

18th July, 2025

CONSOLIDATED RESULTS FOR QUARTER ENDED 30TH JUNE, 2025

Highest-Ever Consolidated Quarterly EBITDA And Net Profit

Jio Surpasses 200 million 5G Subscribers, 20 million Home Connections

Jio Platforms EBITDA up 24% Y-o-Y at ₹ 18,135 crore, Margin up 210 bps

Reliance Retail EBITDA up 13% Y-o-Y at ₹ 6,381 crore, Industry Leading EBITDA Margin

JioMart Quick hyper-local daily orders up 175% Y-o-Y and 68% Q-o-Q

Jio-bp Transportation Fuels Volumes Up Sharply by 35%, Supporting O2C EBITDA growth

JioHotstar Delivers Biggest Ever IPL, Averaged 460 million+ MAUs

CONSOLIDATED FINANCIAL HIGHLIGHTS

(₹ in crore)

Sr. No	Particulars	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Gross Revenue	273,252	288,138	257,823	6.0	1,071,174
2	EBITDA	58,024	48,737	42,748	35.7	183,422
3	EBITDA margin (%)	21.2	16.9	16.6	460 bps	17.1
4	Depreciation	13,842	13,479	13,596	1.8	53,136
5	Finance Costs	7,036	6,155	5,918	18.9	24,269
6	Profit Before Tax	37,146	29,103	23,234	59.9	106,017
7	Tax Expenses	6,465	6,669	5,786	11.7	25,230
8	Profit After Tax	30,681	22,434	17,448	75.8	80,787
9	Share of Profit/(Loss) of Associates & JVs	102	177	(3)	-	522
10	Profit After Tax and Share of Profit/(Loss) of Associates & JVs	30,783	22,611	17,445	76.5	81,309
11	Capital Expenditure [#]	29,875	36,041	28,785		131,107
12	Outstanding Debt	338,432	347,530	304,937		347,530
13	Cash & Cash Equivalents	220,851	230,447	192,596		230,447
14	Net Debt	117,581	117,083	112,341		117,083
15	Net Debt to EBITDA*	0.51	0.60	0.66		0.64

[#] Excluding amount incurred towards spectrum

* Annualised

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Quarterly Performance (1Q FY26 vs 1Q FY25)

- **Gross Revenue** increased by 6.0% Y-o-Y to ₹ 273,252 crore (\$ 31.9 billion)
 - JPL revenue increased by 18.8% Y-o-Y due to strong subscriber growth across mobility and homes, increased consumption and sustained positive momentum in digital services.
 - RRVL revenue increased by 11.3% Y-o-Y. All segments performed well, with market leading performance in grocery and fashion.
 - Oil to Chemicals (O2C) revenue decreased by 1.5% Y-o-Y due to a fall in crude oil prices and lower volumes on account of the planned shutdown. Segment revenues were supported by increased domestic placement of transportation fuels through Jio-bp.
 - Oil and Gas segment revenue decreased by 1.2% Y-o-Y mainly on account of lower sales volume of KGD6 gas with natural decline in production, lower gas price for CBM and lower crude price realisation. This was partly offset with improved KGD6 gas price realisation.
- **EBITDA** increased by 35.7% Y-o-Y to ₹ 58,024 crore (\$ 6.8 billion).
 - JPL EBITDA increased by 23.9% Y-o-Y driven by strong growth in ARPU and 210 bps margin expansion led by operational efficiencies.
 - RRVL EBITDA increased by 12.7% Y-o-Y led by strategic initiatives, operating leverage and cost discipline.
 - O2C EBITDA increased by 10.8% Y-o-Y due to favourable margin on domestic fuel retail, improvements in transportation fuel cracks and PP, PVC delta. This was partially offset by lower volumes on planned turnaround and decline in polyester chain margins.
 - Oil and Gas segment EBITDA decreased by 4.1% Y-o-Y on account of lower revenues coupled with increase in operating costs due to higher maintenance activities during the quarter.
 - Other income includes ₹ 8,924 crore, being proceeds of profit from sale of listed investments.
- **Depreciation** increased by 1.8% Y-o-Y to ₹ 13,842 crore (\$ 1.6 billion).
- **Finance Costs** increased by 18.9% Y-o-Y to ₹ 7,036 crore (\$ 820 million), largely due to operationalisation of 5G spectrum assets.
- **Tax Expenses** increased by 11.7% Y-o-Y at ₹ 6,465 crore (\$ 754 million).
- **Profit After Tax and Share of Profit/(Loss) of Associates & JVs** increased by 76.5% Y-o-Y to ₹ 30,783 crore (\$ 3.6 billion).
- Excluding proceeds of profit from sale of listed investments, EBITDA increased by 15% and PAT was up 25% Y-o-Y.
- **Capital Expenditure** for the quarter ended June 30, 2025, was ₹ 29,875 crore (\$ 3.5 billion).

Media Release

Commenting on the results, Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries Limited said: “Reliance has begun FY26 with a robust, all-round operational and financial performance. Consolidated EBITDA for 1Q FY26 improved strongly from a year-ago period, despite significant volatility in global macros.

During the quarter, energy markets encountered heightened uncertainty, with sharp fluctuations in crude prices. Our O2C business delivered strong growth, with thrust on domestic demand fulfillment and offering value-added solutions through Jio-bp network. Performance was supported by improvement in fuel and downstream product margins. Natural decline in KGD6 gas production resulted in marginally lower EBITDA for Oil & Gas segment.

Retail’s business performance registered customer base expanded to 358 million, along with significant improvement across operating metrics. We are focusing on strengthening the portfolio of own FMCG brands, which resonate with the tastes of Indian consumers. Our Retail business continues to enhance its ability to fulfill everyday as well as specialized needs of all customer cohorts, through a multi-channel approach.

I am happy to share that Jio has scaled newer heights during the quarter including crossing 200 million 5G subscribers and 20 million home connects. Jio AirFiber is now the largest FWA service provider in the world, with a base of 7.4 million subscribers. Our Digital Services business consolidated its market position with a robust financial and operational performance. Through its differentiated offerings across mobility, broadband, enterprise connectivity, cloud and smart homes, Jio has positioned itself as the technology partner of choice for Indian consumers.

