

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

34. SEGMENT INFORMATION:

The Company has identified four reportable segments viz. Refining, Petrochemicals, Oil & Gas and Organized Retail. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(i) Primary Segment Information :

| Particulars | (₹ in crore) | | | | | | | | | | | | | |
|--|-----------------|-----------------|----------------|-----------------|---------------|---------------|------------------|---------------|---------------|--------------|--------------|--------------|-----------------|-----------------|
| | Refining | | Petrochemicals | | Oil and Gas | | Organized Retail | | Others | | Unallocable | | TOTAL | |
| | 2014-15 | 2013-14 | 2014-15 | 2013-14 | 2014-15 | 2013-14 | 2014-15 | 2013-14 | 2014-15 | 2013-14 | 2014-15 | 2013-14 | 2014-15 | 2013-14 |
| 1 Segment Revenue | | | | | | | | | | | | | | |
| External Turnover | 2,57,156 | 3,15,574 | 94,644 | 1,01,562 | 10,934 | 10,888 | 17,121 | 14,109 | 8,639 | 4,206 | - | - | 3,88,494 | 4,46,339 |
| Inter Segment Turnover | 82,734 | 90,278 | 2,160 | 2,456 | 600 | 14 | 519 | 447 | 1,868 | 2,065 | - | - | - | - |
| GROSS TURNOVER | 3,39,890 | 4,05,852 | 96,804 | 1,04,018 | 11,534 | 10,902 | 17,640 | 14,556 | 10,507 | 6,271 | - | - | 3,88,494 | 4,46,339 |
| Less: Excise duty / Service Tax recovered | 4,552 | 3,703 | 7,183 | 7,479 | 224 | 199 | 91 | 60 | 1,009 | 438 | - | - | 13,059 | 11,879 |
| NET TURNOVER | 3,35,338 | 4,02,149 | 89,621 | 96,539 | 11,310 | 10,703 | 17,549 | 14,496 | 9,498 | 5,833 | - | - | 3,75,435 | 4,34,460 |
| 2 Segment Result before Interest and Taxes | 15,827 | 13,392 | 8,291 | 8,403 | 3,181 | 2,811 | 417 | 118 | 958 | 879 | 1,243 | 1,089 | 29,917 | 26,692 |
| Less: Interest Expense | - | - | - | - | - | - | - | - | - | - | 3,316 | 3,836 | 3,316 | 3,836 |
| Add: Interest Income | - | - | - | - | - | - | - | - | - | - | 4,513 | 5,907 | 4,513 | 5,907 |
| Profit Before Tax | 15,827 | 13,392 | 8,291 | 8,403 | 3,181 | 2,811 | 417 | 118 | 958 | 879 | 2,440 | 3,160 | 31,114 | 28,763 |
| Current Tax | - | - | - | - | - | - | - | - | - | - | 6,296 | 5,929 | 6,296 | 5,929 |
| Deferred Tax | - | - | - | - | - | - | - | - | - | - | 1,178 | 286 | 1,178 | 286 |
| Profit after Tax (before adjustment for Minority Interest) | 15,827 | 13,392 | 8,291 | 8,403 | 3,181 | 2,811 | 417 | 118 | 958 | 879 | (5,034) | (3,055) | 23,640 | 22,548 |
| Add: Share of (Profit) / Loss transferred to Minority | (23) | (19) | - | - | - | - | (11) | (10) | (40) | (26) | - | - | (74) | (55) |
| Profit after Tax (after adjustment for Minority Interest) | 15,804 | 13,373 | 8,291 | 8,403 | 3,181 | 2,811 | 406 | 108 | 918 | 853 | (5,034) | (3,055) | 23,566 | 22,493 |
| 3 Other Information | | | | | | | | | | | | | | |
| Segment Assets | 1,39,832 | 1,19,030 | 59,190 | 57,596 | 77,918 | 67,318 | 8,138 | 7,651 | 1,00,087 | 50,289 | 1,19,321 | 1,26,959 | 5,04,486 | 4,28,843 |
| Segment Liabilities | 47,312 | 51,283 | 12,700 | 9,849 | 5,996 | 4,219 | 1,937 | 1,742 | 31,221 | 4,360 | 6,390 | 3,796 | 1,05,556 | 75,249 |
| Capital Expenditure | 31,317 | 17,572 | 8,056 | 8,690 | 15,807 | 17,954 | 368 | (1,149) | 39,341 | 24,783 | 5,358 | 1,227 | 1,00,247 | 69,077 |
| Depreciation / Amortisation and Depletion expense | 3,266 | 4,404 | 2,802 | 2,262 | 4,382 | 3,881 | 349 | 234 | 168 | 145 | 580 | 275 | 11,547 | 11,201 |
| Non Cash Expenses other than depreciation and Amortisation | - | - | - | - | - | 9 | - | - | - | - | - | - | - | 9 |

