 11,701 crore to Rs. 12,563 crore (US\$ 2.8 billion). Increase in royalty on gas production, sales tax and selling expenses on additional volumes was partly offset by exchange rate gain.

Operating profit before other income and depreciation increased by 29% from Rs. 23,683 crore to Rs. 30,581 crore (US\$ 6.8 billion). Net operating margin was lower at 15.3% as compared to 16.2%

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in the previous year due to softer margin environment in refining partially offset by incremental share of the Oil & Gas business and stronger petrochemical margins.

Other income was at Rs. 2,460 crore (US\$ 548 million) as against Rs. 2,060 crore due to higher interest income on account of higher average cash and cash equivalents and income from advances to subsidiaries.

Depreciation (including Depletion and Amortization) was higher by 102% at Rs. 10,497 crore (US\$ 2.3 billion) against Rs. 5,195 crore in the previous year primarily on account of higher depletion charge in Oil & Gas and increased depreciation in the Refining business segment.

Interest cost was higher at Rs. 1,997 crore (US\$ 445 million) as against Rs. 1,745 crore. Gross interest cost was lower at Rs. 2,981 crore (US\$ 664 million) as against Rs. 5,142 crore for the previous year on account of lower interest rates and exchange differences. Interest capitalized was lower at Rs. 984 crore (US\$ 219 million) as against Rs. 3,397 crore in the previous year due to commissioning of projects.

Profit after tax was Rs. 16,236 crore (US\$ 3.6 billion) as against Rs. 15,309 crore for the previous year.

Basic earning per share (EPS) post allotment of Bonus Shares for the year was Rs. 49.7 (US\$ 1.11) against Rs. 48.6 for the previous year.

Outstanding debt as on 31st March 2010 was Rs. 62,495 crore (US\$ 13.9 billion) compared to Rs. 73,904 crore as on 31st March 2009. Net gearing as on 31st March 2010 was 22.0% as against 27.8% as on 31st March 2009.

RIL has cash and cash equivalents of Rs. 21,874 crore (US\$ 4.9 billion). These are in fixed deposits, certificate of deposits with banks and Government securities and bonds. RIL's net debt is equivalent to 1.2 times PBDIT for the year ended 31st March 2010.

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The net capital expenditure towards projects for the year ended 31st March 2010 was Rs. 9,331 crore (US\$ 2.1 billion).

RIL has domestic credit ratings of AAA from CRISIL and FITCH. RIL has investment grade ratings for its international debt from Moody's and S&P as Baa2 and BBB respectively. S&P has recently revised its outlook on RIL from "negative" to "stable".

OIL AND GAS (EXPLORATION & PRODUCTION) BUSINESS

| (In Rs. Crore) | 4Q FY10 | 3Q FY10 | 4Q FY09 | % Change wrt 4Q FY09 | FY10 | FY09 | % Change wrt FY09 |
|-----------------|--------------|------------|------------|-------------------------------|---------------|-------|-------------------------|
| Segment Revenue | 4,318 | 3,530 | 736 | 486.7% | 12,649 | 3,489 | 262.5% |
| Segment EBIT | 1,702 | 1,477 | 471 | 261.4% | 5,413 | 2,224 | 143.3% |
| EBIT Margin (%) | 39.4% | 41.8% | 64.0% | | 42.8% | 63.7% | |

The increase in EBIT reflects the impact of oil and gas production from KG D6. However, EBIT margins were lower due to higher depletion rate for KG D6 block.

DOMESTIC OPERATIONS

KG D6 completed 365 days of 100% uptime and zero-incident production. Gas production from KG D6 has ramped up to 60 MMSCMD in a short span of 9 months from commencement. All 18 wells of KG D6 have been put for production; current production of about 60 MMSCMD is taken from 16 wells. The design capacity of the KG D6 deepwater gas production facilities were assessed and achieved a flow rate of 80 MMSCM.

GSPAs have been executed with about 50 customers in line with the Government of India's gas utilization policy for over 69 MMSCMD in the fertilizers, power, city gas distribution, steel, LPG, refinery and petrochemical sectors.