Reliance’s Media business has emerged as a one-stop platform for entertainment, sports and news content from all over the world. We will continue to enhance our suite of offerings across genres to cater to the discerning Indian audience.

Reliance is committed to contribute to India’s growth this journey through inclusive growth, technological innovation and leading energy transformation. The performance of our businesses and growth initiatives gives me confidence that Reliance will continue its stellar track record of doubling every 4-5 years.”

CONSOLIDATED JIO PLATFORMS LIMITED ("JPL")

Quarterly Revenue at ₹ 41,054 crore, up 18.8% Y-o-Y

Quarterly EBITDA at ₹ 18,135 crore, up 23.9% Y-o-Y

Extending market leadership with ~498 million subscribers; net addition of 9.9 million in 1Q FY26

Milestone quarter with 5G subscribers crossing 200 million and Home connects of over 20

million; JioAirFiber is now the Largest FWA service globally

Leadership in technology innovation enhanced with UBR stack which is enabling 1 million+

Monthly Home Connects

JioGames Cloud and JioPC are latest additions to Jio's Best In Class Platform Services for

Enterprises and Consumers

A. FINANCIAL RESULTS

						(₹ in crore)
Sr. No.	Particulars	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Gross Revenue	41,054	39,853	34,548	18.8	150,270
2	Revenue from Operations	35,032	33,986	29,449	19.0	128,218
3	EBITDA	18,135	17,016	14,638	23.9	64,170
4	EBITDA Margin (%)*	51.8	50.1	49.7	210 bps	50.0
5	Depreciation	6,479	6,206	5,851	10.7	24,138
6	Finance Costs	2,105	1,362	1,115	88.8	4,905
7	Tax Expenses	2,441	2,426	1,974	23.7	9,007
8	Profit After Tax	7,110	7,022	5,698	24.8	26,120
9	Share of Profit/(Loss) of Associates & JVs	(0)	1	(5)	-	(11)
10	Profit After Tax and Share of Profit/(Loss) of Associates & JVs	7,110	7,023	5,693	24.9	26,109

* EBITDA Margin is calculated on Revenue from Operations

Quarterly Performance (1Q FY26 vs 1Q FY25)

- Operating revenue (net of GST) growth driven by strong subscriber growth momentum across mobility and homes, increased customer engagement and growth in digital services business.
- EBITDA growth driven by higher revenues and strong margin improvement.
- Margin increase of 210 bps Y-o-Y was led by operational leverage and sharp focus on cost efficiencies.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Customer Base	Million	498.1	488.2	489.7	1.7	488.2*
2	ARPU	₹ per subscriber per month	208.8	206.2	181.7	14.9	206.2*
3	Data Traffic	billion GB	54.7	48.9	44.1	24.0	184.5
4	Voice Traffic	trillion minutes	1.49	1.49	1.42	4.9	5.80

* for exit quarter

- Industry leading customer engagement with per capita data consumption of 37 GB / month, and total data traffic growth of 24% Y-o-Y during 1Q FY26.
- Monthly churn was 1.8% with net subscriber addition of 9.9 million during the quarter. Strong subscriber addition momentum was driven by continued market share gains in mobility and record home connects.

C. STRATEGIC PROGRESS

- JioTrue5G user base crossed the 200 million milestone during the quarter and now stands at 213 million as of June 2025. Large scale adoption of JioTrue5G with differentiated customer experience has been driven by Jio's own, end-to-end 5G stack with cloud native core network, which is ready to be taken to global markets.
- During the quarter, Jio reached the milestone of ~20 million connected premises with fixed broadband. Also, JioAirFiber is now the largest FWA service globally with a subscriber base of ~7.4 million. This

global leadership in record time has been driven by Jio's proprietary Point to Multi-Point (P2MP) UBR technology. This technology is giving fiber comparable experience at much lesser cost and has helped accelerate the pace of monthly home connects to ~1 million during 1Q FY26.

- After an overwhelming success of the 'Unlimited Offer' during the cricket season, Jio has further extended the offer during the quarter. This offer gives Jio users on plans of ₹ 299 and above, a 90-day free JioHotstar subscription on TV/Mobile in 4K and 50-day free JioFiber / AirFiber trial connection for home after a refundable payment of ₹ 500.
- Jio launched JioGames Cloud which is a cutting-edge cloud gaming platform that allows anyone with a smartphone or a regular laptop/desktop or Jio-STB to play high-end console-quality games without needing any additional hardware. The subscription currently gives access to 500+ titles with data, voice and SMS bundled in one single plan. There is also a separate subscription plan for non-Jio connectivity users.
- During the quarter, Jio also introduced JioPC, next-gen AI ready cloud computer. This platform converts any screen into a personal computer and offers affordable and secure cloud compute with built-in smart apps on a pay as you go model. JioPC is being offered on monthly subscription with low upfront cost, no lock-in, and zero maintenance and upgrade costs.

D. LEADERSHIP QUOTE

Mr. Akash M Ambani, Chairman of Reliance Jio Infocomm, said, "We have delivered a milestone quarter at Jio with our 5G and Home subscriber base crossing the 200 million and 20 million marks respectively. Jio continues to bring next generation services for its users with the launch of JioGames Cloud and JioPC bundle at affordable prices to drive adoption of digital services in India. Jio continues to create unparalleled technology infrastructure and is extending its leadership in 5G and fixed broadband. This will be pivotal in driving AI adoption in the country".

