

Mumbai, 27th April 2018

RECORD ANNUAL CONSOLIDATED NET PROFIT OF ₹ 36,075 CRORE (\$ 5.5 BILLION), UP 20.6%

ANNUAL CONSOLIDATED PBDIT OF ₹ 74,184 CRORE (\$ 11.4 BILLION), UP 33.6%

HIGHEST ANNUAL EBIT FOR REFINING, PETROCHEMICALS AND RETAIL BUSINESSES

POSITIVE ANNUAL NET PROFIT FROM DIGITAL SERVICES SEGMENT (JIO)

RECORD QUARTERLY CONSOLIDATED NET PROFIT OF ₹ 9,435 CRORE (\$ 1.4 BILLION), UP 17.3%

QUARTERLY CONSOLIDATED PBDIT ₹ 20,664 CRORE (\$ 3.2 BILLION), UP 45.9%

Reliance Industries Limited (RIL) today reported its financial performance for the quarter/year ended 31st March 2018. Highlights of the audited financial results as compared to the previous periods are:

CONSOLIDATED FINANCIAL PERFORMANCE

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t. 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Revenue	129,120	109,905	92,889	17.5%	39.0%	430,731	330,180	30.5%
PBDIT	20,664	19,845	14,164	4.1%	45.9%	74,184	55,529	33.6%
Net Profit*	9,435	9,423	8,046	0.1%	17.3%	36,075	29,901	20.6%
EPS (₹)	15.9	16.0	13.6	(0.3%)	16.9%	60.9	50.7	20.3%

*represents owner's share.

HIGHLIGHTS OF QUARTER'S PERFORMANCE (CONSOLIDATED)

- Revenue increased by 39.0% to ₹ 129,120 crore (\$ 19.8 billion)
- PBDIT increased by 45.9% to ₹ 20,664 crore (\$ 3.2 billion)
- Profit Before Tax increased by 29.2% to ₹ 13,246 crore (\$ 2.0 billion)
- Cash Profit increased by 30.4% to ₹ 15,408 crore (\$ 2.4 billion)
- Net Profit increased by 17.3% to ₹ 9,435 crore (\$ 1.4 billion)

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
CIN : L17110MH1973PLC019786

Media Release

HIGHLIGHTS OF QUARTER'S PERFORMANCE (STANDALONE)

- Revenue increased by 21.8% to ₹ 90,894 crore (\$ 13.9 billion)
- Exports increased by 32.5% to ₹ 51,295 crore (\$ 7.9 billion)
- PBDIT increased by 26.8% to ₹ 16,046 crore (\$ 2.5 billion)
- Profit Before Tax increased by 19.0% to ₹ 11,907 crore (\$ 1.8 billion)
- Cash Profit increased by 14.4% to ₹ 12,375 crore (\$ 1.9 billion)
- Net Profit increased by 6.7% to ₹ 8,697 crore (\$ 1.3 billion)
- Gross Refining Margin (GRM) of \$ 11.0/bbl for the quarter

CORPORATE HIGHLIGHTS FOR THE QUARTER (4Q FY18)

- J3, one of the world's most complex and highly integrated project, is nearly complete and has redefined refining and petrochemicals integration.
- RIL announced strategic transaction with Saavn to form India's largest platform for music, media and artists through its digital music service, JioMusic. The combined entity is valued at over US\$1 billion, with JioMusic's implied valuation at US\$ 670 million.
- RIL acquired 5% equity stake in NYSE listed Eros International PLC at a price of US\$15 per share. RIL and Eros International Media Limited ("Eros India") announced that they will equally invest up to ₹ 1,000 crore to co-produce and consolidate content.
- Reliance Retail further strengthened its presence through its partnerships. During the year, Reliance Brands acquired 46.6% stake in Genesis Luxury Fashion Pvt Ltd. Genesis Luxury is a leading player in the business of Luxury apparel and accessories retailing for some of the leading international Luxury brands like Armani, Canali, Michael Kors etc. Genesis Luxury exclusively retails the products for these Brands in India thorough a chain of Exclusive Brand Outlets (EBOs).
- Network18 subsidiary TV18 Broadcast Ltd. took operational control and increased its stake in Viacom18 to 51% by acquiring 1% equity from JV partner Viacom Inc. This shall drive value addition and synergies across the multi-platform group comprising broadcast, digital, filmed and experiential entertainment and media businesses. Pursuant to this acquisition, Viacom18 and the distribution arm IndiaCast Media Distribution Private Limited are being consolidated into TV18 (and hence, Network18) financials from 1st March 2018.

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
CIN : L17110MH1973PLC019786

Media Release

- Reliance Jio Infocomm Ltd. (Jio) along with its technology partner Cisco won the “Best Mobile Operator Service for Consumers” award at the prestigious Global Mobile (GloMo) Awards 2018 at Mobile World Congress (MWC). In addition, JioTV app won in the ‘Best Mobile Video Content’ category for JioTV enabling Jio Digital Life.
- Reliance Jio, India’s premiere mobile and digital services provider earned the number 17 spot on the global list, and also ranked at number one for Most Innovative Companies in India by Fast Company.
- Jio TV was awarded “India digital rights” of the Olympic Winter Games PyeongChang 2018 by the International Olympic Committee (IOC).
- The World Economic Forum announced establishing a new Center for the Fourth Industrial Revolution in Mumbai, India in partnership with RIL.
- RIL was presented with the ‘Drivers of Change’ award at the Financial Times ArcelorMittal Boldness in Business Awards providing recognition for RIL’s exceptional commitment to innovation-led exponential growth and bringing transformational changes to India.

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
CIN : L17110MH1973PLC019786

Media Release

Commenting on the results, Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries Limited said: “FY 2017-18 was a landmark year for Reliance where we established several records on both operating and financial parameters. Reliance has become the first Indian company to record PBDIT of over US\$ 10 billion with each of our key businesses - Refining, Petrochemicals, Retail and Digital Services achieving record earnings performance.

Substantial synergies, productivity gains and production growth in our energy and materials business has allowed us to perform at very competitive levels despite the uptrend in oil prices through the year.

We have established strong foundations in retailing and digital services business with world-class supply chain management and network infrastructure which will serve our customers well. It is very heartening to see the traction our service offerings are gaining, with discerning Indian consumers. The growing Indian market provides exciting opportunities to scale-up these businesses and maximize long-term shareholder value in the coming years.”

FY 2017-18: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS (CONSOLIDATED)

RIL achieved a consolidated revenue of ₹ 430,731 crore (\$ 66.1 billion), an increase of 30.5%, as compared to ₹ 330,180 crore in the previous year. Increase in revenue is primarily on account of higher volumes with start-up of petrochemicals projects and uptrend in prices of products in refining and petrochemical businesses. Product prices were led by 18% YoY increase in Brent oil price to \$ 57.5/bbl. RIL’s consolidated revenue was also boosted by robust growth in Retail and Digital Services business. Reliance Retail recorded a 105% surge in revenue to ₹ 69,198 crore. RJIL’s Wireless Telecommunication Network recorded revenue of ₹ 23,916 crore in its very first year of commercial operations. Exports (including deemed export) from India were higher at ₹ 176,117 crore (\$ 27.0 billion) as against ₹ 147,755 crore in the previous year.

Operating profit before other income and depreciation increased by 38.9% on a Y-o-Y basis to ₹ 64,176 crore (\$ 9.8 billion) from ₹ 46,194 crore in the previous year. Robust refining and petrochemicals margin environment, volume growth in petrochemicals and rapidly increasing

Registered Office:	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: www.ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

Media Release

contribution from consumer businesses led to significant rise in operating profits for the year. Gross refining margins recorded a nine-year-high of \$ 11.6/bbl whereas Petrochemicals EBIT margin were at six year high level of 16.9%. Retail business profitability improved sharply with strong growth in revenues. Retail EBIT margin improved by 70 bps to 3.0%. Digital Services business contributed positively in its first year of operation with strong customer traction for Jio's wireless services.

Profit after tax was higher by 20.6% at ₹ 36,075 crore (\$ 5.5 billion) as against ₹ 29,901 crore in the previous year. Higher interest and depreciation charges with the commissioning of projects across businesses resulted in relatively lower growth in profit after tax.

4Q FY 2017-18: FINANCIAL PERFORMANCE REVIEW AND ANALYSIS (CONSOLIDATED)

For the quarter ended 31st March 2018, RIL achieved revenue of ₹ 129,120 crore (\$ 19.8 billion), an increase of 39.0% as compared to ₹ 92,889 crore in the corresponding period of the previous year. Increase in revenue is primarily on account of volume increase with start-up of petrochemicals projects and oil price related increase in realizations for refining and petrochemical products. The increase in consolidated revenues reflect robust growth of 134% in Retail business and continuing growth momentum in wireless subscriber additions for Digital Services business.

Exports (including deemed exports) from India were higher by 32.5% at ₹ 51,295 crore (\$ 7.9 billion) as against ₹ 38,718 crore in the corresponding period of the previous year due to higher volumes and product prices in refining and petrochemical business.