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During the year, production from KG D6 was 507,700 tonnes of crude oil and 14,397 MMSCM of natural gas.

Production from Panna-Mukta was 1,965 MMSCM of natural gas and 1.8 million tonnes of crude oil, a growth of 18% and 9% respectively as compared to the previous year. Increase in production at Panna-Mukta was due to a lower base effect following a shutdown in PPA process platform in the previous year.

Production from Tapti was 3,102 MMSCM of natural gas and 187 thousand tonnes of condensate, a decrease of 26% and 31% respectively over the previous year. The decrease in production was due to natural reserves decline. 3 infill wells (2 in South Tapti and 1 in Mid Tapti) were drilled following which gas production has increased by 9 MMSCMD.

During the year, development of Panna-K (PK) area was completed. The current production from PK wells is about 5,000 barrels per day and about 0.28 MMSCMD of natural gas.

Development Plan of Panna (PL) area has been approved by the DGH. The project is expected to be completed in 2010 with first oil anticipated by December 2010. Initial anticipated total production from PL is about 4,000 barrels per day.

During the year, following four discoveries were notified to Directorate General of Hydrocarbons (DGH) –

- Dhirubhai-43 in Well AA1 in CB10 block
- Dhirubhai-44 in Well R1 in KGVD3 block
- Dhirubhai-45 in Well BF1 in CB10 block
- Dhirubhai-46 in Well AH1 in CB10 block

Subsequent to series of new discoveries in the southern and deeper areas of the KG D6 block, an optimized development plan has been submitted to DGH in December 2009.

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INTERNATIONAL OPERATIONS

The International business comprises of 13 blocks with acreage of over 93,526 square kilometers – 2 in Peru, 3 in Yemen (1 producing and 2 exploratory), 2 each in Oman, Northern part of Iraq i.e. Kurdistan Region and Colombia, 1 each in East Timor and Australia. Average production for the quarter ended 31st March 2010 at the Yemen Block 9 was about 4,600 barrels per day.

Reliance has farmed-out 30% of its Participating Interest (PI) in Oman-Block 18 and 25% in Oman-Block 41 to Oman Oil Company Exploration and Production. Their Parliament is yet to ratify the approval accorded by the Ministry.

Reliance has farmed-out 20% of its Participating Interest (PI) in Colombia Borjo North and Borjo South to Ecopetrol. The resolution has been passed by Association of National Hydrocarbon (ANH) however; the amendments to the contract are yet to be signed.

Reliance has relinquished Peru Block 141 due to low prospectivity.

RIL through its Subsidiary, Reliance Marcellus LLC, has executed definitive agreements to enter into a joint venture with United States based Atlas Energy, Inc., of Pittsburgh, Pennsylvania under which Reliance will acquire a 40% interest in Atlas's core Marcellus Shale acreage position.

Reliance becomes a partner in approximately 300,000 net acres of undeveloped leasehold in the core area of the Marcellus Shale in southwestern Pennsylvania for an acquisition cost of US\$ 339 million and an additional US\$ 1.36 billion capital costs under a carry arrangement for 75% of Atlas's capital costs over an anticipated seven and a half year development program,

Low operating costs and proximity to U.S. northeast gas markets combine to make the Marcellus one of the most economically attractive unconventional natural gas resource plays. The acreage will support the drilling of over 3,000 wells with a net resource potential of approximately 13.3 TCFe (5.3 TCFe net to Reliance). While Atlas will serve as the development operator, Reliance is expected to begin acting as development operator in certain regions in the coming years as part of the joint venture.