CONSOLIDATED RELIANCE RETAIL VENTURES LIMITED ("RRVL")

Quarterly Revenue at ₹ 84,171 crore, up 11.3% Y-o-Y

Quarterly EBITDA at ₹ 6,381 crore, up 12.7% Y-o-Y

388 new stores Opened

A. FINANCIAL RESULTS

						(₹ in crore)
Sr. No.	Particulars	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Gross Revenue	84,171	88,620	75,615	11.3	330,870
2	Revenue from Operations	73,720	78,622	66,260	11.3	290,979
3	EBITDA from Operations	6,044	6,510	5,448	10.9	24,265
4	Investment Income	337	201	216	56.0	788
5	EBITDA	6,381	6,711	5,664	12.7	25,053
6	EBITDA Margin (%)*	8.7	8.5	8.5	20 bps	8.6
7	Depreciation	1,515	1,402	1,667	(9.1)	5,996
8	Finance Costs	592	680	550	7.6	2,465
9	Tax Expenses	1,003	1,084	898	11.7	4,204
10	Profit After Tax	3,271	3,545	2,549	28.3	12,388
11	Share of Profit/(Loss) of Associates & JVs	(4)	(26)	(96)	-	4
12	Profit After Tax and Share of Profit/(Loss) of Associates & JVs	3,267	3,519	2,453	33.2	12,392

* EBITDA Margin is calculated on Revenue from Operations



Media Release

Quarterly Performance (1Q FY26 vs 1Q FY25)

- Business delivered steady performance during the quarter with revenue of ₹ 84,171 crore, up 11.3% Y-o-Y. All segments performed well, with market leading performance in grocery and fashion. Consumer electronics and devices impacted because of early onset of monsoons, recovery underway.
- Reported EBITDA at ₹ 6,381 crore which was up 12.7% Y-o-Y. Delivered Industry leading EBITDA margin which improved further by 20 bps Y-o-Y to 8.7%.
- EBITDA before Investment Income was at ₹ 6,044 crore, a growth of 10.9% Y-o-Y.
- Finance cost at ₹ 592 crore, up 7.6% Y-o-Y.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Stores	Number	19,592	19,340	18,918	3.6	19,340
2	Area Operated	Million Sq. ft.	77.6	77.4	81.3	(4.6)	77.4
3	Registered Customer Base	Million	358	349	316	13.3	349
4	Number of Transactions	Million	389	361	334	16.5	1,393

Quarterly Performance (1Q FY26 vs 1Q FY25)

- The business expanded its store network with 388 new store openings taking the total store count to 19,592 with area under operation at 77.6 million sq. ft.
- The registered customer base grew to 358 million, making Reliance Retail one of the most preferred retailers in the country.
- JioMart continues to expand quick hyper local deliveries registering 68% Q-o-Q growth and 175% Y-o-Y growth of daily orders.



Media Release

Consumer Electronics

- Consumer Electronics business achieved steady growth, driven by an average bill value growth (up 26%), and conversions (+200 bps) Y-o-Y. AC sales were impacted due to early onset of monsoon.
- resQ continues to be the most popular and largest services network, with service center network reaching 1,621 locations, growing 31% Y-o-Y.
- JioMart Digital business delivered strong growth, led by expansion of its brand portfolio and merchant partner base.
- Business acquired Kelvinator brand IP for India which will strengthen own brands play across categories in consumer durables.

Fashion and Lifestyle

- Business witnessed growth in revenue and EBITDA driven by new store formats and strong own brand performance.
- Growth has picked with multiple initiatives undertaken in last 4 quarters, with Reliance Trends launching in-trend designs and improving store experience, and emerging formats of GAP, Azorte, and Yousta registering 59% Y-o-Y growth, which now operate over 170 stores.
- Business continued to focus on expanding non-apparel categories like footwear, beauty and personal care and accessories to offer wider choices to customers.
- Business executed brand campaigns to strengthen market position in target segments including Azorte's celebrity brand campaign and Yousta's "Never the same" campaign.
- AJIO continued to demonstrate improvements in key customer metrics, with new customers' revenue share reaching 18%, increasing by 150 bps Y-o-Y, and average bill value increasing by 17% Y-o-Y.
- AJIO Rush, a 4-hour delivery service was launched during the quarter and is live in 6 cities with 130k+ options. With faster deliveries, the initiative will further improve customers shopping experience on the platform. The initiative is delivering better unit economics driven by higher average bill value and lower returns.
- AJIO expanded its product catalogue to over 2.6 million options which grew by 44% Y-o-Y. Several new brands were introduced on the platform during the period.



Media Release

- Shein continued to receive strong traction and crossed 2 million app downloads and over 20,000 live options.
- AJIO Luxe continued to grow and launched several new brands taking its portfolio to 875 brands, and expanded its catalogue by 17% Y-o-Y.
- Premium Brands business continued to lead the segment with widest portfolio of brands. Hamleys strengthened its presence in key markets, expanded into new geographies and launched Hamleys Green Club, a sustainability program for kids.
- Business launched Mothercare Everyday range to further strengthen kids wear proposition.
- Jewelry business delivered steady performance amidst volatile gold prices, with average bill value up 47% Y-o-Y. The Akshaya Tiritiya Collection “Tirupati” was launched as a tribute to Lord Balaji, along with 18kt gold jewellery offerings to provide affordable, everyday jewellery.

Grocery

- Grocery continues to grow at scale, further consolidating market leadership position.
- Broad based growth was recorded across categories with HPC growing at 15% Y-o-Y, Fruits and Vegetables growing at 15% Y-o-Y, and Packaged Foods growing at 13% Y-o-Y.
- Business maintained its focus on capturing emerging trends by introducing new products such as Korean Noodles, Face Serum, Muesli Energy Bars and premiumising key categories including Food, Personal Care and Kitchenware.
- Metro format has seen strong growth momentum during the quarter with key categories like Home and Personal Care growing 25% Y-o-Y, Hot Beverages, Dry Fruits & Nuts each growing 20% Y-o-Y. The business launched ‘Elite’ loyalty program across customer cohorts during the quarter.

JioMart

- JioMart, India’s fastest scaling digital grocery platform, is redefining digital-first and fulfilment-led commerce.
- Quick hyper-local commerce saw strong pick up in daily orders with 68% Q-o-Q growth and 175% Y-o-Y growth. Operations were scaled to 4,290 pin codes serviced by 2,200+ stores in 1,000+ cities.
- Business focused efforts on frequency enhancing categories leading to 21% orders which now include F&V

- Marketplace business offers wide assortment across horizontal categories viz. General Merchandise, Consumer Durables and IT peripherals, F&L and Grocery. Marketplace expanded its catalogue size by 13% Y-o-Y and seller base by 19% Y-o-Y, to augment choices for customers and leverage supply chain network.
- Subscription services were extended to 26 cities and achieved an order growth of 45% Y-o-Y.

