

Reliance Industries Limited

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2008 NOV 12 A 8:36

November 5, 2008

File No.82-3300

Securities Exchange Commission
Division of Corporation Finance
Office of International Corporate Finance
450, Fifth Street, N.Y.
Washington D.C. 20549
USA



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SUPPL

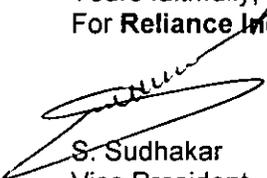
Dear Sirs,

Pursuant to the requirement of furnishing information in connection with the exemption under Rule 12g3-2(b), we forward herewith the following document filed with the domestic stock exchanges, for your information and record:

Sr No	Requirement under Listing Agreement with domestic Stock Exchanges	Letter dated	Subject matter
1	Clause 41	November 5, 2008	Limited Review Report by the Statutory Auditors on the Unaudited Financial Results of the Company for the half year / quarter ended September 30, 2008.
2.	Clause 31 & 41	November 5, 2008	Copies of Unaudited Financial Results for the half year / quarter ended September 30, 2008 published in English daily newspaper, viz., "The Economic Times" and daily newspaper published in Marati language, viz., "Navshakthi".

Thanking you,

Yours faithfully,
For Reliance Industries Limited


S. Sudhakar
Vice President
Corporate Secretarial

Encl: a/a

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THOMSON REUTERS



Reliance
Industries Limited

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2008 NOV 12 A 8:35

November 5, 2008

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Dear Sirs,

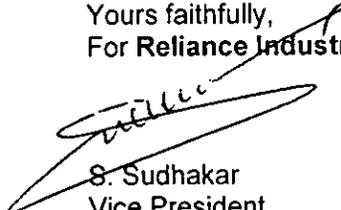
Sub: Limited Review Report

In continuation of our letter dated October 23, 2008, enclosing the Unaudited Financial Results of the Company for the half year / quarter ended September 30, 2008, we forward herewith the Limited Review Report from the Statutory Auditors of the Company, as required under the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**



S. Sudhakar
Vice President
Corporate Secretarial

Encl: a/a

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA 11, Avenue de la Porte-Neuve
B P 165, L - 2011
Luxembourg

Review Report

Board of Directors

Reliance Industries Limited

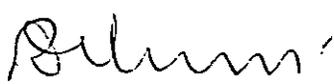
We have reviewed the accompanying statement of unaudited financial results of Reliance Industries Limited for the quarter / six months ended 30th September, 2008. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Company has continued to adjust the foreign currency exchange differences on amounts borrowed for acquisition of fixed assets, to the carrying cost of fixed assets in compliance with Schedule VI to the Companies Act, 1956 as per legal advice received, which is at variance to the treatment prescribed in Accounting Standard (AS 11) on "Effects of Changes in Foreign Exchange Rates" notified in the Companies (Accounting Standards) Rules, 2006. Had the treatment as per the AS 11 been followed, the net profit after tax for the quarter ended 30th September, 2008 and the half year ended 30th September, 2008 would have been lower by Rs.198 crore and Rs.1,138 crore respectively. The net profit after tax for the six quarters from 1st April, 2007 to 30th September, 2008 would have been lower by Rs.1,108 crore on account of the cumulative effect of the above treatment.

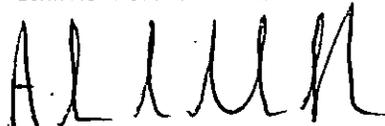
Subject to the foregoing, based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah
Chartered Accountants



Rajesh Chaturvedi
Partner
Membership No. 45882

For Deloitte Haskins & Sells
Chartered Accountants



A. Siddharth
Partner
Membership No. 31467

For Rajendra & Co.,
Chartered Accountants



A. R. Shah
Partner
Membership No. 47166

Mumbai, dated 23rd October, 2008



Name of the Company: Reliance Industries Limited

Regd. Office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2008**

(Rs. in crores, except per share data)