Other expenditure increased by 29.2% to ₹ 13,688 crore (\$ 2.1 billion) as against ₹ 10,593 crore in corresponding period of the previous year primarily due to network expenses, access and regulatory charges pertaining to Digital Services business and higher power & fuel expenses primarily due to commissioning of Petrochemical projects at Jamnagar.

Operating profit before other income and depreciation increased by 51.0% to ₹ 18,469 crore (\$ 2.8 billion) from ₹ 12,233 crore in the corresponding period of the previous year. Strong operating performance was driven by growth in Petrochemicals, Retail and Digital Services businesses. This

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
CIN : L17110MH1973PLC019786

Media Release

was partially offset by reduced contribution from refining due to lower crude throughput, and lower volumes in upstream oil & gas.

Depreciation (including depletion and amortization) was ₹ 4,852 crore (\$ 744 million) as compared to ₹ 3,354 crore in corresponding period of the previous year. The increase of ₹ 1,198 crore was on account of RJIL's Wireless Telecommunication Network and the balance increase in depreciation is on account of capitalization of new projects in the petrochemicals business and reduction in reserve estimates in domestic E&P business.

Finance cost was at ₹ 2,566 crore (\$ 394 million) as against ₹ 556 crore in corresponding period of the previous year. This increase is primarily on account of commencement of Digital Services business, Petrochemical projects at Jamnagar and higher loan balances during the quarter.

Profit after tax was higher by 17.3% at ₹ 9,435 crore (\$ 1.4 billion) as against ₹ 8,046 crore in the corresponding period of the previous year.

Basic earnings per share (EPS) for the quarter ended 31st March 2018 was ₹ 15.9 as against ₹ 13.6 in the corresponding period of the previous year.

Outstanding debt as on 31st March 2018 was ₹ 218,763 crore (\$ 33.6 billion) compared to ₹ 196,601 crore as on 31st March 2017.

Cash and cash equivalents as on 31st March 2018 were at ₹ 78,063 crore (\$ 12.0 billion) compared to ₹ 77,226 crore as on 31st March 2017. These were in bank deposits, mutual funds, CDs, Government Bonds and other marketable securities.

The capital expenditure for the quarter ended 31st March 2018 was ₹ 21,072 crore (\$ 3.2 billion) including exchange rate difference. Capital expenditure was principally on account of Digital Services business, balance of expenditure for projects in the petrochemicals and refining business and in Organized Retail business.

RIL retained its domestic credit ratings of "CRISIL AAA" from CRISIL and "IND AAA" from India Rating and an investment grade rating for its international debt from Moody's as Baa2 and BBB+ from S&P.

Registered Office:	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: www.ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

Media Release

REFINING & MARKETING BUSINESS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	93,519	75,865	72,045	23.3%	29.8%	306,095	250,833	22.0%
Segment EBIT	5,607	6,165	6,294	(9.1%)	(10.9%)	25,869#	25,056	3.2%
Crude Refined (MMT)*	16.7	17.7	17.5			69.8	70.1	
GRM* (\$ / bbl)	11.0	11.6	11.5			11.6	11.0	
EBIT Margin (%)	6.0%	8.1%	8.7%			8.5%	10.0%	

(* Standalone RIL)

(# includes exceptional item of ₹ 1,087 crore representing profit from divestment of stake in Gulf Africa Petroleum Corporation (GAPCO) during the year).

FY18 revenue from the Refining & Marketing segment increased by 22.0% Y-o-Y to ₹ 306,095 crore (\$ 47.0 billion), primarily on account of higher crude prices during the year. Segment EBIT increased by 3.2% to a record level of ₹ 25,869 crore (\$ 4.0 billion), supported by higher Gross Refining Margins (GRM). GRM for the year was at a 9-year high of \$ 11.6/bbl as against \$ 11.0/bbl in the previous year. RIL's GRM outperformed Singapore complex margins by \$ 4.4/bbl. As at the end of the year, RIL operated 1,313 petroleum retail outlets in the country. RIL's superior retail proposition reflects in the higher offtake, with a 42% increase in MS and HSD volumes.

4Q FY18 revenue from the Refining & Marketing segment increased by 29.8% Y-o-Y to ₹ 93,519 crore (\$ 14.3 billion) led by 24.2% YoY higher crude oil prices during the quarter. Segment EBIT declined by 10.9% Y-o-Y to ₹ 5,607 crore (\$ 860 million), largely on account of reduced crude throughput and adverse move in Brent-Dubai differentials. GRM for 4Q FY18 stood at \$ 11.0/bbl as against \$ 11.5/bbl in 4Q FY17. RIL's GRM outperformed Singapore complex refining margins by \$ 4.0/bbl.

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
CIN : L17110MH1973PLC019786

Media Release

PETROCHEMICALS BUSINESS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	38,113	33,726	26,478	13.0%	43.9%	125,299	92,472	35.5%
Segment EBIT	6,435	5,753	3,441	11.9%	87.0%	21,179	12,990	63.0%
EBIT Margin (%)	16.9%	17.1%	13.0%			16.9%	14.0%	
Production in India (MMT)	8.8	8.0	6.2			30.8	24.9	

FY18 revenue from the Petrochemicals segment increased by 35.5% Y-o-Y to ₹125,299 crore (\$ 19.2 billion), primarily due to higher volumes from new Para xylene, ROGC and its downstream units (PE and MEG). Petrochemicals segment EBIT increased sharply by 63.0% to its highest ever level of ₹ 21,179 crore (\$ 3.2 billion). Earnings was supported by favorable product deltas across integrated polyester chain, PP, PVC along with volume growth. EBIT margin was higher by nearly 300bps to 16.9%, reflecting RIL's strengthened cost positions across product chains and unmatched feedstock flexibility.

4Q FY18, revenue from the Petrochemicals segment increased by 43.9% Y-o-Y to ₹ 38,113 crore (\$ 5.8 billion) due to higher volumes and prices. Petrochemicals segment EBIT was at a record level of ₹ 6,435 crore (\$ 987 million) supported by strong volume growth, higher margins for Polypropylene, downstream polyester products and fibre intermediate products. This was partially offset by lower deltas in elastomers and Polyethylene. Volume growth was led by successful stabilization of the world's largest ROGC and its downstream units.

OIL AND GAS (EXPLORATION & PRODUCTION) BUSINESS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	746	1,631	1,309	(54.3%)	(43.0%)	5,204	5,191	0.3%
Segment EBIT	(600)	(291)	(486)			(1,536)	(1,584)	
EBIT Margin (%)	(80.4%)	(17.8%)	(37.1%)			(29.5%)	(30.5%)	
Production (BCFe)	50.8	53.2	59.8			218.6	269.0	

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
CIN : L17110MH1973PLC019786

Media Release

FY18 revenues for the Oil & Gas segment increased by 0.3% Y-o-Y to ₹ 5,204 crore. The marginal rise in revenue is primarily due to ramp-up in CBM operations. Volumes from conventional fields and US shale were lower on account of natural decline and slowdown in development activity. Segment EBIT was at ₹ (1,536) crore as against ₹ (1,584) crore in the previous year. For the year, domestic production (RIL share) was at 78.9 Bcfe, down 16.9% Y-o-Y and in US Shale (RIL share) business was 139.7 Bcfe, down 19.7% Y-o-Y basis.

4Q FY18, revenue for the Oil & Gas segment decreased by 43.0% Y-o-Y to ₹ 746 crore. Segment EBIT was at ₹ (600) crore as against ₹ (486) crore in the corresponding period of the previous year. The segment performance continues to be impacted by declining volumes. Domestic production was lower at 18.4 Bcfe, down 17.5% Y-o-Y whereas production in US Shale operations declined by 13.6% to 32.4 Bcfe.

ORGANIZED RETAIL BUSINESS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	24,183	18,798	10,332	28.6%	134.1%	69,198	33,765	104.9%
Segment EBIT	951	487	243	95.3%	291.4%	2,064	784	163.3%
EBIT Margin (%)	3.9%	2.6%	2.4%			3.0%	2.3%	
Business PBDIT	1,086	604	352	79.8%	208.5%	2,529	1,179	114.5%
Area Operated (Mn sq. ft.)	17.7	14.5	13.5			17.7	13.5	

Segment Revenues for FY18 grew by 104.9% Y-o-Y to ₹ 69,198 crore from ₹ 33,765 crore. Reliance Retail has become the first retailer in India to cross the US\$ 10 billion revenue milestone. PBDIT for FY18 grew by 114.5% Y-o-Y to ₹ 2,529 crore from ₹ 1,179 crore.

Revenue for 4Q FY18 grew by 134.1% Y-o-Y to ₹ 24,183 crore from ₹10,332 crore. Reliance Retail witnessed stellar performance across all consumption baskets during the period.

The business delivered strong PBDIT of ₹ 1,086 crore in 4Q FY18 as against ₹ 352 crore in the corresponding period of the previous year. During the quarter, Reliance Retail added 86 stores across

Media Release

various store concepts and strengthened its distribution network for consumer electronics. As on 31st March 2018, Reliance Retail operated 3,837 stores across 750 cities with an area of over 17.7 million square feet.