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REFINING & MARKETING BUSINESS

| (In Rs. Crore) | 4Q FY10 | 3Q FY10 | 4Q FY09 | % Change wrt 4Q FY09 | FY10 | FY09 | % Change wrt FY09 |
|-----------------|---------------|------------|------------|-------------------------------|----------------|---------|-------------------------|
| Segment Revenue | 51,250 | 48,000 | 19,365 | 164.7% | 163,249 | 107,994 | 51.2% |
| Segment EBIT | 1,986 | 1,379 | 2,095 | (5.2%) | 6,011 | 9,790 | (38.6%) |
| EBIT Margin (%) | 3.9% | 2.9% | 10.8% | | 3.7% | 9.1% | |
| GRM (\$ / bbl) | 7.5 | 5.9 | 9.9 | | 6.6 | 12.2 | |

During the quarter ended 31st March 2010, refineries processed 16.7 million tonnes of crude reflecting a utilization rate of nearly 108%. This is the highest operating rates in the world reflecting RIL's leadership in operating the assets and the global acceptance of the products. In comparison, average refinery utilization rate was 79.0% in North America, 74.2% in Europe and 82.8% in the Asia.

During the last quarter, refinery utilization remained low globally, due to a combination of low runs and high maintenance, thereby constraining supplies. This, in combination with improved demand resulted in improvement in product cracks. Light Heavy differentials also widened in last two quarters due to lower compliance from OPEC, lower utilization of conversion capacity, weakening fuel oil cracks and increased demand of transportation fuels.

RIL's refineries processed 60.9 million tonnes of crude oil as compared to 32.0 million tonnes in the previous year reflecting the first full year production of the new refinery in the SEZ. All the processing units of the new refinery were successfully commissioned and the facility operated in a stable manner.

During the year, the overall utilization rate was 98.3% due to:

- Planned shutdown in one CDU of the DTA refinery for 19 days in July 2009.
- Phased ramp-up of the SEZ refinery.

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Revenue for the Refining and Marketing segment increased by 51% from Rs. 107,994 crore to Rs. 163,249 crore (US\$ 36.4 billion) mainly due to incremental volumes coming from SEZ refinery commissioned during the year. Increase in volume accounted for 67% growth in revenue offset by lower prices which accounted for 16% reduction in revenues.

Exports of refined products were US\$ 20.9 billion as against US\$ 14.0 billion during the previous year. This accounted for about 32.8 million tonnes of product as against about 22.6 million tonnes due to incremental export volumes from SEZ refinery.

Gross Refining Margin (GRM) for year ending 31st March 2010 was US\$ 6.6 / bbl as against US\$ 12.2 / bbl in the previous year. During the period, light-heavy crude differential were at their lowest in last few years. The middle distillate cracks were under pressure due to low industrial activity, low demand from transport sector and high inventory.

EBIT for the refining business was at Rs. 6,011 crore (US\$ 1.3 billion), a decrease of 39% and the EBIT margin decreased to 3.7% as compared to 9.1% in the previous year, reflecting a lower refining margin environment.

RIL has more than 650 retail outlets operational.

PETROCHEMICALS BUSINESS

| (In Rs. Crore) | 4Q FY10 | 3Q FY10 | 4Q FY09 | % Change wrt 4Q FY09 | FY10 | FY09 | % Change wrt FY09 |
|-----------------------------|---------------|------------|------------|-------------------------------|---------------|--------|-------------------------|
| Segment Revenue | 15,448 | 14,756 | 9,718 | 59.0% | 55,251 | 52,758 | 4.7% |
| Segment EBIT | 2,222 | 2,055 | 1,715 | 29.6% | 8,581 | 6,848 | 25.3% |
| EBIT Margin (%) | 14.4% | 13.9% | 17.6% | | 15.5% | 13.0% | |
| Production (Million Tonnes) | 5.3 | 5.5 | 4.7 | | 21.1 | 19.2 | |

Highest ever quarterly EBIT for petrochemicals.

The year ended 31st March 2010 was one of the best periods for petrochemicals segment with EBIT of Rs. 8,581 crore (US\$ 1.9 billion) on a revenue of Rs. 55,251 crore (US\$ 12.3 billion). EBIT margin for the segment was 15.5%. Revenue for the segment increased by 4.7% from Rs. 52,758 crore to Rs. 55,251 crore (US\$ 12.3 billion). Increase in volume accounted for 14% growth in revenue offset by lower prices which accounted for 9% reduction in revenue.