C. LEADERSHIP QUOTE

Isha M. Ambani, Executive Director, Reliance Retail Ventures Limited, said “Reliance Retail delivered resilient performance during this quarter driven by our relentless focus on operational excellence, geographical expansion and sharper product portfolio. Our continued investments in cutting-edge technologies and differentiated product offerings have enabled us to serve our customers better and scale with agility”.

OIL TO CHEMICALS (“O2C”) SEGMENT

Quarterly Revenue at ₹ 154,804 crore (\$ 18.1 billion), down 1.5% Y-o-Y

Quarterly EBITDA at ₹ 14,511 crore (\$ 1.7 billion), up 10.8% Y-o-Y

Jio-bp now operates a strong country-wide network of 1,991 fuel retail outlets

Strong growth fuel retailing volume MS (+38.6%), HSD (+34.2%)

A. FINANCIAL RESULTS

						(₹ in crore)
Sr. No.	Particulars	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Revenue	154,804	164,613	157,133	(1.5)	626,921
2	Exports	59,245	73,749	71,463	(17.1)	283,515
3	EBITDA	14,511	15,080	13,093	10.8	54,988
4	EBITDA Margin (%)	9.4	9.2	8.3	110 bps	8.8
5	Depreciation	1,990	1,941	2,407	(17.3)	7,731

Quarterly Performance (1Q FY26 vs 1Q FY25)

- Segment Revenue for 1Q FY26 is lower by 1.5% Y-o-Y to ₹ 154,804 crore (\$ 18.1 billion) due to fall in crude oil prices and lower volumes on account of planned shutdown. Revenues were supported by higher domestic placement of transportation fuels through Jio-bp network.
- Segment EBITDA for 1Q FY26 increased by 10.8% Y-o-Y to ₹ 14,511 crore (\$ 1.7 billion) due to favourable margins on domestic fuel retail, improvements in transportation fuel cracks as well as PP & PVC deltas. This was partially offset by lower volumes due to planned turnaround, and decline in polyester chain margins.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	Total Throughput	MMT	19.1	20.3	19.8	(3.5)	80.5
2	Production meant for Sale*	MMT	17.3	17.9	17.7	(2.3)	71.2

* Production meant for Sale denotes Total Production adjusted for Captive Consumption

- Maintenance in one of the Crude units and one hydrotreater unit completed on schedule.
- Throughputs of major secondary units like Platformer and FCC maximized with higher supplementary feedstock processing during Crude unit maintenance.
- Aromatics production optimized due to low margins, prioritizing high value transportation fuel output.
- High octane gasoline grades export increased with attractive premium.
- Jamnagar Complex fuel cost minimized by sustaining high gasifier operating rates and economical grid power purchase.

Business Environment

- In 1Q FY26, global oil demand rose by 0.6 mb/d Y-o-Y to 103.4 mb/d. Diesel demand was up by 0.3 mb/d Y-o-Y, Gasoline demand increased by 0.2 mb/d Y-o-Y and Jet/Kero demand grew ~0.3 mb/d Y-o-Y.
- Dated Brent averaged \$ 67.8/bbl in 1Q FY26, down \$ 17.1/bbl (-20%) Y-o-Y. Crude oil benchmarks fell Y-o-Y due to persistent tariff uncertainties, and accelerated unwinding of production cuts by OPEC+.
- Global refinery crude throughput was higher by 0.19 mb/d Y-o-Y at 81.8 mb/d in 1Q FY26.
- During 1Q FY26 polymer domestic demand increased by 2% Y-o-Y. PP demand was up 7% led by packaging, furniture, households, automotive, hygiene and consumer durables. PE demand down 1% Y-o-Y due to lower demand from infrastructure sector. PVC demand remained stable Y-o-Y despite early arrival of monsoon.
- On Y-o-Y basis, domestic polyester demand increased by 3%. PFY and PSF demand was up 9% and 3% respectively due to improvement in downstream operations, while PET demand was down 10% due to lower demand from the beverage sector with early onset of monsoon.



Media Release

1Q FY26 Performance

- Transportation fuels cracks increased by \$ 1-1.4/bbl Y-o-Y in 1Q FY26.
 - Singapore Gasoline 92 RON cracks improved to \$ 9.9/bbl in 1Q FY26 vs \$ 8.5/bbl in 1Q FY25 due to lower light distillate stocks and higher relative fall in crude prices.
 - Singapore Gasoil 10-ppm cracks increased to \$ 15.8/bbl in 1Q FY26 vs \$ 14.8/bbl in 1Q FY25 due to heavy refinery maintenance in China during April '25 (~1.4 mb/d) and conflict in Middle East region.
 - Singapore Jet/Kero cracks rose to \$ 14.2/bbl in 1Q FY26 vs \$ 13.2/bbl in 1Q FY25 in line with Gasoil cracks.
- US Ethane price was at 24.1 cpg, up by 25% Y-o-Y in line with increase in US Natural gas prices.
- Polymer margins witnessed mixed trends with PP and PVC margins up 13% and 4% Y-o-Y while PE margins were marginally lower by 1% Y-o-Y. Singapore Naphtha price was lower by 14% at \$ 561/MT. EDC price was at \$ 184/MT, down 42% Y-o-Y with increased availability due to strong caustic prices.
 - PP margin over Naphtha was higher at \$ 360/MT during 1Q FY26 as against \$ 318/MT in 1Q FY25 on account of lower Naphtha prices.
 - PE margin over Naphtha was marginally lower at \$ 325/MT during 1Q FY26 as against \$ 330/MT in 1Q FY25 as higher supplies pressured product prices.
 - PVC margin over EDC and Naphtha was higher at \$ 385/MT in 1Q FY26 as against \$ 371/MT in 1Q FY25 led by sharp decline in EDC prices.
- Polyester chain margin was \$ 446/MT during 1Q FY26 as against \$ 489/MT in 1Q FY25.
 - PX margin over Naphtha decreased sharply by 34% Y-o-Y, driven by supply overhang in PX markets.
 - MEG margins improved from a low base, led by decline in China port inventory.
 - Downstream polyester product margins increased with improved global demand and relatively soft intermediate prices.