MEDIA BUSINESS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	825	366	388	125.4%	112.6%	1,839	1,491	23.3%
Segment EBIT	4	57	5			(25)	(201)	
EBIT Margin (%)	0.5%	15.6%	1.3%			(1.4%)	(13.5%)	

Network18 Media & Investments Limited reported 4QFY18 consolidated revenue of ₹ 825 crores as against ₹ 388 Cr in corresponding period of previous year and EBIT at ₹ 4 crores as against ₹5 Cr in corresponding period of previous year. The sharp rise in revenue is led by the impact of subsidiary TV18 acquiring control of entertainment JV Viacom18, partly offset by HomeShop18 ceasing to be a subsidiary due to its share-swap acquisition of ShopCJ during the quarter. On a comparable basis (by consolidating Viacom18 and deconsolidating HomeShop18 throughout), revenue jumped 40% in Q4FY18 and a healthy 16% in FY18. The strong performance was driven by recovery in advertising environment and successes in the film business, further helped by a low-base from last fiscal.

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
CIN : L17110MH1973PLC019786

Media Release

DIGITAL SERVICES BUSINESS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	8,421	8,136	154	3.5%	-	23,916	599	-
Segment EBIT	1,495	1,440	(32)	3.8%	-	3,174	(52)	
EBIT Margin (%)	17.8%	17.7%	(20.8%)			13.3%	(8.7%)	
Subscribers (in Millions)	186.6	160.1	108.9			186.6	108.9	

Results Summary

- Standalone value of services of ₹ 8,404 crore (3.6% Q-o-Q growth)
- Standalone EBITDA of ₹ 2,694 crore (2.5% Q-o-Q growth)
- Standalone Net Profit of ₹ 510 crore
- Subscriber base as on 31st Mar-18 of 186.6 million
- Lowest churn in the industry at 0.25% per month
- ARPU during the quarter of ₹ 137.1/ subscriber per month
- Total wireless data traffic during the quarter of 506 crore GB
- Total voice traffic during the quarter of 37,218 crore minutes
- Consolidated value of services of ₹ 8,421 crore (3.5% Q-o-Q growth) and consolidated EBIT of ₹ 1,495 crore (3.8% Q-o-Q growth)

Strong Customer and Business Growth

- Jio has continued its strong subscriber growth trend with net addition during the quarter of 26.5 million (as against 21.5 million in the previous quarter)
- Gross adds at 27.9 million and churn of only 1.4 million implying the lowest industry churn rate at 0.25% per month
- Jio subscribers continue to demonstrate high activity level with average data consumption per user per month of 9.7 GB and average voice consumption of 716 minutes per user per month
- Video consumption is at over 240 crore hours per month on the network; Jio apps continue to be highly popular
- Jio tariff plans continue to offer highest value to customers
- Jio was awarded the “Best Mobile Operator Service for Consumers” at the Global Mobile Awards 2018

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
CIN : L17110MH1973PLC019786

Media Release

Superior Network Quality

- Continued expansion of 4G network coverage and further deepening in existing areas to achieve 99% population coverage during 2018
- Only network to deploy pan-India 4G across the 800MHz/ 1800MHz/ 2300MHz bands
- World's largest mobile data consumption network
- World's largest VOLTE network
- Ranked fastest network over last 15 months by TRAI's MySpeed Analytics app (average download speed of 17.9 Mbps during March 2018, as per TRAI)
- Lowest call drop rate; 100% network availability

Largest Distribution and Service Network

- Pan-India distribution channel with over 1 million retailers
- Rapidly growing base of Reliance Retail digital outlets and Jio Points
- Continuous enablement of distribution channel through latest platforms and services
- MyJio is the most popular self-care app with over 150 million downloads and substantial additional features

Suite of Differentiated Digital Offerings

- All of the digital applications and services offered to customers are leaders in their respective categories
- JioTV is the best rated live and catch-up TV app; JioCinema is the most popular video-on-demand app; combination of JioMusic and Saavn has created a music powerhouse; JioMags and JioNews are other highly popular customer offerings
- Strategic transaction between Reliance Industries Limited and Saavn to form India's largest platform for music, media & artists

Financial Performance Reflects Business Potential

- Positive Net Profit in the first year of commercial operations
- Strong financial performance despite competitive pressures
- Strong operating margins due to business efficiencies and scalable business model

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
CIN : L17110MH1973PLC019786

BUSINESS ENVIRONMENT UPDATE

REFINING & MARKETING BUSINESS

The global oil demand grew by 1.6 mb/d in CY2017, underpinned by positive momentum in Asia which accounted for close to two-thirds of the total growth in demand. Growth in Asia was primarily contributed by China on the back of firm petrochemical and transportation demand. Amongst the developed regions, strong economic activity supported demand growth in US and Europe. Demand outlook for 2018 continues to remain strong, with IEA forecasting 1.5 mb/d of demand growth for the year.

Domestic oil demand grew by 5.3% in FY18, similar to 5.4% achieved in FY17. Growth in demand for transportation fuel was robust, led by gasoline (+10.1%), jet fuel (+8.9%) and diesel (+6.6%). LPG demand grew 8% in FY18, reflecting an increase in household penetration. During 4Q FY18, demand accelerated to 8.4% with improving economic activities, higher automobile sales and continuing growth in air passenger traffic.

During 4Q FY 18, average utilization rates for refineries in North America was 85.3%, 83.7% in Europe and 87.6% in Asia. While refinery utilization in the US and Asia continues to remain high, utilization in Europe eased Q-o-Q on lower product cracks.

RIL's exports of refined products from India were at \$ 6.3 billion during the 4Q FY18 as compared to \$ 5.1 billion in 4Q FY17. In terms of volume, exports of refined products were 10.7 MMT during 4Q FY18 as compared to 10.1 MMT in 4Q FY17.

RIL continues to re-commission its retail petroleum network; 1,313 outlets are now operational. Improving quality of Trans-Connect customer base, swift transition to dynamic pricing and renewed emphasis on Q&Q have allowed Petro Retail to strengthen its presence as a preferred player in FY18.

In FY18, the Singapore complex margin averaged \$ 7.2/bbl compared to \$ 5.8/bbl in FY17 supported by strong product cracks aided by firm oil demand growth and lagging refinery capacity additions.

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
CIN : L17110MH1973PLC019786

Media Release

Light distillate cracks remained stable in FY18 compared to FY17. Gasoline demand growth continued its moderate growth in consuming markets viz., India, China and Other Asia. Gasoil cracks strengthened in FY18 on the back of robust broad based regional demand growth with pick-up in industrial and mining activities.

During 4Q FY18, the benchmark Singapore complex margin averaged \$ 7.0/bbl as compared to \$ 7.2/bbl in 3Q FY18 and \$ 6.4/bbl in 4Q FY17. On a Q-o-Q basis, margins were lower due to weaker light distillate and fuel oil cracks partially offset by seasonal strength in middle distillate cracks.

Singapore gasoil cracks averaged \$ 14.8/bbl during 4Q FY18 as against \$ 13.0/ bbl in 3Q FY18 and \$ 11.8/bbl in 4Q FY17. On a Q-o-Q basis, gasoil cracks improved, supported by robust regional demand growth as well as strengthening of jet fuel cracks. Lower exports from China also aided regional cracks.

Singapore gasoline cracks averaged \$ 13.7/bbl during 4Q FY18 as against \$ 14.4/bbl in 3Q FY18 and \$ 14.8/bbl in 4Q FY17. On a Q-o-Q basis cracks were lower with return of supplies in US that were disrupted following Hurricane Harvey and continued high exports from China and India.

Asian naphtha cracks averaged \$ (-)0.5/bbl in 4Q FY18 as compared to \$ 3.0/bbl in 3Q FY18 and \$ 1.1/bbl in 4Q FY17. On a Q-o-Q basis, naphtha cracks weakened, with lower priced LPG displacing some naphtha as petrochemical feedstock.

Fuel oil cracks averaged \$ (-)6.3/bbl in 4Q FY18 as compared to \$ (-)4.3/bbl in 3Q FY18 and \$ (-)4.3 /bbl in 4Q FY17. Fuel oil cracks fell amid relatively slower demand growth for bunker fuel and switching to natural gas by power sector globally.

Arab Light – Arab Heavy crude differential widened to \$ 2.9/bbl from \$ 2.3/bbl in the previous quarter. Lower fuel oil cracks led to the widening of the AL-AH differential. Brent-Dubai differential expanded

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
CIN : L17110MH1973PLC019786

Media Release

to \$ 2.9/bbl in 4Q FY18 as compared to \$ 2.1/bbl in 3Q FY18 mainly due to seasonal turnarounds in Asia.

PETROCHEMICALS BUSINESS

Polymer & Cracker

Crude prices touched near 3 year highs amid healthy demand growth projection, continued OPEC-led production cut and geo-political concerns. Asian Naphtha prices increased by 19% in FY18 from the previous year tracking the gain in crude prices. Ethylene and propylene prices in Asia increased by 6% and 8% respectively in FY18 Y-o-Y with supportive demand supply balance.

During FY18, PP prices were up 11% with healthy growth in demand. PP deltas also strengthened by 19% during the year. PE and PVC prices were up by 3% and 4% respectively in FY18, however PE deltas softened marginally due to stronger naphtha prices. PVC deltas strengthened by 10% in FY18 and reached 15 year highs during the quarter amid soft EDC prices in the high caustic price environment.