EBIT margins were higher due to base effect of lower revenues, lower depreciation and weakening of rupee as compared to the previous year. EBIT margins for the quarter ended 31st March 2010 was at 14.4% as compared to 13.9% in the 3Q FY 0910 primarily due to higher product margins.

Domestic demand for most of the products remained strong with polymers demand higher by 19% while for polyester and fibre intermediates was higher by 15%. There was a substantial improvement in petrochemical margins and the industry operated at low inventory levels.

Polymer (PP, PE and PVC) production increased by 33% to 4.1 million tonnes due to incremental PP production coming from new SEZ facility and higher PE production. Ethylene production increased by 5% to 1.8 million tonnes and propylene production from cracker units increased by 6% to 735 thousand tonnes as compared to the previous year. Propylene production from refineries at

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Jamnagar increased by 101% from 864 thousand tonnes to 1,737 thousand tonnes due to incremental production from SEZ refinery.

Polyester (PFY, PSF and PET) production volume has increased by 9% to 1.7 million tonnes. RIL has maintained its focus on specialty products which now accounts for 58% of PSF and 41% of PFY production. During the year, production of RIL's fibre intermediates (PX, PTA and MEG) increased to 4.6 million tonnes.

RELIANCE RETAIL LIMITED (RRL)

Reliance Retail continued to expand presence of its specialty formats, as well as of its various joint ventures viz. Reliance Vision Express Private Limited, Marks & Spencer Reliance India Private Limited and eOffice Planet Private Limited, Reliance's joint venture with Office Depot. Reliance Brands under its joint venture with Diesel SpA launched first Diesel store in India.

Reliance Footprint, the footwear format of Reliance Retail, entered into an exclusive distribution arrangement with Asics Corporation Japan to market Asics brand of shoes, apparel and accessories in India through exclusive brand outlets and Reliance Footprint stores.

Currently, Reliance Retail operates over 1,000 stores spanning 'Value' and 'Specialty' segments; in 14 states and more than 85 cities in India, with a total area of more than 4.4 million square feet. Reliance Retail's loyalty program 'Reliance One', has now patronage of more than 5.5 million customers."

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AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER / YEAR ENDED 31ST MARCH 2010

(Rs. in crore, except per share data)