Media Release

Jio-bp update

- Reliance BP Mobility Limited (RBML) (operating under brand Jio-bp), operates a country-wide network of 1,991 outlets (vs 1,730 in 1Q FY25).
- “International Fuel for India Campaign” continues to outperform the market with all-time high fleet and on-demand door-delivery sales. The campaign showcases pioneering customer value proposition of higher mileage diesel and better performing petrol at no extra cost to customer.
- RBML quarterly sales for HSD grew at 34.2% and MS grew at 38.6% on Y-o-Y basis as against industry sales volume growth rate of (1.3%) for HSD and 7.1% for MS.
- RBML (operating under brand air-bp Jio) continued its robust sales clocking 172 TKL in 1Q FY26 despite multiple disruptions during the quarter.
- Under Jio-bp Pulse, RBML has grown its network to 6,292 live charging points at 840 unique sites with industry leading charger uptime.
- RBML has expanded CBG network to 100 sites under Clean N Green initiative, sourcing gas produced at RIL’s digestors. It is also accelerating the rollout of CNG outlets across its network.

OIL AND GAS (EXPLORATION AND PRODUCTION) SEGMENT

Quarterly Revenue at ₹ 6,103 crore (\$ 712 million), down 1.2% Y-o-Y

Quarterly EBITDA at ₹ 4,996 crore (\$ 583 million), down 4.1% Y-o-Y

A. FINANCIAL RESULTS

(₹ in crore)					
Sr. No.	Particulars	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y
1	Revenue	6,103	6,440	6,179	(1.2)
2	EBITDA	4,996	5,123	5,210	(4.1)
3	EBITDA Margin (%)	81.9	79.5	84.3	(240 bps)
4	Depreciation	1,450	1,318	1,344	7.9
					FY25

Quarterly Performance (1Q FY26 vs 1Q FY25)

- 1Q FY26 revenue is lower by 1.2% Y-o-Y mainly on account of lower sales volume of KGD6 gas in line with natural decline in production. Revenue was also impacted by lower gas price for CBM gas and lower crude price realisation. This was partly offset by higher KGD6 gas price.
- The average price realized for KGD6 gas was \$ 9.97/MMBTU in 1Q FY26 vis-à-vis \$ 9.27/MMBTU in 1Q FY25. The average price realised for CBM gas was lower at \$ 9.90/MMBTU in 1Q FY26 vis-à-vis \$ 11.59/MMBTU in 1Q FY25.
- EBITDA declined 4.1% to ₹ 4,996 crore on Y-o-Y basis on account of lower revenues coupled with higher operating costs due to maintenance activity.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY26	4Q FY25	1Q FY25	% chg. Y-o-Y	FY25
1	KGD6 Production	BCFe	63.9	63.7	69.4	(7.9)	270.9
2	CBM Production	BCFe	2.8	2.7	2.3	21.7	10.3

KGD6:

- The average KGD6 production for the 1Q FY26 is 26.55 MMSCMD of gas and ~19,300 bbl / day of Oil / Condensate.

CBM:

- In CBM, second phase of drilling for 40 multi-lateral wells has commenced out of which 2 wells completed and 1 well is put to production.

JIOSTAR BUSINESS

Strong Revenue for the quarter at ₹ 11,222 crore

JioStar delivered the Biggest ever IPL in terms of Viewership and Monetisation

JioHotstar App hits 1.04 billion Downloads on Android

JioHotstar Averaged 460 million+ MAUs during the quarter

Industry Leading TV Entertainment Viewership Share of 35.5%

A. FINANCIAL RESULTS

Sr. No.	Particulars	(₹ in crore)	
		1Q FY26	FY25 [#]
1	Gross Revenue	11,222	11,032
2	Revenue from Operations	9,601	9,497
3	EBITDA	1,017	774
4	EBITDA Margin (%) [*]	10.6	8.1
5	Depreciation	316	330
6	Finance Cost	118	201
7	Tax Expenses	2	14
8	Profit After Tax	581	229

^{*} EBITDA Margin is calculated on Revenue from Operations

[#] From 14th Nov'24 to 31st Mar'25.

B. OPERATIONAL UPDATE

JioStar

- JioStar reported record revenues of ₹ 11,222 crore with EBITDA of ₹ 1,017 crore.
- 1Q FY26 was driven by a successful IPL season with strong growth across both TV and digital platforms.
- The quarter saw remarkable growth, achieving a subscriber base of 287 million during IPL on JioHotstar and reaching over 800 million people on TV during the quarter.
- With key launches, sustained leadership across markets, and a strategic entry into the FTA Hindi GEC space, the network further consolidated its position with a 35.5% Entertainment TV shareⁱ.

Sports

- IPL 2025 delivered record-breaking viewership across TV and digital with 1.19 billion viewers across TV and JioHotstar.
- JioHotstar delivered the biggest ever IPL with a reach of 652 million viewers, a growth of 28% Y-o-Y.
- IPL 2025 delivered a 5.1 TVR and over 514 billion minutes of watch-time across TV.
- IPL 2025 Final match was the biggest T20 match ever on Digital with a reach of 237 million and a peak concurrency of 55.2 million (versus previous IPL record of 35.9 million). On TV too, this match reached 189 million, the biggest for an IPL match ever.
- Alongside IPL, the JioStar network hosted several other sports tournaments in this quarter, including the ICC World Test Championship (WTC) Final amongst marquee cricket events.
- JioHotstar also secured exclusive digital streaming rights for India's five-Test series against England.

Digital Entertainment

- JioHotstar posted its highest-ever monthly entertainment watch-time in the month of June 2025.
- The latest Season of 'Criminal Justice' had the strongest opening for any OTT original in 2025 (Source: Ormax Media). *Kesari 2* emerged as 2025's biggest movie across all languages on JioHotstar.
- JioHotstar continues to be the preferred choice for International content with *Captain America: Brave New World*, debuting as the second most-watched film of the quarter and *Mufasa: The Lion King* becoming the most-watched international movie ever on the platform.

Linear TV Entertainment

- Star Plus retained its leadership in the Hindi GEC space with 6 out of top 10 showsⁱⁱ.
- Star Utsav and Colors Rishtey re-launched on DD Free Dish, reshaping the FTA Hindi GEC landscape, with Star Utsav becoming the No 1 channel since its day of launch.
- Regional GECs delivered consistent performance across markets. Star Pravah, Star Jalsha, Star Maa and Asianet continued to be #1 Entertainment channels in their respective marketsⁱⁱⁱ.
- The network maintained its undisputed leadership in niche genres – Kids, Youth and English.