In India, polymer demand registered growth of 7% during FY18 supported by healthy economic indicators, infrastructure boost and higher disposable income. PP and PE registered a growth of 10% and 9% respectively in FY18 mainly in the segments of automotive, appliances, packaging, pipe and milk packaging. PVC demand recovered towards the end of the year and posted a growth of 2% in FY18. PVC demand increased sharply by 18% during 4Q FY18 Y-o-Y largely driven by pipe and calendaring sector.

RIL's polymer production was up by 10% in FY18 Y-o-Y to 4.9 MMT with successful stabilization of ROGC and its downstream units (PE and MEG) in 4Q FY18. RIL continues to maintain its leadership position in the domestic market with feedstock flexibility, enhanced reliability in operations and better availability of products.

During 4Q FY18, polymer prices strengthened moderately Q-o-Q due to stable demand-supply scenario. On a Q-o-Q basis, this led to strengthening of PE margins by 8% to \$ 677/MT and PVC margins by 6% to \$ 617/MT. PP margins weakened by 10% to \$ 287/MT on Q-o-Q with strength in

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
CIN : L17110MH1973PLC019786

Media Release

propylene prices. 4Q FY18 domestic polymer demand grew by 7% QoQ and 16% YoY. RIL's production during 4Q FY18 increased to 1.5 MMT, up 15% Q-o-Q and 37% YoY.

Polyester Chain

During FY18 polyester chain margins remained healthy with slower capacity growth relative to demand growth. This supported healthy operating rates and favourable margins for integrated players.

Intermediate markets strengthened, tracking oil and naphtha markets. FY18 PX price was higher by 5% Y-o-Y, however margins were weaker by 10% Y-o-Y due to higher feedstock prices. PTA price firmed up 9% Y-o-Y in line with the upstream prices, supported by tight supplies and firm demand. PTA delta firmed up 31% Y-o-Y and remained above 5 year average. MEG markets also remained buoyant with tight supplies and strong demand. FY18 price firmed up 23% Y-o-Y and delta was higher by 26% Y-o-Y.

Polyester markets remained healthy and producers were able to pass on increase in cost to the downstream units. FY18 PFY price increased 13% Y-o-Y with delta firming by 14% Y-o-Y. The Chinese ban on imports of recycled feed continued to support virgin polyester markets – as a result, PSF FY18 prices increased by 17% Y-o-Y; with delta strengthening by 40% Y-o-Y. Global PET markets remained tight due to shutdowns in western markets, which aided Asian players. FY18 PET prices firmed up by 14% Y-o-Y and delta gained by 19% Y-o-Y.

During 4Q FY18, fibre intermediate markets remained strong with robust downstream demand and tight supplies. PX prices gained 8% Q-o-Q and delta firmed 19% Q-o-Q to \$ 371/MT. PTA prices gained 10% Q-o-Q and margins strengthened by 19% Q-o-Q to \$ 150/MT. MEG prices firmed up by 8% Q-o-Q and delta gained by 13% Q-o-Q to \$ 598/MT.

Polyester markets in 4Q FY18 was marked by slow recovery in the Chinese downstream market after the National holidays which kept sentiments cautious, impacting delta in a firm intermediates price environment. PFY prices gained 4% Q-o-Q while delta declined 12% Q-o-Q to \$ 274/MT. PSF prices improved by 5% Q-o-Q and delta dipped 14% Q-o-Q to \$ 214/MT. PET markets however remained

Registered Office:	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: www.ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

Media Release

buoyant amidst expectations of good seasonal demand. PET prices gained 12% Q-o-Q and margins firmed up by 28% Q-o-Q to \$ 206/MT.

Domestic polyester demand recovered with 4Q FY18 demand improving by 7% Q-o-Q and 11% Y-o-Y.

Reliance polyester chain expansions have stabilised and are operating at optimal rates. FY18 RIL polyester chain production increased by 25% Y-o-Y reflecting commissioning of new capacities. Fibre intermediates production in FY18 increased to 9 MMT from 6.8 MMT and polyester production increased to 2.4 MMT from 2.2 MMT. RIL has successfully captured the upcycle in polyester industry with timely expansions across the chain.

OIL AND GAS (EXPLORATION & PRODUCTION) BUSINESS

DOMESTIC OPERATIONS

(In ₹ Crore)	4Q FY18	3Q FY18	4Q FY17	% chg. w.r.t 3Q FY18	% chg. w.r.t. 4Q FY17	FY18	FY17	% chg. w.r.t. FY17
Segment Revenue	612	752	680	(18.6%)	(10.0%)	2,706	2,787	(2.9%)
Segment EBIT	(416)	(91)	(78)			(834)	(131)	
EBIT Margin (%)	(68.0%)	(12.1%)	(11.5%)			(30.8%)	(4.7%)	
Production (BCFe)	18.4	19.7	22.3			78.9	95.0	

4Q FY18 revenues for domestic E&P operations stood at ₹ 612 crore reflecting a 10.0% Y-o-Y decrease in oil and gas production. The segment EBIT was ₹ (416) crore for the quarter.

KG-D6

KG-D6 field produced 0.167 million barrels of crude oil and 13.7 BCF of natural gas in 4Q FY18, both were lower by 41% on a Y-o-Y basis. Fall in oil and gas production was mainly on account of natural decline coupled with under performance and shut in of wells due to water and sand ingress.

Media Release

KG-D6 Project update

Management committee in February 2018 approved development plans for Other Satellite and MJ fields and the revised development plan for Satellite fields.

Satellite and Other satellite fields are planned to be developed together in an integrated manner as a 'Satellite Cluster' project. Pre-development activities for the project have already been completed.

For MJ Field, geo-physical survey has been completed and geo-technical investigations are currently underway. Front End Engineering Design (FEED) activities are near completion. Procurement activities for long leads have been initiated.

R-Cluster Development: Drilling activity is expected to commence by 2Q FY19. Offshore installation campaign will be carried out over two weather windows.

Panna-Mukta and Tapti

Panna-Mukta fields produced 1.301 million barrels of crude oil and 15.1 BCF of natural gas in 4Q FY18, a reduction of 10% in crude oil and marginally higher by 2% in natural gas on Y-o-Y basis. This was primarily on account of natural decline in field, and shut-in of wells due to integrity/loading issues, partially offset by higher availability of wells/satellites due to production optimization.

CBM

During the quarter, the CBM field produced 2.68 BCF of gas as compared to 2.44 BCF during 3Q FY18. CBM field is currently producing 1.04 MMSCMD of gas.

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
CIN : L17110MH1973PLC019786

Media Release

Oil & Gas (US Shale)

(In ₹ Crore)	4Q CY17	3Q CY17	4Q CY16	% chg. w.r.t 3QCY17	% chg. w.r.t. 4Q CY16	CY17	CY16	% chg. w.r.t. CY16
Segment Revenue	636	512	630	24.2%	0.9%	2,497	2,404	3.9%
Segment EBIT	(163)	(204)	(396)			(679)	(1,430)	
EBIT Margin (%)	(25.7%)	(39.8%)	(62.9%)			(27.2%)	(59.5%)	
Production (BCFe)	32.4	33.5	37.5			139.7	174.0	

Note: 4QCY17 financials for US Shale are consolidated in 4QFY18 results as per Indian Accounting Standards. Financials above are for RHUSA, of which US Shale gas is the key business.

During 4Q CY17 (consolidated with 4Q FY18), financial performance improved sequentially. Blended realization increased by 24% Q-o-Q as WTI prices improved. Sequentially, overall volumes were lower; mainly on account of sale of assets under Carrizo JV. Volumes at Pioneer improved but this was offset by natural decline at Chevron JV. On a Y-o-Y basis, 22% higher realizations offset the impact of lower volumes, reflecting in higher revenue and EBIT.

During the quarter, sale of assets at Carrizo JV was closed.

Review of US Shale Operations (4Q FY18 / 1Q CY18)

During this quarter, oil prices jumped significantly with WTI averaging at \$62.89 vs. \$55.4/Bbl in 3Q FY18. Market for gas improved moderately with HH gas prices averaging 2% higher at \$3.00/MMbtu. Marcellus differentials also improved Q-o-Q due to increased weather related demand in Northeastern USA. However, NGL realizations dropped in 4QFY18 with decline in propane prices.

At Chevron JV, the drilling and completion activity continued at non operated area; activity in Chevron operated area has commenced and drilling is expected to start by mid-year 2018. At Pioneer, permitting activity is underway to support commencement of drilling.

Overall production was 11% lower at 28.7 bcfe; mainly due sale of assets at Carrizo JV and natural decline of wells which couldn't be mitigated as no new well came online.

During the quarter, agreement to sell certain assets in western Eagle Ford area was signed with Sundance Energy Inc. The sale is subject to customary conditions to closing and the sale is targeted to close in 1Q FY19.

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
CIN : L17110MH1973PLC019786

Media Release

Reliance continues to focus on value maximization of remaining two JV's (continued cost leadership, well design improvements, execution efficiency and well inventory and development plan optimization).