| Sr No | Particulars | Quarter Ended 31 st Mar | | Year Ended 31 st Mar (Audited) | |
|-------|--|---------------------------------------|---------------|--|----------------|
| | | 2010 | 2009 | 2010 | 2009 |
| 1. | Turnover | 60,267 | 26,793 | 200,400 | 146,328 |
| | Less: Excise Duty / Service Tax Recovered | 2,697 | 711 | 7,939 | 4,481 |
| 2. | Net Turnover | 57,570 | 26,082 | 192,461 | 141,847 |
| 3. | a) (Increase) / decrease in stock in trade / work in progress | 224 | (171) | (3,948) | (428) |
| | b) Consumption of raw materials | 43,080 | 17,522 | 147,919 | 102,288 |
| | c) Purchases | 607 | 22 | 2,996 | 2,205 |
| | d) Staff cost | 621 | 494 | 2,350 | 2,398 |
| | e) Depreciation | 3,392 | 1,446 | 10,497 | 5,195 |
| | f) Other expenditure | 3,902 | 2,508 | 12,563 | 11,701 |
| | g) Total Expenditure | 51,826 | 21,821 | 172,377 | 123,359 |
| 4. | Profit from Operations before other income, interest and exceptional items | 5,744 | 4,261 | 20,084 | 18,488 |
| 5. | Other Income | 615 | 1,020 | 2,460 | 2,060 |
| 6. | Profit before interest and exceptional items | 6,359 | 5,281 | 22,544 | 20,548 |
| 7. | Interest and Finance Charges | 525 | 530 | 1,997 | 1,745 |
| 8. | Profit after interest but before exceptional items | 5,834 | 4,751 | 20,547 | 18,803 |
| 9. | Exceptional item | | (370) | | (370) |
| 10. | Profit before tax | 5,834 | 4,381 | 20,547 | 18,433 |
| 11. | Provision for Current Tax [including Fringe Benefit tax] | 821 | 288 | 3,111 | 1,263 |
| 12. | Provision for Deferred Tax | 303 | 466 | 1,200 | 1,861 |
| 13. | Net Profit for the Period | 4,710 | 3,627 | 16,236 | 15,309 |
| 14. | Exceptional items (Net of Tax Expenses) | | (328) | | (328) |
| 15. | Net Profit for the Period from ordinary activities | 4,710 | 3,955 | 16,236 | 15,637 |
| 16. | Paid up Equity Share Capital, Equity Shares of Rs. 10/- each. | 3,270 | 1,574 | 3,270 | 1,574 |
| 17. | Equity Share suspense | - | 69 | - | 69 |
| 18. | Reserves excluding revaluation reserves | 125,097 | 112,945 | 125,097 | 112,945 |
| 19. | Earnings per share (Face value of Rs. 10) | | | | |
| | Basic | 14.4 | 11.5* | 49.7 | 48.6* |
| | Diluted | 14.4 | 11.5* | 49.7 | 48.6* |
| 20. | Public shareholding [Excluding Equity Share Suspense and including Global Depository Receipts (GDR's)] | | | | |
| | - Number of Shares (in crore) | 180.65 | 80.21 | 180.65 | 80.21 |
| | - Percentage of Shareholding (%) | 55.24 | 50.97 | 55.24 | 50.97 |
| 21. | Promoters and Promoter Group shareholding | | | | |
| | a) Pledged / Encumbered | | | | |
| | - Number of Shares (in crore) | - | - | - | - |
| | - Percentage of Total Promoters and Promoter Group Shareholding (%) | - | - | - | - |
| | - Percentage of Total Share Capital of Company (%) | - | - | - | - |
| | b) Non - Encumbered | | | | |
| | - Number of Shares (in crore) | 146.39 | 77.17 | 146.39 | 77.17 |
| | - Percentage of Total Promoters and Promoter Group Shareholding (%) | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of Total Share Capital of Company (%) | 44.76 | 49.03 | 44.76 | 49.03 |

* - after considering allotment of shares to erstwhile RPL shareholders and effect of bonus

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Notes on Standalone Accounts:

1. The figures for the corresponding periods have been restated, wherever necessary, to make them comparable. The results for the current periods reflect the operations of SEZ Unit which was under construction in the corresponding previous periods.
2. The Scheme of amalgamation of Reliance Petroleum Limited (RPL), with the Company from the appointed date of 1st April, 2008, has been sanctioned by the Hon'ble High Court of judicature at Bombay and the Hon'ble High Court of Gujarat at Ahmedabad. The Scheme became effective on 11th September 2009. Consequent to the above:
 - a) figures for the quarter and year ended 31st March 2009, have been reworked and restated giving effect to the amalgamation;
 - b) 6,92,52,623 equity shares of Rs 10 each have been allotted on 30th September 2009 to the equity shareholder of the amalgamating company, whose names were registered in the register of members on 29th September 2009 (record date), without payment being received in cash. As at 31st March 2009, pending allotment, the face value of these shares has been shown as "Equity Share Suspense"
 - c) The Company has issued and allotted 162,67,93,078 equity shares to the eligible holders of equity shares on the book closure date (i.e. 27th November 2009) as bonus shares by capitalizing reserves on 28th November 2009. The EPS figures for the quarter and year ended 31st March 2009 have been reworked to give effect to the allotment of the bonus shares, as required by Accounting Standard (AS) 20.
4. The Board of Directors of the Company have recommended, subject to the approval of shareholders, a dividend of Rs. 7/- per fully paid-up equity share of Rs. 10/- each, aggregating to Rs. 2,430 crore (US\$ 541 million), including dividend distribution tax.