ⁱ Source: BARC, 2+ India; Share in total includes all genres

ⁱⁱ Source: BARC, HGEC TG: HSM Urban, 15-50 ABC; Key HGECs include Star Plus, Colors, Sony, SAB, Zee TV, Star Bharat and &TV

ⁱⁱⁱ Source: BARC, TG: 15-50, Urban in their respective markets



Reliance Industries Limited

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore, except per share data and ratios)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Income				
Value of Sales & Services (Revenue)	273,252	288,138	257,823	1,071,174
Less: GST Recovered	24,592	23,565	21,606	91,038
Revenue from Operations	248,660	264,573	236,217	980,136
Other Income	15,119	4,905	3,983	17,978
Total Income	263,779	269,478	240,200	998,114
Expenses				
Cost of Materials Consumed	99,282	107,347	109,206	422,127
Purchases of Stock-in-Trade	57,582	60,402	50,001	222,686
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(4,214)	2,621	(5,749)	(15,124)
Excise Duty	5,028	3,185	4,433	15,443
Employee Benefits Expense	7,232	7,684	7,071	28,559
Finance Costs	7,036	6,155	5,918	24,269
Depreciation / Amortisation and Depletion Expense	13,842	13,479	13,596	53,136
Other Expenses	40,845	39,502	32,490	141,001
Total Expenses	226,633	240,375	216,966	892,097
Profit Before Tax	37,146	29,103	23,234	106,017
Tax Expenses				
Current Tax	2,991	2,906	3,070	12,758
Deferred Tax	3,474	3,763	2,716	12,472
Profit After Tax	30,681	22,434	17,448	80,787
Share of Profit / (Loss) of Associates and Joint Ventures	102	177	(3)	522
Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures	30,783	22,611	17,445	81,309
Other Comprehensive Income				
I Items that will not be reclassified to Profit or Loss	439	(440)	(264)	(2,904)
II Income tax relating to items that will not be reclassified to Profit or Loss	(69)	71	47	438
III Items that will be reclassified to Profit or Loss	(32)	1,275	679	(214)
IV Income tax relating to items that will be reclassified to Profit or Loss	13	(213)	(165)	244
Total Other Comprehensive Income / (Loss) (Net of Tax)	351	693	297	(2,436)
Total Comprehensive Income for the Period	31,134	23,304	17,742	78,873
Net Profit attributable to:				
a) Owners of the Company	26,994	19,407	15,138	69,648
b) Non-Controlling Interest	3,789	3,204	2,307	11,661
Other Comprehensive Income attributable to:				
a) Owners of the Company	366	591	324	(2,433)
b) Non-Controlling Interest	(15)	102	(27)	(3)
Total Comprehensive Income attributable to:				
a) Owners of the Company	27,360	19,998	15,462	67,215
b) Non-Controlling Interest	3,774	3,306	2,280	11,658

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Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
a) Basic (in ₹)	19.95	14.34	11.19*	51.47
b) Diluted (in ₹)	19.95	14.34	11.19*	51.47
Paid-up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	13,532	13,532	6,766	13,532
Other Equity excluding Revaluation Reserve				829,668
Capital Redemption Reserve/Debenture Redemption Reserve	2,114	2,113	2,358	2,113
Net Worth (including Retained Earnings)	822,315	795,069	758,040	795,069
Ratios				
a) Debt Service Coverage Ratio	2.71	2.91	1.79	2.33
b) Interest Service Coverage Ratio	6.28	5.73	4.93	5.37
c) Debt Equity Ratio	0.39	0.41	0.38	0.41
d) Current Ratio	1.12	1.10	1.11	1.10
e) Long-term debt to working capital	3.70	3.56	2.69	3.56
f) Bad debts to Account receivable ratio	-	-	-	-
g) Current liability ratio	0.46	0.48	0.49	0.48
h) Total debts to total assets	0.17	0.18	0.17	0.18
i) Debtors turnover [§]	24.14	28.40	28.01	29.05
j) Inventory turnover [§]	5.78	6.05	5.69	6.03
k) Operating margin (%)	10.6	10.5	9.8	10.5
l) Net profit margin (%)	11.3	7.8	6.8	7.6

* Refer Note 5

§ Ratios for the quarter have been annualised

Notes

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

2. Total Non-Convertible Debentures of the Group outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2025 are ₹ 28,389 crore out of which, Secured Non-Convertible Debentures are ₹ 21,000 crore.

The Secured Non-Convertible Debentures of the Group aggregating ₹ 21,000 crore as on June 30, 2025 are secured by way of first charge on the Group's certain movable properties. The security cover in respect of the Secured Non-Convertible Debentures of the Group as on June 30, 2025 is more than 1.25 times of the principal and interest accrued of the said Secured Non-Convertible Debentures.

During the period, April 2025 to June 2025, the Group redeemed Listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 1,650 crore (PPD Series L).

3. Other income includes ₹ 8,924 crore, being proceeds of profit from sale of listed investments.

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4. Formulae for computation of ratios are as follows –

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$
b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin (%)	$\frac{\text{Earnings before Interest and Tax less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Value of Sales \& Services}}$