ORGANIZED RETAIL BUSINESS

Segment Revenues for FY18 grew by 104.9% Y-o-Y to ₹ 69,198 crore from ₹ 33,765 crore. The FY18 revenues are equivalent to US\$ 10.6 billion, first retailer in India to achieve this scale. PBDIT for FY18 grew by 114.5% Y-o-Y to ₹ 2,529 crore from ₹ 1,179 crore. Segment Revenues for 4Q FY18 increased by 134.1% Y-o-Y to ₹ 24,183 crore from ₹ 10,332 crore. PBDIT for 4Q FY18 grew by 208.5% Y-o-Y to ₹ 1,086 crore from ₹ 352 crore.

Reliance Fresh and Smart stores have recorded robust growth backed by strong supply chain and sourcing efficiencies in retailing fresh fruits, vegetables and items of daily use. The stores have strong customer loyalty and clocked a growth of 30% during the Republic Day sale period. Fresh and Smart added 11 stores during 4Q FY18. With net addition of 23 stores during FY18, Reliance Retail now operates 513 Fresh and Smart stores.

Reliance Retail was awarded a contract through a tender process to support fair price shops across 10 districts in the state of Andhra Pradesh. This is a voluntary program facilitated by the government of Andhra Pradesh. Reliance Retail has contracted for over 700 fair price shops and operationalised 41 shops during the quarter providing ~400 SKUs across staples, food, home and personal care.

Reliance Market saw resilient growth helped by improvement in Kirana and HORECA customer base. Reliance Market added 4 new stores in Kolkata, Jalandhar, Patiala and Nizamabad during 4Q FY18.

Reliance Digital continues to outperform market growth across all key product categories and witnessed strong growth during the quarter. Further enhancing customer experience journey, Reliance Digital is creating personalised experience zones to allow customers to touch, play, feel and explore the latest technology and products across its stores. Reliance Digital and Jio stores added 20 stores during 4Q FY18. With net addition of 40 stores during FY18, Reliance Retail now operates over 2,000 Reliance Digital and Jio stores.

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
CIN : L17110MH1973PLC019786

Media Release

Reliance ResQ is India's leading consumer electronics service brand. During the period, ResQ opened 6 customer facing service centres. It now has 70 service centres across the country serving over 3,300 customers every day.

The scale of new store opening undertaken by Reliance Retail during the period has been unprecedented. To further enhance its distribution reach for consumer durables and connectivity solutions, Reliance Retail has operationalised 3,736 Jio Points in over 3,700 towns. These towns are key feeder markets and would provide access to untapped semi urban and rural market for Reliance Digital. Jio points will serve as a nodal point for consumers to obtain and recharge Jio services and facilitate sale of mobility, connectivity and consumer durable products directly and through catalogues, kiosks and other modes.

Rapid expansion for Reliance Trends continued with 39 new stores opening during the quarter. Trends has added over 100 stores during the year with nearly 1 million sq. ft. of retail space. This is the largest expansion by a fashion retailer in India in a year. Trends is a leader in fashion apparel with 458 stores across 223 cities in 28 states.

Project Eve, the differentiated experiential store concept launched during the year, rolled out 4 more stores during 4Q FY18 and is drawing strong customer affinity. Swadesh a pure play handloom brand developed by Reliance Retail was launched across all Project Eve stores during the quarter.

Ajio.com, the curated online fashion destination, continues to see rapid increase its active customer base. Ajio is gaining strong customer affinity and has reached to 2.5 million followers across social media. Ajio has enabled doorstep refund within 30 minutes of return pick up across 6 metros and provides best in class experience to customers through curated fashion, seamless buying and return process and much more.

Reliance Brands further augmented the store presence of its partner brands. It opened 7 stores during 4Q FY18 and 38 stores during FY18 led by Hamleys, Superdry and Scotch & Soda. Hamleys opened its 50th store in India and operates 51 stores, making it the largest toy chain in India. The portfolio of brands under Genesis Luxury Fashion also continued to broaden their reach through store expansion and operates 59 stores as on 31st March, 2018.

Registered Office:	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: www.ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

Media Release

Reliance Retail operates 3,837 retail stores and 3,736 Jio Points in over 4,400 towns covering an area of 17.7 million sq ft as on 31st March, 2018. Reliance Retail operates 495 petro retail outlets as on 31st March, 2018.

MEDIA BUSINESS

Network18 Media & Investments Limited reported 4QFY18 consolidated revenue of ₹ 825 crores as against ₹ 388 Cr in corresponding period of previous year and EBIT at ₹ 4 crores as against ₹ 5 Cr in corresponding period of previous year. The sharp rise in revenue is led by the impact of subsidiary TV18 acquiring control of entertainment JV Viacom18, partly offset by HomeShop18 ceasing to be a subsidiary due to its share-swap acquisition of ShopCJ during the quarter. On a comparable basis (by consolidating Viacom18 and deconsolidating HomeShop18 throughout), revenue jumped by 40% in Q4FY18 and a healthy 16% in FY18. The strong performance was driven by recovery in advertising environment and successes in the film business, further helped by a low-base from last fiscal.

With the economy on a revival trend and temporary impact of GST implementation on ad-spends behind us, broadcast subsidiary TV18 posting 41% revenue growth in Q4FY18 on a comparable basis. Continued leadership in Business news and Hindi news channel News18 India climbing ranks in a fast-growing genre drove the news portfolio; but regional news continued to face monetization challenges despite upswing in viewership. Market-leading niche channels' performance bolstered entertainment growth, even as high-impact advertising on flagships is recovering. Regional Entertainment saw improvements across key geographies. The regional entertainment offering expanded in to Tamil during the quarter with the launch of Colors Tamil. The films business witnessed box-office success of marquee films "Padmaavat" during Q4 and the topical movie "Toilet Ek Prem Katha" earlier during the year. Network18's digital content properties now reach 25% of total news consumption audience today, and flagship properties MoneyControl, News18.com & Firstpost grew their revenues 34% YoY during the quarter.

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
CIN : L17110MH1973PLC019786

Media Release

DIGITAL SERVICES BUSINESS

Jio has built a next generation all-IP data network with latest 4G LTE technology. It is the only network built as a Mobile Video Network and providing Voice over LTE technology. It has built a future ready network which can easily deploy 5G and beyond technology in the last leg. Jio has created an eco-system comprising network, devices, applications and content, service experience and affordable tariffs for everyone to live the Jio Digital Life.

Jio has created a strong data network with infrastructure and backhaul for offering wireless services, wireline services, FTTH, Enterprise offering, IOT services and other digital services. These will lead to further data consumption on the network.

Jio continues to be the most popular wireless broadband service provider in the country with its subscriber base increasing from 160.1 million as of 31-December-2017 to 186.6 million as of 31-March-2018. Net subscriber addition for the Company during the year 2017-18 was at 83 million, which was the highest in the industry by a substantial margin. Jio continues to have India's largest wireless data subscriber base, with the gap widening from the other operators. The growth in subscriber base is getting further accelerated with the increasing availability of JioPhones.

The engagement metrics of the Jio subscribers is also the highest in the industry in India and one of the highest globally as well. Average data consumption at 9.7 GB per user per month, average voice consumption at 716 minutes per user per month and average video consumption at 13.8 hours per user per month make Jio the leader in the industry across all of these service offerings.

Jio's end-to-end all IP network is the most differentiated network with functionalities such as SDN and NFV. It has been consistently rated as the fastest network in India by TRAI's MySpeed application over the last 15 months with an average download speed of 17.9 Mbps during March 2018, which was more than twice the network speed available on any other network. Jio has also been consistently rated to have the widest LTE coverage in the country.

Registered Office:	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: www.ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

Media Release

Jio's simplified and innovative tariff plans enable its customers to have unrestricted access of Jio Digital Life. During the last quarter, Jio offered various schemes to its customers to further broaden the scope of Digital Life including Jio Cricket Gold Pass, JioPrime extension, offers for digital recharges etc.

During the quarter, Jio offered unique content to its subscribers such as PyeongChang 2018 Olympic Winter Games, Nidahas Cricket Trophy, Carabao Cup Final, JioDDD live, Jio Cricket Play Along etc. JioTV became the first broadcaster to offer multi-channel and multi-lingual feed for cricket matches.

During the quarter, RIL announced a strategic transaction for combination of JioMusic with Saavn, a leading global music OTT platform, to form India's largest platform for music, media and artists, wherein the combined entity was valued at over US\$1 billion, with JioMusic's implied valuation at US\$ 670 million. RIL also announced an agreement to acquire 72.7% shareholding in Indiavidual Learning Pvt Ltd ("Embibe"), a leading AI-based education platform leveraging data analytics to deliver personalized learning outcomes to each student. RIL also announced a partnership with Eros Media to jointly set-up a ` 1,000 crore fund for production and acquisition of Indian films and digital originals across all languages.

During the quarter, Jio was awarded the 1st rank in India and 17th globally in the Fast Company's World's 50 Most Innovative Companies list for 2018. It has also won the "Best Mobile Operator Service for Consumers" award at the recent Mobile World Congress 2018. It was awarded with "The Disruptors" title in the CNBC – TV 18's India Business Leader Awards 2018. JioTV won the "Best Mobile Video Content" award at the Global Mobile Awards 2018.