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5. 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 Rs. 2,980 crore (US\$ 664 million) for the year ended 31st March 2010 which has been withdrawn from the Reserves. This has no impact on the profit for the year ended 31st March 2010.
6. Provision for Current Tax for the year ended 31st March 2009 includes Fringe Benefit tax of Rs. 57 crore.
7. Following companies have become subsidiaries of RIL during the year –
 - a. Central Park Enterprises DMCC
 - b. Reliance International BV
 - c. Reliance Corporate Centre Limited
 - d. Reliance Convention and Exhibition Centre Limited
 - e. Reliance Corporate Services Private Limited
8. Following companies have been de-subsidiarized during the year –
 - a. Reliance Cyprus Limited
 - b. Reliance International Exploration and Production Inc.
9. There were no investors' complaints pending as on 1st January 2010. All the 1,997 complaints received during the quarter ended 31st March 2010 were resolved and no complaints were outstanding as on 31st March 2010.
10. The audit committee reviewed the above results. The Board of Directors at its meeting held on 23rd April 2010 approved the above results and its release.

AUDITED STANDALONE BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2010
(Rs. in crore)

| Sr. No. | Particulars | Year Ended 31 st March (Audited) | |
|-----------|--|---|----------------|
| | | 2010 | 2009 |
| 1. | Shareholders' Funds: | | |
| (a) | Capital | 3,270 | 1,574 |
| (b) | Equity Share Suspense | | 69 |
| (c) | Reserves and Surplus | 133,901 | 124,730 |
| 2. | Loan Funds | 62,495 | 73,905 |
| 3. | Deferred Tax Liability / (Asset) | 10,926 | 9,726 |
| 4. | Total | 210,592 | 210,004 |
| | | | |
| 1. | Fixed Assets | 165,399 | 169,387 |
| 2. | Investments | 23,229 | 21,606 |
| 3. | Current Assets, Loans and Advances | | |
| (a) | Inventories | 26,982 | 14,837 |
| (b) | Sundry Debtors | 11,660 | 4,571 |
| (c) | Cash and Bank Balances | 13,462 | 22,177 |
| (d) | Other Current Assets | 91 | 48 |
| (e) | Loans and Advances | 10,183 | 13,080 |
| 4. | Less: Current Liabilities and Provisions | | |
| (a) | Liabilities | 36,849 | 32,691 |
| (b) | Provisions | 3,565 | 3,011 |
| 5. | Miscellaneous Expenditure (not written off or adjusted) | | |
| 6. | Total | 210,592 | 210,004 |

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER / YEAR ENDED 31ST MARCH 2010