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5. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings per Share for the quarter ended June 30, 2024 have been restated to give effect to the allotment of the bonus shares (allotted on October 29, 2024).
6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 18, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
1	Segment Value of Sales & Services (Revenue)				
	- Oil to Chemicals (O2C)	154,804	164,613	157,133	626,921
	- Oil and Gas	6,103	6,440	6,179	25,211
	- Retail	84,172	88,637	75,630	330,943
	- Digital Services	41,949	40,861	35,470	154,119
	- Others	18,470	19,920	12,080	55,859
	Gross Value of Sales & Services	305,498	320,471	286,492	1,193,053
	Less: Inter Segment Transfers	32,246	32,333	28,669	121,879
2	Value of Sales & Services	273,252	288,138	257,823	1,071,174
	Less: GST Recovered	24,592	23,565	21,606	91,038
	Revenue from Operations	248,660	264,573	236,217	980,136
	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	14,511	15,080	13,093	54,988
	- Oil and Gas	4,996	5,123	5,210	21,188
	- Retail*	6,381	6,721	5,672	25,094
	- Digital Services	18,312	17,278	14,944	65,001
3	- Others	2,589	2,269	2,003	8,526
	Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	46,789	46,471	40,922	174,797
	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	12,521	13,139	10,686	47,257
	- Oil and Gas	3,546	3,805	3,866	15,840
	- Retail*	4,866	5,314	4,002	19,070
	- Digital Services	11,416	10,801	8,806	39,717
	- Others	662	202	39	530
	Total Segment Profit before Interest and Tax	33,011	33,261	27,399	122,414
	(i) Finance Cost	(7,036)	(6,155)	(5,918)	(24,269)
	(ii) Interest Income	2,552	2,661	2,618	10,896
	(iii) Other Un-allocable Income (Net of Expenditure)	8,619	(664)	(865)	(3,024)
	Profit Before Tax	37,146	29,103	23,234	106,017
	(i) Current Tax	(2,991)	(2,906)	(3,070)	(12,758)
	(ii) Deferred Tax	(3,474)	(3,763)	(2,716)	(12,472)
	Profit After Tax	30,681	22,434	17,448	80,787
	Share of Profit / (Loss) of Associates and Joint Ventures	102	177	(3)	522
	Profit After Tax and Share of Profit / (Loss) of Associates and Joint Ventures	30,783	22,611	17,445	81,309

* Segment results (EBITDA and EBIT) include Interest Income pertaining to the respective segments

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(₹ in crore)

Sr. No	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
4	Segment Assets				
	- Oil to Chemicals (O2C)	458,350	440,859	420,422	440,859
	- Oil and Gas	31,587	35,863	38,858	35,863
	- Retail	226,776	218,219	196,764	218,219
	- Digital Services	613,976	598,015	560,063	598,015
	- Others	349,533	344,853	260,931	344,853
	- Unallocated	305,820	312,312	296,308	312,312
	Total Segment Assets	1,986,042	1,950,121	1,773,346	1,950,121
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	212,265	195,845	140,631	195,845
	- Oil and Gas	12,176	13,806	10,613	13,806
	- Retail	79,387	87,554	71,869	87,554
	- Digital Services	249,805	243,664	236,405	243,664
	- Others	71,959	72,263	36,966	72,263
	- Unallocated	1,360,450	1,336,989	1,276,862	1,336,989
	Total Segment Liabilities	1,986,042	1,950,121	1,773,346	1,950,121

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Notes to Segment Information (Consolidated) for the Quarter Ended 30th June 2025

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- a) The **Oil to Chemicals** segment includes refining, petrochemicals, fuel retailing, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, Gasification, Multi-feed and Gas Crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail and range of related services.
- d) The **Digital Services** segment includes provision of a range of digital services.
- e) Other business segments which are not separately reportable have been grouped under the **Others** segment.

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore, except per share data and ratios)

Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Income				
Value of Sales & Services (Revenue)	127,335	142,680	140,202	557,163
Less: GST Recovered	5,966	6,533	5,871	24,371
Revenue from Operations	121,369	136,147	134,331	532,792
Other Income	13,460	5,577	3,502	16,094
Total Income	134,829	141,724	137,833	548,886
Expenses				
Cost of Materials Consumed	80,649	95,945	99,679	384,021
Purchases of Stock-in-Trade	4,395	4,610	3,967	15,864
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,460	(995)	(4,876)	(10,679)
Excise Duty	5,028	3,185	4,433	15,443
Employee Benefits Expense	2,097	2,276	2,156	8,690
Finance Costs	2,194	2,058	2,963	10,054
Depreciation / Amortisation and Depletion Expense	4,130	4,464	4,708	17,981
Other Expenses	14,570	16,010	14,657	61,384
Total Expenses	114,523	127,553	127,687	502,758
Profit Before Tax	20,306	14,171	10,146	46,128
Tax Expenses				
Current Tax	1,947	2,346	2,457	9,399
Deferred Tax	455	608	78	1,467
Profit After Tax	17,904	11,217	7,611	35,262
Other Comprehensive Income				
I Items that will not be reclassified to Profit or Loss	160	267	(46)	255
II Income tax relating to items that will not be reclassified to Profit or Loss	(34)	(33)	11	(29)
III Items that will be reclassified to Profit or Loss	22	1,089	704	(1,132)
IV Income tax relating to items that will be reclassified to Profit or Loss	(12)	(208)	(175)	365
Total Other Comprehensive Income / (Loss) (Net of Tax)	136	1,115	494	(541)
Total Comprehensive Income for the Period	18,040	12,332	8,105	34,721
Earnings per equity share (Face Value of ₹ 10/-) (Not Annualised for the quarter)				
a) Basic (in ₹)	13.23	8.29	5.62*	26.06
b) Diluted (in ₹)	13.23	8.29	5.62*	26.06
Paid up Equity Share Capital (Equity Shares of face value of ₹ 10/- each)	13,532	13,532	6,766	13,532
Other Equity excluding Revaluation Reserve				529,555
Capital Redemption Reserve/Debt Redemption Reserve	1,683	1,683	1,683	1,683
Net Worth (including Retained Earnings)	514,794	496,889	475,972	496,889

* Refer Note 5

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Particulars	Quarter Ended			Year Ended (Audited)
	30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
Ratios				
a) Debt Service Coverage Ratio	4.66	3.49	1.02	2.06
b) Interest Service Coverage Ratio	10.26	7.89	4.42	5.59
c) Debt Equity Ratio	0.36	0.37	0.37	0.37
d) Current Ratio	1.08	1.05	1.04	1.05
e) Long term debt to working capital	7.26	7.53	3.93	7.53
f) Bad debts to Account receivable ratio	-	-	-	-
g) Current liability ratio	0.50	0.54	0.57	0.54
h) Total debts to total assets	0.20	0.19	0.20	0.19
i) Debtors turnover [§]	33.00	39.64	35.37	36.74
j) Inventory turnover [§]	5.73	6.56	7.23	6.85
k) Operating margin (%)	7.1	7.5	6.9	7.2
l) Net Profit margin (%)	14.1	7.9	5.4	6.3

[§] Ratios for the quarter have been annualised

Notes

1. The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
2. Total Non-Convertible Debentures of the Company outstanding (before netting off prepaid finance charges and Fair Valuation Impact) as on June 30, 2025 are ₹ 28,389 crore out of which, Secured Non-Convertible Debentures are ₹ 21,000 crore.