The Company continues to make progress for delivering Enterprise solutions, FTTH and IOT with beta trials initiated in a few locations. These services are being offered using the same integrated network and platforms.

Registered Office:	Corporate Communications	Telephone	: (+91 22) 2278 5000
Maker Chambers IV	Maker Chambers IV	Telefax	: (+91 22) 2278 5185
3rd Floor, 222, Nariman Point	9th Floor, Nariman Point	Internet	: www.ril.com
Mumbai 400 021, India	Mumbai 400 021, India	CIN	: L17110MH1973PLC019786

Media Release

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2018

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended	
	31 Mar'18	31 Dec'17	31 Mar'17	31 Mar'18	31 Mar'17
Income					
Value of Sales & Services (Revenue)	129,120	109,905	92,889	430,731	330,180
Less: GST Recovered	8,977	7,405	-	22,466	-
Revenue from Operations	120,143	102,500	92,889	408,265	330,180
Other Income	2,203	2,218	1,936	8,862	9,443
Total Income	122,346	104,718	94,825	417,127	339,623
Expenses					
Cost of Materials Consumed	60,789	54,864	47,710	207,448	175,087
Purchases of Stock-in-Trade	22,845	17,489	12,684	68,628	42,431
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,351)	(6,633)	(763)	(8,610)	(5,218)
Excise Duty and Service Tax	3,228	2,690	8,066	16,588	24,798
Employee Benefits Expense	2,475	2,333	2,366	9,523	8,388
Finance Costs	2,566	2,095	556	8,052	3,849
Depreciation / Amortisation and Depletion Expense	4,852	4,530	3,354	16,706	11,646
Other Expenses	13,688	14,169	10,593	50,512	38,500
Total Expenses	109,092	91,537	84,566	368,847	299,481
Profit Before Share of Profit/(Loss) of Associates and Joint Ventures, Exceptional Item and Tax	13,254	13,181	10,259	48,280	40,142
Share of Profit/(Loss) of Associates and Joint Ventures	(8)	39	(5)	59	(108)
Profit Before Exceptional Item and Tax	13,246	13,220	10,254	48,339	40,034
Exceptional Item (Refer Note 2)	-	-	-	1,087	-
Profit Before Tax	13,246	13,220	10,254	49,426	40,034
Tax Expense					
Current Tax	2,690	2,634	1,795	10,098	8,880
Deferred Tax	1,097	1,141	406	3,248	1,321
Profit for the Period	9,459	9,445	8,053	36,080	29,833
Other Comprehensive Income (OCI)					
i Items that will not be reclassified to profit or loss	192	102	322	495	225
ii Income tax relating to Items that will not be reclassified to profit or loss	5	2	(7)	(11)	(7)
iii Items that will be reclassified to profit or loss	(1,615)	(1,192)	1,360	(3,053)	2,198
iv Income tax relating to items that will be reclassified to profit or loss	430	225	(412)	934	(589)
Total Other Comprehensive Income (Net of Tax)	(988)	(863)	1,263	(1,635)	1,827
Total Comprehensive Income for the period	8,471	8,582	9,316	34,445	31,660
Net Profit attributable to :					
a) Owners of the Company	9,435	9,423	8,046	36,075	29,901
b) Non-Controlling Interest	24	22	7	5	(68)
Other Comprehensive Income attributable to :					
a) Owners of the Company	(988)	(855)	1,257	(1,639)	1,823
b) Non-Controlling Interest	10	(8)	6	4	4
Total Comprehensive Income attributable to :					
a) Owners of the Company	8,437	8,568	9,303	34,436	31,724
b) Non-Controlling Interest	34	14	13	9	(64)
Earnings per equity share (Face Value of ₹ 10/-)					
(a) Basic	15.93	15.98	13.63*	60.94	50.67*
(b) Diluted	15.92	15.96	13.60*	60.89	50.57*
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	5,922	5,921	2,959	5,922	2,959
Other Equity excluding Revaluation Reserve				287,584	259,880
Capital Redemption Reserve / Debenture Redemption Reserve	5,279	1,133	1,216	5,279	1,216
Net Worth (including Retained Earning)	289,798	280,205	258,511	289,798	258,511
(a) Debt Service Coverage Ratio	1.23	3.97	3.19	2.06	1.96
(b) Interest Service Coverage Ratio	6.16	7.31	19.44	7.14	11.40
(c) Debt-Equity Ratio	0.75	0.75	0.75	0.75	0.75

* After considering allotment of Bonus Equity Shares (Refer Note no.6)

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
CIN : L17110MH1973PLC019786

Media Release

Notes

1. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

The figures for quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

- 2.a On 28th February 2018, TV18 Broadcast Limited ('TV18') a subsidiary of the Company increased its equity interest in Viacom18 Media Private Limited ('Viacom18') from 50% to 51% by acquiring in cash 1% of the equity shares held by MTV Asia Ventures (India) Pte. Ltd., Mauritius for ₹ 130 crore and consequently obtained operational control over Viacom18. Accordingly, TV18 has consolidated Viacom18 as subsidiary from 1st March, 2018. Consequent to this acquisition, IndiaCast Media Distribution Private Limited ('IndiaCast'), which was hitherto a Joint Venture of TV18, was accounted as subsidiary with effect from 1st March, 2018.

The gain on re-measurement of previously held equity interest amounting to ₹ 4,942 crore which has been credited to profit or loss in accordance with Ind AS 103 'Business Combinations' has been adjusted against goodwill so created and netted off in Exceptional Items, since the Group considers equity interest in Viacom18 as long term strategic business of the Group with no intention to liquidate in the near future. Accordingly goodwill of ₹ 1,041 crore has been recorded.

- b. Pursuant to the sale agreement signed by Reliance Exploration & Production DMCC (REPD MCC), wholly owned subsidiary of the Company, for the sale of the entire 76% interest held by it in Gulf Africa Petroleum Corporation, requisite regulatory approvals, consents have been obtained and transaction successfully concluded. This has resulted in an exceptional income of ₹ 1,087 crore in the current year.

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
CIN : L17110MH1973PLC019786

Media Release

- 3.a During the year, the Company issued listed unsecured non-convertible redeemable Debentures amounting to ₹ 20,000 crore in six tranches (Series A, B, C, D, E and F). The Company also redeemed secured non-convertible Debentures (PPD 177) amounting to ₹ 134 crore during the year.
- b. During the year, the Company also issued 3.667% Senior Unsecured Notes amounting to US\$ 800 million with 10 year maturity.
- c. The listed non-convertible debentures of the Company aggregating ₹ 1,003 crore as on 31st March, 2018 are secured by way of first mortgage/charge on the Company's certain properties. The asset cover in respect of the non-convertible debentures of the Company as on 31st March, 2018 exceeds hundred percent of the principal amount of the said listed non-convertible debentures.
- d. Further the listed non-convertible debentures of the subsidiary Reliance Jio Infocomm Limited, aggregating ₹ 12,500 crore as on 31st March, 2018 are secured by way of *pari passu* charge on certain movable properties of Reliance Jio Infocomm Limited and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

Media Release

4. Details of non-convertible debentures are as follows;

Sr. No.	Particulars	Whether Secured / Unsecured	Previous Due Date (1 st October 2017 till 31 st March 2018)		Next Due Date (1 st April 2018 till 30 th September 2018)	
			Principal	Interest	Principal	Interest
Reliance Industries Limited						
1.	PPD 177	Secured	24 th Nov 2017	24 th Nov 2017	-	-
2.	PPD 179 Tranche 3	Secured	-	8 th Dec 2017	-	-
3.	PPD 180 Tranche 1	Secured	-	-	-	7 th May 2018
4	PPD Series A	Unsecured	-	-	-	31 st Aug 2018
5	PPD Series B	Unsecured	-	-	-	3 rd Sep 2018
6	PPD Series C	Unsecured	-	-	-	4 th Sep 2018
7	PPD Series D	Unsecured	-	-	-	-
8	PPD Series E	Unsecured	-	-	-	-
9	PPD Series F	Unsecured	-	-	-	-
Reliance Jio Infocomm Limited						
1	PPD1	Unsecured	-	-	-	17 th Sep 2018
2	PPD2	Unsecured	-	4 th Oct 2017	-	
3	PPD3	Unsecured	-	-	-	18 th June 2018
4	PPD4	Unsecured	-	20 th Nov 2017	-	
5	PPD5 (Option 1)	Unsecured	-	22 nd Jan 2018	-	
6	PPD5 (Option 2)	Unsecured	-	22 nd Jan 2018	-	
7	PPD6	Secured	-	-	31 st Jul 2018	31 st July 2018
8	PPD7 (Option 1)	Secured	-	-	3 rd Aug 2018	3 rd Aug 2018
8	PPD7 (Option 2)	Secured	-	-	3 rd Aug 2018	3 rd Aug 2018
9	PPD8	Secured	-	30 th Oct 2017, 30 th Jan 2018	-	2 nd May 2018, 30 th July 2018
10	PPD9	Secured	-	-	-	2 nd May 2018
11	PPD10	Secured	-	-	-	31 st May 2018
12	PPD11	Secured	-	-	-	9 th July 2018

Interest and Principal have been paid on the due dates.