Rs. Crore

| | Quarter Ended 31 ST March | | Year Ended 31 ST March (Audited) | |
|---|---|----------------|--|----------------|
| | 2010 | 2009 | 2010 | 2009 |
| 1. Segment Revenue | | | | |
| - Petrochemicals | 15,448 | 9,718 | 55,251 | 52,758 |
| - Refining | 51,250 | 19,365 | 163,249 | 107,994 |
| - Oil and Gas | 4,318 | 736 | 12,649 | 3,489 |
| - Others | 128 | 201 | 398 | 560 |
| Gross Turnover (Turnover and Inter Divisional Transfers) | 71,144 | 30,020 | 231,547 | 164,801 |
| Less: Inter Segment Transfers | 10,877 | 3,227 | 31,147 | 18,473 |
| Turnover | 60,267 | 26,793 | 200,400 | 146,328 |
| Less: Excise Duty Recovered on Sales | 2,697 | 711 | 7,939 | 4,481 |
| Net Turnover | 57,570 | 26,082 | 192,461 | 141,847 |
| 2. Segment Results | | | | |
| - Petrochemicals | 2,222 | 1,715 | 8,581 | 6,848 |
| - Refining | 1,986 | 2,095 | 6,011 | 9,790 |
| - Oil and Gas | 1,702 | 471 | 5,413 | 2,224 |
| - Others | 12 | 13 | 43 | 38 |
| Total Segment Profit before Interest and Tax | 5,922 | 4,294 | 20,048 | 18,900 |
| (i) Interest Expense | (525) | (530) | (1,997) | (1,745) |
| (ii) Interest Income | 533 | 739 | 2,108 | 1,541 |
| (iii) Other Un-allocable Income Net of Expenditure | (96) | 248 | 388 | 107 |
| ((iv) Exceptional Item | | (370) | | (370) |
| Profit before Tax | 5,834 | 4,381 | 20,547 | 18,433 |
| (i) Provision for Current Tax | (821) | (288) | (3,111) | (1,263) |
| (ii) Provision for Deferred Tax | (303) | (466) | (1,200) | (1,861) |
| Profit after Tax | 4,710 | 3,627 | 16,236 | 15,309 |
| Profit after Tax [excluding effect of exceptional item] | 4,710 | 3,955 | 16,236 | 15,637 |
| 3. Capital Employed (Segment Assets – Segment Liabilities) | | | | |
| - Petrochemicals | 38,160 | 43,091 | 38,160 | 43,091 |
| - Refining | 78,091 | 72,430 | 78,091 | 72,430 |
| - Oil and Gas | 50,957 | 44,673 | 50,957 | 44,673 |
| - Others | 6,732 | 6,522 | 6,732 | 6,522 |
| - Unallocated Corporate | 36,652 | 43,288 | 36,652 | 43,288 |
| Total Capital Employed | 210,592 | 210,004 | 210,592 | 210,004 |

Notes to Standalone Segment Information for Quarter / Year Ended 31st March 2010

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, Poly butyl 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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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March 2010

(Rs. in crores, except per share data)

| Sr. No. | Particulars | Year Ended 31 st March (Audited) | |
|---|--|---|----------------|
| | | 2010 | 2009 |
| 1. | Turnover | 211,727 | 155,789 |
| | Less: Excise Duty / Service Tax Recovered | 7,987 | 4,565 |
| 2. | Net Turnover | 203,740 | 151,224 |
| 3. | a) (Increase) / decrease in stock in trade / work in progress | (6,035) | (2,270) |
| | b) Consumption of raw materials | 153,100 | 104,977 |
| | c) Purchases | 7,538 | 7,202 |
| | d) Staff cost | 2,791 | 3,018 |
| | e) Depreciation | 10,946 | 5,651 |
| | f) Other expenditure | 15,452 | 14,505 |
| | g) Total Expenditure | 183,792 | 133,083 |
| 4. | Profit from Operations before other income, interest and exceptional items | 19,948 | 18,141 |
| 5. | Other Income | 2,186 | 1,914 |
| 6. | Profit before interest and exceptional items | 22,134 | 20,055 |
| 7. | Interest and Finance Charges | 2,060 | 1,816 |
| 8. | Profit after interest but before exceptional items | 20,074 | 18,239 |
| 9. | Exceptional item | 8,606 | (370) |
| 10. | Profit before tax | 28,680 | 17,869 |
| 11. | Provision for Current Tax [including Fringe Benefit tax] | 3,125 | 1,274 |
| 12. | Provision for Deferred Tax | 1,131 | 1,645 |
| 13. | Net Profit after tax | 24,424 | 14,950 |
| 14. | Exceptional items (Net of Tax Expenses) | 8,606 | (328) |
| 15. | Net Profit for the Period from ordinary activities before Minority Interest | 15,818 | 15,278 |
| 16. | Minority Interest | 80 | 18 |
| 17. | Net Profit for the Period from ordinary activities | 15,898 | 15,296 |
| 18. | Paid up Equity Share Capital, Equity Shares of Rs. 10/- each. | 2,978 | 1,375 |
| 19. | Equity Share suspense | | 69 |
| 20. | Reserves excluding revaluation reserves | 128,611 | 107,583 |
| 21. | Earnings per share (Face value of Rs. 10) | | |
| | Basic Diluted | 53.4 53.4 | 55.3* 55.3* |
| 22. | Public shareholding [Excluding Equity Share Suspense and including Global Depository Receipts (GDR's)] | | |
| | - Number of Shares (in crores) | 163.46 | 70.79 |
| | - Percentage of Shareholding (%) | 54.89 | 51.49 |
| 23. | Promoters and Promoter Group shareholding | | |
| | a) Pledged / Encumbered | | |
| | - Number of Shares (in crore) | - | - |
| | - Percentage of Total Promoters and Promoter Group Shareholding (%) | - | - |
| | - Percentage of Total Share Capital of Company (%) | - | - |
| | b) Non – Encumbered | | |
| | - Number of Shares (in crore) | 134.34 | 66.70 |
| - Percentage of Total Promoters and Promoter Group Shareholding (%) | 100.00 | 100.00 | |
| - Percentage of Total Share Capital of Company (%) | 45.11 | 48.51 | |