The Secured Non-Convertible Debentures of the Company aggregating ₹ 21,000 crore as on June 30, 2025 are secured by way of first charge on the Company's certain movable properties. The security cover in respect of the Secured Non-Convertible Debentures of the Company as on June 30, 2025 is more than 1.25 times of the principal and interest accrued of the said Secured Non-Convertible Debentures.

During the period April 2025 to June 2025, the Company redeemed Listed Unsecured Redeemable Non-Convertible Debentures amounting to ₹ 1,650 crore (PPD Series L).

3. Other income includes ₹ 8,924 crore, being proceeds of profit from sale of listed investments.

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4. Formulae for computation of ratios are as follows –

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$
b)	Interest Service Coverage Ratio	$\frac{\text{Earnings before Interest and Tax}}{\text{Interest Expense}}$
c)	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
d)	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
e)	Long term debt to working capital	$\frac{\text{Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)}}{\text{Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)}}$
f)	Bad debts to account receivable ratio	$\frac{\text{Bad Debts}}{\text{Average Trade Receivables}}$
g)	Current liability ratio	$\frac{\text{Total Current Liabilities}}{\text{Total Liabilities}}$
h)	Total debts to total assets	$\frac{\text{Total Debt}}{\text{Total Assets}}$
i)	Debtors turnover	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
j)	Inventory turnover	$\frac{\text{Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
k)	Operating margin (%)	$\frac{\text{Earnings before Interest and Tax less Other Income}}{\text{Value of Sales \& Services}}$
l)	Net profit margin (%)	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$

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5. In accordance with the 'Ind AS 33 – Earnings per Share', the figures of Earnings per Share for the quarter ended June 30, 2024 have been restated to give effect to the allotment of the bonus shares (allotted on October 29, 2024).
6. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on July 18, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
1	Segment Value of Sales & Services (Revenue)				
	- Oil to Chemicals (O2C)	116,632	130,210	129,781	512,829
	- Oil and Gas	6,078	6,393	6,162	25,101
	- Retail	1	15	16	64
	- Digital Services	336	277	335	1,279
	- Others	4,372	5,867	4,021	18,231
	Gross Value of Sales & Services	127,419	142,762	140,315	557,504
	Less: Inter Segment Transfers	84	82	113	341
2	Value of Sales & Services	127,335	142,680	140,202	557,163
	Less: GST Recovered	5,966	6,533	5,871	24,371
	Revenue from Operations	121,369	136,147	134,331	532,792
	Segment Results (EBITDA)				
	- Oil to Chemicals (O2C)*	9,235	9,553	9,068	36,528
	- Oil and Gas	4,980	5,095	5,205	21,086
	- Retail	0	10	9	40
	- Digital Services	154	126	183	688
3	- Others	1,095	3,601	1,773	8,749
	Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	15,464	18,385	16,238	67,091
	Segment Results (EBIT)				
	- Oil to Chemicals (O2C)*	7,793	8,002	7,273	30,366
	- Oil and Gas	3,541	3,788	3,870	15,777
	- Retail	0	5	6	13
	- Digital Services	8	2	35	116
	- Others	17	2,342	392	3,444
	Total Segment Profit before Interest and Tax	11,359	14,139	11,576	49,716
	(i) Finance Cost	(2,194)	(2,058)	(2,963)	(10,054)
	(ii) Interest Income	2,546	2,382	2,450	9,537
	(iii) Other Un-allocable Income (Net of Expenditure)	8,595	(292)	(917)	(3,071)
	Profit Before Tax	20,306	14,171	10,146	46,128
	(i) Current Tax	(1,947)	(2,346)	(2,457)	(9,399)
	(ii) Deferred Tax	(455)	(608)	(78)	(1,467)
	Profit After Tax	17,904	11,217	7,611	35,262

* Segment results (EBITDA and EBIT) include Interest Income pertaining to the respective segments

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(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 th Jun'25	31 st Mar'25	30 th Jun'24	31 st Mar'25
4	Segment Assets				
	- Oil to Chemicals (O2C)	348,898	343,817	331,500	343,817
	- Oil and Gas	32,005	33,401	39,253	33,401
	- Retail	19,826	20,486	20,520	20,486
	- Digital Services	67,741	66,595	66,160	66,595
	- Others	222,803	219,752	175,225	219,752
	- Unallocated	347,373	338,350	329,081	338,350
	Total Segment Assets	1,038,646	1,022,401	961,739	1,022,401
5	Segment Liabilities				
	- Oil to Chemicals (O2C)	86,637	105,577	94,112	105,577
	- Oil and Gas	12,159	13,224	10,058	13,224
	- Retail	0	4	6	4
	- Digital Services	1,567	680	103	680
	- Others	21,084	19,298	18,776	19,298
	- Unallocated	917,199	883,618	838,684	883,618
	Total Segment Liabilities	1,038,646	1,022,401	961,739	1,022,401

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Notes to Segment Information (Standalone) for the Quarter Ended 30th June, 2025

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

- a) The **Oil to Chemicals** segment includes refining, petrochemicals, aviation fuel and bulk wholesale marketing. It includes breadth of portfolio spanning transportation fuels, polymers, polyesters and elastomers. The deep and unique integration of O2C business includes world-class assets comprising Refinery Off-Gas Cracker, Aromatics, Multi-feed and Gas Crackers along with downstream manufacturing facilities, logistics and supply-chain infrastructure.
- b) The **Oil and Gas** segment includes exploration, development, production of crude oil and natural gas.
- c) The **Retail** segment includes consumer retail & its range of related services and investment in retail business.
- d) The **Digital Services** segment includes provision of a range of digital services and investment in digital business.
- e) All other business segments which are not separately reportable have been grouped under the **Others** segment.
- f) Other investments / assets / liabilities, long-term resources raised by the Company, business trade financing liabilities managed by the centralised treasury function and related income / expense are considered under **Unallocated**.

For Reliance Industries Limited

Mukesh D Ambani
Chairman & Managing Director

July 18, 2025

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