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
CIN : L17110MH1973PLC019786

Media Release

5. Formulae for computation of ratios are as follows –

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

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

$$\text{Debt / Equity Ratio} = \frac{\text{Total Debt}}{\text{Equity}}$$

6. The Company has issued and allotted 308,03,34,238 equity shares to the eligible holders of equity shares on the book closure date (i.e., 9th September, 2017) as bonus equity shares by capitalizing reserves on 13th September, 2017. The Earnings Per Share figures for the quarter/year ended 31st March 2017 have been restated to give effect to the allotment of the bonus shares, as required by IND AS-33.
7. The Board of Directors has approved an appropriation of ₹ 25,000 crore (\$ 3.8 billion) to the General Reserve.
8. The Company retained its domestic credit ratings of “CRISIL AAA” from CRISIL and “IND AAA” from India Rating and an investment grade rating for its international debt from Moody’s as Baa2 and BBB+ from S&P.

Subsidiary Reliance Jio Infocomm Limited retained its credit ratings of “AAA (SO)/ Stable” by CRISIL and “CARE AAA (SO)” by CARE for series PPD 1 and series PPD 2 and “CRISIL AAA/Stable” by CRISIL and “ICRA AAA/ Stable” by ICRA limited for all other series.

9. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 27th April 2018.

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
CIN : L17110MH1973PLC019786

AUDITED CONSOLIDATED BALANCE SHEET

(₹ in crore)

Particulars	As at 31st March 2018	As at 31st March 2017
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	316,031	170,483
Capital Work-in-Progress	166,220	250,377
Goodwill	5,813	4,892
Other Intangible Assets	82,041	23,151
Intangible Assets Under Development	20,802	74,460
Financial Assets		
Investments	25,259	25,639
Loans	2,668	2,708
Deferred Tax Assets (net)	5,075	5,537
Other Non-Current Assets	8,653	8,279
Total Non-Current Assets	632,562	565,526
Current Assets		
Inventories	60,837	48,951
Financial Assets		
Investments	57,603	57,260
Trade Receivables	17,555	8,177
Cash & Cash Equivalents	4,255	3,023
Loans	2,327	996
Other Financial Assets	8,448	8,535
Other Current Assets	32,761	19,871
Total Current Assets	183,786	146,813
Total Assets	816,348	712,339
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,922	2,959
Other Equity	287,584	260,750
Non-Controlling Interest	3,539	2,917
Liabilities		
Non -Current Liabilities		
Financial Liabilities		
Borrowings	144,175	152,148
Other Financial Liabilities	8,542	9,025
Deferred Payment Liabilities (net)	20,210	20,137
Provisions	2,906	2,353
Deferred Tax Liabilities	29,618	26,735
Total Non-Current Liabilities	205,451	210,398
Current Liabilities		
Financial Liabilities		
Borrowings	37,429	31,528
Trade Payables	106,861	76,595
Other Financial Liabilities	125,151	104,541
Other Current Liabilities	43,179	20,882
Provisions	1,232	1,769
Total Current Liabilities	313,852	235,315
Total Liabilities	519,303	445,713
Total Equity and Liabilities	816,348	712,339

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
CIN : L17110MH1973PLC019786

Media Release

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31 Mar'18	31 Dec'17	31 Mar'17	31 Mar'18	31 Mar'17
1.	Segment Value of Sales and Services (Revenue)					
	- Petrochemicals	38,113	33,726	26,478	125,299	92,472
	- Refining	93,519	75,865	72,045	306,095	250,833
	- Oil and Gas	746	1,631	1,309	5,204	5,191
	- Organized Retail	24,183	18,798	10,332	69,198	33,765
	- Digital Service	8,421	8,136	154	23,916	599
	- Others	3,367	3,026	3,342	12,617	10,619
	Gross Value of Sales and Services	168,349	141,182	113,660	542,329	393,479
	Less: Inter Segment Transfers	39,229	31,277	20,771	111,598	63,299
	Value of Sales and Services	129,120	109,905	92,889	430,731	330,180
Less: GST Recovered	8,977	7,405	-	22,466	-	
Revenue from Operations	120,143	102,500	92,889	408,265	330,180	
2.	Segment Results					
	- Petrochemicals	6,435	5,753	3,441	21,179	12,990
	- Refining	5,607	6,165	6,294	25,869#	25,056
	- Oil and Gas	(600)	(291)	(486)	(1,536)	(1,584)
	- Organized Retail	951	487	243	2,064	784
	- Digital Service	1,495	1,440	(32)	3,174	(52)
	- Others	836	284	267	1,636	974
	Total Segment Profit Before Interest and Tax	14,724	13,838	9,727	52,386	38,168
	(i) Finance Cost	(2,566)	(2,095)	(556)	(8,052)	(3,849)
	(ii) Interest Income	714	779	403	2,952	2,985
(iii) Other Un-allocable Income (Net of Expenditure)	374	698	680	2,140	2,730	
Profit Before Tax	13,246	13,220	10,254	49,426	40,034	
(i) Current Tax	(2,690)	(2,634)	(1,795)	(10,098)	(8,880)	
(ii) Deferred Tax	(1,097)	(1,141)	(406)	(3,248)	(1,321)	
Profit After Tax (including share of profit/(loss) of Associates & Joint Ventures)	9,459	9,445	8,053	36,080	29,833	
3.	Segment Assets					
	- Petrochemicals	123,775	121,867	111,775	123,775	111,775
	- Refining	201,539	193,148	179,685	201,539	179,685
	- Oil and Gas	37,310	41,642	42,225	37,310	42,225
	- Organized Retail	24,433	23,379	11,396	24,433	11,396
	- Digital Service	249,730	234,986	197,679	249,730	197,679
	- Others	52,833	43,253	38,931	52,833	38,931
	- Unallocated	126,728	124,774	130,648	126,728	130,648
	Total Segment Assets	816,348	783,049	712,339	816,348	712,339
	4.	Segment Liabilities				
- Petrochemicals		79,660	79,654	70,473	79,660	70,473
- Refining		1,67,221	1,67,479	1,37,255	1,67,221	1,37,255
- Oil and Gas		47,210	50,437	53,904	47,210	53,904
- Organized Retail		14,925	15,061	5,260	14,925	5,260
- Digital Service		1,48,747	1,38,061	1,29,287	1,48,747	1,29,287
- Others		9,596	12,727	6,180	9,596	6,180
- Unallocated		3,48,989	3,19,630	3,09,980	3,48,989	3,09,980
Total Segment Liabilities		816,348	783,049	712,339	816,348	712,339

(# includes exceptional item of ₹ 1,087 crore)

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
CIN : L17110MH1973PLC019786

Media Release

Notes to Segment Information (Consolidated) for the Quarter/Year Ended 31st March, 2018

1. As per Indian Accounting Standard 108 'Operating Segment', 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, Styrene 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, production of crude oil and natural gas.
 - d) The **organized retail** segment includes organized retail business in India.
 - e) The **digital services** segment includes provision of a range of digital services in India.
 - f) Other business segments including media which are not separately reportable have been grouped under the **others** segment.
 - g) Other investments / assets and income from the same are considered under **unallocable**.

Media Release

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2018

(₹ in crore, except per share data)

Particulars	Quarter Ended			Year Ended	
	31 Mar'18	31 Dec'17	31 Mar'17	31 Mar'18	31 Mar'17
Income					
Value of Sales & Services (Revenue)	90,894	78,864	74,598	315,357	265,041
Less: GST Recovered	3,667	2,951	-	10,022	-
Revenue from Operations	87,227	75,913	74,598	305,335	265,041
Other Income	2,621	1,624	1,371	8,220	8,709
Total Income	89,848	77,537	75,969	313,555	273,750
Expenses					
Cost of Materials Consumed	58,918	51,767	45,654	198,029	164,250
Purchases of Stock-in-Trade	2,193	1,112	1,386	7,268	5,161
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(439)	(3,162)	(560)	(3,232)	(4,839)
Excise Duty and Service Tax	3,190	2,657	7,452	15,293	23,016
Employee Benefits Expense	1,246	1,142	1,218	4,740	4,434
Finance Costs	1,460	1,094	235	4,656	2,723
Depreciation / Amortisation and Depletion Expense	2,679	2,475	2,409	9,580	8,465
Other Expenses	8,694	8,653	8,168	31,496	29,763
Total Expenses	77,941	65,738	65,962	267,830	232,973
Profit Before Tax	11,907	11,799	10,007	45,725	40,777
Tax Expense					
Current Tax	2,211	2,356	1,600	8,953	8,333
Deferred Tax	999	989	256	3,160	1,019
Profit for the Period	8,697	8,454	8,151	33,612	31,425
Other Comprehensive Income (OCI)					
i Items that will not be reclassified to profit or loss	(21)	(23)	35	(66)	35
ii Income tax relating to Items that will not be reclassified to profit or loss	4	6	(7)	14	(7)
iii Items that will be reclassified to profit or loss	(2,016)	(1,057)	1,925	(4,388)	2,752
iv Income tax relating to items that will be reclassified to profit or loss	431	225	(411)	937	(588)
Total Other Comprehensive Income (Net of Tax)	(1,602)	(849)	1,542	(3,503)	2,192
Total Comprehensive Income for the period	7,095	7,605	9,693	30,109	33,617
Earnings per equity share (Face Value of ₹10/-)					
(a) Basic	13.73	13.40	12.91*	53.08	49.77*
(b) Diluted	13.72	13.39	12.88*	53.04	49.68*
Paid up Equity Share Capital, Equity Shares of ₹10/- each.	6,335	6,334	3,251	6,335	3,251
Other Equity excluding Revaluation Reserve				308,312	285,062
Capital Redemption Reserve / Debenture Redemption Reserve	5,251	1,117	1,165	5,251	1,165
Net Worth (Including Retained Earning)	313,114	304,380	283,288	313,114	283,288
(a) Debt Service Coverage Ratio	1.68	6.34	3.44	3.15	2.41
(b) Interest Service Coverage Ratio	9.16	11.79	43.69	10.82	15.98
(c) Debt – Equity Ratio	0.37	0.39	0.37	0.37	0.37