* Total Gross Turnover is after elimination of inter segment turnover of ₹ 87,881 crore (Previous Year ₹ 95,260 crore).

- Inter segment pricing are at Arm's length basis.
- As per Accounting Standard on Segment Reporting (AS-17), the Company has reported segment information on consolidated basis including businesses conducted through its subsidiaries.

■ Consolidated

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(iv) The reportable Segments are further described below :

- The refining segment includes production and marketing operations of the petroleum products.
- The petrochemicals segment includes production and marketing operations of petrochemical products namely, High and Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Poly Butadiene Rubber, Polyester Yarn, Polyester Fibre, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Caustic Soda and Polyethylene Terephthalate.
- The oil and gas segment includes exploration, development and production of crude oil and natural gas.
- The organized retail segment includes organized retail business in India.
- The business, which were not reportable segments during the year, have been grouped under the "Others segment. This mainly comprises of:
 - Textile
 - SEZ development
 - Telecom / Broadband Business
 - Media

(v) **Secondary Segment Information:**

| | 2014-15 | 2013-14 |
|---|-----------------|-----------------|
| | (₹ in crore) | |
| 1. Segment Revenue – External Turnover | | |
| - Within India | 1,36,571 | 1,41,880 |
| - Outside India | 2,51,923 | 3,04,459 |
| Total Revenue | 3,88,494 | 4,46,339 |
| 2. Segment Assets | | |
| - Within India | 4,47,372 | 3,77,905 |
| - Outside India | 57,114 | 50,938 |
| Total Assets | 5,04,486 | 4,28,843 |
| 3. Segment Liabilities | | |
| - Within India | 1,00,867 | 71,847 |
| - Outside India | 4,689 | 3,402 |
| Total Liabilities | 1,05,556 | 75,249 |
| 4. Capital Expenditure | | |
| - Within India | 90,776 | 56,521 |
| - Outside India | 9,471 | 12,556 |
| Total Expenditure | 1,00,247 | 69,077 |

35. **Enterprises consolidated as subsidiary in accordance with Accounting Standard 21-Consolidated Financial Statements**

| Name of the Enterprise | Country of Incorporation | Proportion of ownership interest |
|--|--------------------------|----------------------------------|
| Adventure Marketing Private Limited | India | 100.00% |
| AETN18 Media Private Limited | India | 21.27% |
| Affinity Names Inc. * | USA | 100.00% |
| Bhagyashri Mercantile Private Limited | India | 100.00% |
| Big Tree Entertainment Private Limited | India | 28.79% |
| Capital18 Fincap Private Limited | India | 73.16% |
| Central Park Enterprises DMCC * | UAE | 100.00% |