* - after considering allotment of shares to erstwhile RPL shareholders and effect of bonus

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Notes on Consolidated Accounts:

1. The consolidated accounts have been prepared as per accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements notified in the Companies (Accounting Standards) Rules 2006.
2. The consolidated financial results should be read in conjunction with the notes to the financial results for the year ended 31st March, 2010.

| | | | |
|-------------------------------|--------------------------|-----------|----------------------|
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| 3rd Floor, 222, Nariman Point | 9th Floor, Nariman Point | Internet | : www.ril.com |
| Mumbai 400 021, India | Mumbai 400 021, India | | |

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH 2010
Rs. Crore

| | | Year Ended 31 st March (Audited) | |
|----|---|---|----------------|
| | | 2010 | 2009 |
| 1. | Segment Revenue | | |
| | - Petrochemicals | 59,154 | 56,450 |
| | - Refining | 175,120 | 109,886 |
| | - Oil and Gas | 12,649 | 3,581 |
| | - Others | 4,791 | 4,437 |
| | Gross Turnover (Turnover and Inter Divisional Transfers) | 251,714 | 174,354 |
| | Less: Inter Segment Transfers | 39,987 | 18,565 |
| | Turnover | 211,727 | 155,789 |
| | Less: Excise Duty Recovered on Sales | 7,987 | 4,565 |
| | Net Turnover | 203,740 | 151,224 |
| 2. | Segment Results | | |
| | - Petrochemicals | 8,641 | 6,947 |
| | - Refining | 6,056 | 9,770 |
| | - Oil and Gas | 5,199 | 2,131 |
| | - Others | 98 | (304) |
| | Total Segment Profit before Interest and Tax | 19,994 | 18,544 |
| | (i) Interest Expense | (2,060) | (1,816) |
| | (ii) Interest Income | 1,716 | 1,432 |
| | (iii) Other Un-allocable Income Net of Expenditure | 424 | 79 |
| | (iv) Exceptional Item | 8,606 | (370) |
| | Profit before Tax | 28,680 | 17,869 |
| | (i) Provision for Current Tax | (3,125) | (1,274) |
| | (ii) Provision for Deferred Tax | (1,131) | (1,645) |
| | Profit after Tax | 24,424 | 14,950 |
| | Profit after Tax [excluding effect of exceptional item] | 15,818 | 15,278 |
| 3. | Capital Employed (Segment Assets – Segment Liabilities) | | |
| | - Petrochemicals | 40,992 | 45,635 |
| | - Refining | 77,243 | 71,929 |
| | - Oil and Gas | 50,746 | 44,629 |
| | - Others | 18,539 | 17,593 |
| | - Unallocated Corporate | 29,338 | 27,414 |
| | Total Capital Employed | 216,858 | 207,200 |

Notes to Consolidated Segment Information for the Year Ended 31st March 2010

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, Poly butyl 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. This comprises of the following:
 - Textile
 - Retail business
 - SEZ development
 - e) Capital employed on other investments / assets and income from the same are considered under "un-allocable"