* After considering allotment of Bonus Equity Shares (Refer Note No.5)

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
CIN : L17110MH1973PLC019786

Media Release

Notes

1. The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

The figures for quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

- 2.a During the year, the Company issued listed unsecured non-convertible redeemable Debentures amounting to ₹ 20,000 crore in six tranches (Series A, B, C, D, E and F). The Company also redeemed secured non-convertible Debentures (PPD 177) amounting to ₹ 134 crore during the year.
- b. During the year, the Company also issued 3.667% Senior Unsecured Notes amounting to US\$ 800 million with 10 year maturity.
- c. The listed secured non-convertible debentures of the Company aggregating ₹ 1,003 crore as on 31st March, 2018 are secured by way of first mortgage/charge on the Company's certain properties. The asset cover in respect of the non-convertible debentures of the Company as on 31st March, 2018 exceeds hundred percent of the principal amount of the said listed non-convertible debentures

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
CIN : L17110MH1973PLC019786

Media Release

3. Details of non-convertible debentures are as follows;

Sr. No.	Particulars	Whether Secured / Unsecured	Previous Due Date (1 st October 2017 till 31 st March 2018)		Next Due Date (1 st April 2018 till 30 th September 2018)	
			Principal	Interest	Principal	Interest
Reliance Industries Limited						
1.	PPD 177	Secured	24 th Nov 2017	24 th Nov 2017	-	-
2.	PPD 179 Tranche 3	Secured	-	8 th Dec 2017	-	-
3.	PPD 180 Tranche 1	Secured	-	-	-	7 th May 2018
4	PPD Series A	Unsecured	-	-	-	31 st Aug 2018
5	PPD Series B	Unsecured	-	-	-	3 rd Sep 2018
6	PPD Series C	Unsecured	-	-	-	4 th Sep 2018
7	PPD Series D	Unsecured	-	-	-	-
8	PPD Series E	Unsecured	-	-	-	-
9	PPD Series F	Unsecured	-	-	-	-

Interest and Principal have been paid on the due dates

4. Formulae for computation of ratios are as follows –

Earnings before interest and tax

Debt Service Coverage Ratio = $\frac{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}{\text{Interest Expense}}$

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

Debt / Equity Ratio = $\frac{\text{Total Debt}}{\text{Equity}}$

5. The Company has issued and allotted 308,03,34,238 equity shares to the eligible holders of equity shares on the book closure date (i.e., 9th September, 2017) as bonus equity shares by capitalizing reserves on 13th September, 2017. The Earnings Per Share figures for the quarter

Media Release

/ year ended 31st March 2017 have been restated to give effect to the allotment of the bonus shares, as required by IND AS-33.

6. The Board of Directors has approved an appropriation of ₹ 25,000 crore (\$ 3.8 billion) to the General Reserve.
7. The Company retained its domestic credit ratings of “CRISIL AAA” from CRISIL and “IND AAA” from India Rating and an investment grade rating for its international debt from Moody’s as Baa2 and BBB+ from S&P.
8. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 27th April, 2018.

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
CIN : L17110MH1973PLC019786

AUDITED STANDALONE BALANCE SHEET

(₹ in crore)

Particulars	As at 31st March 2018	As at 31st March 2017
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	191,879	145,486
Capital Work-in-Progress	92,581	128,283
Intangible Assets	9,085	9,092
Intangible Assets Under Development	6,902	4,458
Financial Assets		
Investments	171,945	140,544
Loans	17,699	10,418
Other Non-Current Assets	3,522	2,184
Total Non-Current Assets	493,613	440,465
Current Assets		
Inventories	39,568	34,018
Financial Assets		
Investments	53,277	51,906
Trade Receivables	10,460	5,472
Cash & Cash Equivalents	2,731	1,754
Loans	3,533	4,900
Others Financial Assets	3,856	3,372
Other Current Assets	10,487	4,859
Total Current Assets	123,912	106,281
Total Assets	617,525	546,746
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,335	3,251
Other Equity	308,312	285,062
Total Equity	314,647	288,313
Liabilities		
Non -Current Liabilities		
Financial Liabilities		
Borrowings	81,596	78,723
Provisions	2,205	2,118
Deferred Tax Liabilities (net)	27,926	24,766
Other Non-Current Liabilities	504	-
Total Non-Current Liabilities	112,231	105,607
Current Liabilities		
Financial Liabilities		
Borrowings	15,239	22,580
Trade Payables	88,675	68,161
Other Financial Liabilities	48,250	43,920
Other Current Liabilities	37,565	16,897
Provisions	918	1,268
Total Current Liabilities	190,647	152,826
Total Liabilities	302,878	258,433
Total Equity and Liabilities	617,525	546,746

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
CIN : L17110MH1973PLC019786

Media Release

AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar'18	31 Dec'17	31 Mar'17	31 Mar'18	31 Mar'17
1.	Segment Value of Sales and Services (Revenue)					
	- Petrochemicals	36,780	32,533	25,231	120,222	87,623
	- Refining	74,329	63,806	63,863	256,361	217,862
	- Oil and Gas	612	752	680	2,706	2,787
	- Others*	371	315	346	1,326	1,174
	Gross Value of Sales & Services	112,092	97,406	90,120	380,615	309,446
	Less: Inter Segment Transfers	21,198	18,542	15,522	65,258	44,405
	Value of Sales & Services	90,894	78,864	74,598	315,357	265,041
	Less: GST Recovered	3,667	2,951	-	10,022	-
	Revenue from Operations	87,227	75,913	74,598	305,335	265,041
2.	Segment Results					
	- Petrochemicals	6,344	5,659	3,454	20,900	13,178
	- Refining	5,589	6,076	6,262	24,572	24,871
	- Oil and Gas	(416)	(91)	(78)	(834)	(131)
	- Others*	108	120	119	483	422
	Total Segment Profit before Interest and Tax	11,625	11,764	9,757	45,121	38,340
	(i) Finance Costs	(1,460)	(1,094)	(235)	(4,656)	(2,723)
	(ii) Interest Income	886	914	539	3,586	3,535
	(iii) Other Un-allocable Income (Net of Expenditure)	856	215	(54)	1,674	1,625
	Profit Before Tax	11,907	11,799	10,007	45,725	40,777
(i) Current Tax	(2,211)	(2,356)	(1,600)	(8,953)	(8,333)	
(ii) Deferred Tax	(999)	(989)	(256)	(3,160)	(1,019)	
Profit After Tax	8,697	8,454	8,151	33,612	31,425	
3.	Segment Assets					
	- Petrochemicals	113,573	114,163	104,247	113,573	104,247
	- Refining	198,678	189,606	176,723	198,678	176,723
	- Oil and Gas	33,527	33,211	33,979	33,527	33,979
	- Others*	134,467	128,607	93,593	134,467	93,593
	- Unallocated	137,280	132,611	138,204	137,280	138,204
Total Segment Assets	617,525	598,198	546,746	617,525	546,746	
4.	Segment Liabilities					
	- Petrochemicals	72,680	73,398	64,804	72,680	64,804
	- Refining	163,293	162,928	132,974	163,293	132,974
	- Oil and Gas	14,667	15,395	18,343	14,667	18,343
	- Others*	1,071	517	642	1,071	642
	- Unallocated	365,814	345,960	329,983	365,814	329,983
Total Segment Liabilities	617,525	598,198	546,746	617,525	546,746	

* Others business segments includes Digital services, Retail business and Other small business segments which are not separately reportable.

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
CIN : L17110MH1973PLC019786

Media Release

Notes to Segment Information (Standalone) for the Quarter/Year Ended 31st March 2018

1. As per Indian Accounting Standard 108 'Operating Segment', 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, Styrene 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, production of crude oil and natural gas.
 - d) The smaller business segments not separately reportable have been grouped under the **others** segment.
 - e) Other investments / assets and income from the same are considered under **unallocable**.

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
CIN : L17110MH1973PLC019786