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| Name of the Enterprise | Country of Incorporation | Proportion of ownership interest |
|--|--------------------------|----------------------------------|
| Chitrani Mercantile Private Limited | India | 100.00% |
| Colorful Media Private Limited | India | 100.00% |
| Colosseum Media Private Limited | India | 73.16% |
| Delta Corp East Africa Limited | Kenya | 58.80% |
| Digital18 Media Limited | India | 73.16% |
| E-18 Limited | Cyprus | 73.16% |
| e-Eighteen.com Limited | India | 67.27% |
| Equator Trading Enterprises Private Limited | India | 41.70% |
| Ethane Crystal LLC | Marshall Islands | 100.00% |
| Ethane Emerald LLC | Marshall Islands | 100.00% |
| Ethane Opal LLC | Marshall Islands | 100.00% |
| Ethane Pearl LLC | Marshall Islands | 100.00% |
| Ethane Sapphire LLC | Marshall Islands | 100.00% |
| Ethane Topaz LLC | Marshall Islands | 100.00% |
| Gapco Kenya Limited * | Kenya | 76.00% |
| Gapco Tanzania Limited * | Tanzania | 76.00% |
| Gapco Uganda Limited * | Uganda | 76.00% |
| Gapoil (Zanzibar) Limited * | Zanzibar | 76.00% |
| GenNext Ventures Fund | India | 99.99% |
| Gopesh Commercials Private Limited | India | 100.00% |
| Greycells18 Media Limited | India | 54.30% |
| Gulf Africa Petroleum Corporation * | Mauritius | 76.00% |
| Ibn18 (Mauritius) Limited | Mauritius | 41.70% |
| Independent Media Trust | India | 100.00% |
| Indiawin Sports Private Limited | India | 100.00% |
| Infomedia Press Limited | India | 37.08% |
| Kanhatech Solutions Limited | India | 72.00% |
| Model Economic Township Limited † | India | 100.00% |
| Moneycontrol Dot Com India Limited | India | 67.27% |
| Nemita Commercials Private Limited | India | 100.00% |
| Network18 Holdings Limited | Mauritius | 73.16% |
| Network18 Media & Investments Limited | India | 73.16% |
| Nisarga Commercials Private Limited | India | 100.00% |
| NW18 HSN Holdings Plc | Cyprus | 39.29% |
| Office Depot Reliance Supply Solutions Private Limited | India | 100.00% |
| Panorama Television Private Limited | India | 41.70% |
| Petroleum Trust | India | 100.00% |
| Prakruti Commercials Private Limited | India | 100.00% |
| Prism Tv Private Limited | India | 20.85% |
| RB Holdings Private Limited | India | 100.00% |
| RB Media Holdings Private Limited | India | 100.00% |
| RB Mediasoft Private Limited | India | 100.00% |
| Recron (Malaysia) Sdn Bhd * | Malaysia | 100.00% |
| Reed Infomedia India Private Limited | India | 73.16% |

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| Name of the Enterprise | Country of Incorporation | Proportion of ownership interest |
|--|--------------------------|----------------------------------|
| Reliance Aerospace Technologies Limited | India | 100.00% |
| Reliance Ambit Trade Private Limited | India | 100.00% |
| Reliance Aromatics and Petrochemicals Limited | India | 100.00% |
| Reliance Brands Limited | India | 84.99% |
| Reliance Chemicals Limited | India | 100.00% |
| Reliance Clothing India Private Limited | India | 94.40% |
| Reliance Commercial Land & Infrastructure Limited | India | 100.00% |
| Reliance Comtrade Private Limited | India | 100.00% |
| Reliance Corporate IT Park Limited | India | 100.00% |
| Reliance do Brasil Indústria e Comercio de Produtos Texteis, Quimicos Petroquimicos e Derivados Ltda * | Brazil | 100.00% |
| Reliance Eagleford Midstream LLC* | USA | 100.00% |
| Reliance Eagleford Upstream GP LLC* | USA | 100.00% |
| Reliance Eagleford Upstream Holding LP* | USA | 100.00% |
| Reliance Eagleford Upstream LLC* | USA | 100.00% |
| Reliance Eminent Trading & Commercial Private Limited | India | 100.00% |
| Reliance Energy and Project Development Limited | India | 100.00% |
| Reliance Energy Generation and Distribution Limited | India | 100.00% |
| Reliance Ethane Holding Pte. Limited | Singapore | 100.00% |
| Reliance Exploration & Production DMCC * | UAE | 100.00% |
| Reliance Gas Pipelines Limited | India | 100.00% |
| Reliance Global Business B.V. | Netherlands | 100.00% |
| Reliance Global Commercial Limited | India | 100.00% |
| Reliance Global Energy Services (Singapore) Pte. Limited | Singapore | 100.00% |
| Reliance Global Energy Services Limited | UK | 100.00% |
| Reliance Holding USA Inc.* | USA | 100.00% |
| Reliance Industrial Investments and Holdings Limited | India | 100.00% |
| Reliance Industries (Middle East) DMCC * | UAE | 100.00% |
| Reliance Innovative Building Solutions Private Limited | India | 100.00% |
| Reliance Jio Digital Services Private Limited | India | 99.84% |
| Reliance Jio Global Resources LLC | USA | 99.16% |
| Reliance Jio Infocomm Limited | India | 99.16% |
| Reliance Jio Infocomm Pte. Limited * | Singapore | 99.16% |
| Reliance Jio Infocomm UK Limited * | UK | 99.16% |
| Reliance Jio Infocomm USA Inc. * | USA | 99.16% |
| Reliance Jio Media Private Limited | India | 100.00% |
| Reliance Jio Messaging Services Private Limited ** | India | 100.00% |
| Reliance Lifestyle Holdings Limited | India | 84.99% |
| Reliance Marcellus Holding LLC * | USA | 100.00% |
| Reliance Marcellus LLC* | USA | 100.00% |
| Reliance Marcellus II LLC* | USA | 100.00% |
| Reliance Payment Solutions Limited | India | 100.00% |
| Reliance Petro Marketing Limited | India | 94.40% |
| Reliance Petroinvestments Limited | India | 100.00% |
| Reliance Polyolefins Limited | India | 100.00% |

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

| Name of the Enterprise | Country of Incorporation | Proportion of ownership interest |
|---|--------------------------|----------------------------------|
| Reliance Progressive Traders Private Limited | India | 100.00% |
| Reliance Prolific Commercial Private Limited | India | 100.00% |
| Reliance Prolific Traders Private Limited | India | 100.00% |
| Reliance Retail Finance Limited | India | 100.00% |
| Reliance Retail Insurance Broking Limited | India | 100.00% |
| Reliance Retail Limited | India | 94.40% |
| Reliance Retail Ventures Limited | India | 94.45% |
| Reliance Sibur Elastomers Private Limited | India | 74.90% |
| Reliance Strategic Investments Limited | India | 100.00% |
| Reliance Textiles Limited | India | 100.00% |
| Reliance Trading Limited | India | 94.40% |
| Reliance Universal Commercial Limited | India | 100.00% |
| Reliance Universal Enterprises Limited | India | 100.00% |
| Reliance Universal Traders Private Limited | India | 100.00% |
| Reliance USA Gas Marketing LLC * | USA | 100.00% |
| Reliance Vantage Retail Limited | India | 100.00% |
| Reliance Ventures Limited | India | 100.00% |
| Reliance World Trade Private Limited | India | 100.00% |
| Reliance-Grand Optical Private Limited | India | 94.40% |
| Resolute Land Consortium Projects Limited ## | India | 100.00% |
| RIL (Australia) Pty Limited | Australia | 100.00% |
| RIL USA Inc.* | USA | 100.00% |
| RRB Investments Private Limited | India | 73.16% |
| RRB Mediasoft Private Limited | India | 100.00% |
| RRK Finhold Private Limited | India | 73.16% |
| RVT Finhold Private Limited | India | 73.16% |
| RVT Media Private Limited | India | 41.70% |
| Setpro18 Distribution Limited | India | 73.16% |
| Stargaze Entertainment Private Limited | India | 65.84% |
| Strategic Manpower Solutions Limited | India | 100.00% |
| Surela Investment and Trading Private Limited | India | 100.00% |
| Television Eighteen Mauritius Limited | Mauritius | 73.16% |
| Television Eighteen Media and Investments Limited | Mauritius | 73.16% |
| Transenergy Kenya Limited * | Kenya | 76.00% |
| TV18 Broadcast Limited | India | 41.70% |
| TV18 Home shopping Network Limited | India | 39.29% |
| Vijayant Commercials Private Limited | India | 100.00% |
| Watermark Infratech Private Limited | India | 100.00% |
| Wave Land Developers Limited | Kenya | 100.00% |
| Web18 Holdings Limited | Cyprus | 73.16% |
| Web18 Software Services Limited | India | 73.16% |

Formerly known as Reliance Haryana SEZ Limited.

Formerly known as Model Economic Township Limited.

** Formerly known as Reliance Jio Electronics Private Limited.

* Subsidiary Company having 31st December as a reporting date