Sr. No	Particulars	Quarter Ended 30 th Sept		Half Year Ended 30 th Sept		Year Ended 31 st March
		2008	2007	2008	2007	2008 (Audited)
1.	Turnover	46,113	33,402	89,163	64,692	139,269
	Less: Excise Duty / Service Tax Recovered	1,326	1,359	2,797	3,125	5,826
2.	Net Turnover	44,787	32,043	86,366	61,567	133,443
3.	a) (Increase) / decrease in stock in trade / work in progress	(1,583)	(920)	(4,190)	(42)	1,867
	b) Consumption of raw materials	34,978	21,872	68,505	41,046	90,304
	c) Purchases	1,137	2,402	1,727	3,238	6,008
	d) Staff cost	588	471	1,239	967	2,119
	e) Depreciation	1,264	1,129	2,415	2,254	4,847
	f) Other expenditure	3,193	2,437	6,490	4,904	9,839
	g) Total Expenditure	39,577	27,391	76,186	52,367	114,984
4.	Profit from Operations before other income, interest and exceptional items	5,210	4,652	10,180	9,200	18,459
5.	Other Income	151	168	377	365	895
6.	Profit before interest and exceptional items	5,361	4,820	10,557	9,565	19,354
7.	Interest and Finance Charges	437	257	731	552	1,077
8.	Exceptional Item	-	-	-	-	4,733
9.	Profit before tax	4,924	4,563	9,826	9,013	23,010
10.	Provision for Current Tax (including Fringe Benefit tax)	577	527	1,144	1,044	2,652
11.	Provision for Deferred Tax	225	199	450	502	900
12.	Net Profit after tax	4,122	3,837	8,232	7,467	19,458
13.	Net Profit after tax [excluding effect of exceptional item]	4,122	3,837	8,232	7,467	15,261
14.	Paid up Equity Share Capital, Equity Shares of Rs. 10/- each.	1,454	1,394	1,454	1,394	1,454
15.	Equity Share suspense (Representing 6,01,40,560 Shares of Rs 10 each allotted to the shareholders of erstwhile IPCL on 13 th October 2007)	-	60	-	60	-
16.	Reserves excluding revaluation reserves (as per audited balance sheet) of previous accounting year					77,442
17.	Earnings per share (of Rs. 10)					
	Basic	28.4	26.4	56.6	51.4	133.9
	Diluted	28.4	26.4	56.6	51.4	133.9
18.	Earnings per share (of Rs. 10) [excluding exceptional item]					
	Basic	28.4	26.4	56.6	51.4	105.0
	Diluted	28.4	26.4	56.6	51.4	105.0
19.	Public shareholding [Excluding Equity Share Suspense and including Global Depository Receipts (GDR's)]					
	- Number of Shares (in crores)	80.25	68.31	80.25	68.31	70.69
	- Percentage of Shareholding (%)	55.20	49.02	55.20	49.02	48.63



Notes:

1. The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
2. The Company had revalued plant, equipment and buildings situated at Patalganga, Hazira, Naroda and Jamnagar in earlier years. Consequent to the revaluation, there is an additional charge for depreciation of Rs. 798 crore (US\$ 170 million) for the half year ended 30th September 2008 and an equivalent amount has been withdrawn from Revaluation Reserve. This has no impact on the profit for the period.
3. The Company has continued to adjust the foreign currency exchange differences on amounts borrowed for acquisition of fixed assets, to the carrying cost of fixed assets in compliance with Schedule VI to the Companies Act, 1956 as per legal advice received, which is at variance to the treatment prescribed in Accounting Standard (AS 11) on "Effects of Changes in Foreign Exchange Rates" notified in the Companies (Accounting Standards) Rules 2006. Had the treatment as per the AS 11 been followed, the net profit after tax for the half year ended 30th September 2008 would have been lower by Rs. 1,138 crore (US\$ 242 million). The net profit after tax for the six quarters from 1st April 2007 to 30th September 2008 would have been lower by Rs. 1,108 crore (US\$ 236 million) on account of cumulative effect of the above treatment.
4. During the quarter ended 30th September 2008, Reliance Chemicals Private Limited, Reliance Polyolefins Private Limited, Reliance Energy and Project Development Private Limited, Reliance Polymers (India) Private Limited, Reliance Universal Enterprises Private Limited, Reliance Global Energy Services (Singapore) Pte Limited, Reliance One Enterprises Private Limited and Reliance Aromatics and Petrochemicals Private Limited have become subsidiaries of the Company.
5. Provision for Current Tax for the half year ended 30th September 2008 includes provision for Fringe Benefit Tax of Rs. 32 crore (US\$ 6.8 million).



received during the quarter ended 30th September 2008 were resolved and no complaints were outstanding as on 30th September 2008.

7. The audit committee reviewed the above results. The Board of Directors at its meeting held on 23rd October 2008 approved the above results and its release.
8. The statutory auditors of the Company have carried out a Limited Review of the results for the half year ended 30th September 2008.



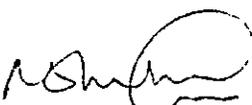
	Quarter Ended 30 th September		Half Year Ended 30 th September		Year ended 31 st March
	2008	2007	2008	2007	2008 (Audited)
1. Segment Revenue					
- Petrochemicals	15,549	12,961	30,420	26,174	53,000
- Refining	36,393	23,575	68,980	45,903	100,743
- Oil and Gas	935	598	1,722	1,116	2,702
- Others	133	203	257	275	778
Gross Turnover (Turnover and Inter Divisional Transfers)	53,010	37,337	101,379	73,468	157,223
Less: Inter Segment Transfers	6,897	3,935	12,216	8,776	17,954
Turnover	46113	33,402	89,163	64,692	139,269
Less: Excise Duty Recovered on Sales	1,326	1,359	2,797	3,125	5,826
Net Turnover	44,787	32,043	86,366	61,567	133,443
2. Segment Results					
- Petrochemicals	1,897	2,025	3,476	3,870	7,113
- Refining	2,774	2,321	5,814	4,878	10,332
- Oil and Gas	645	379	1,148	669	1,503
- Others	9	11	18	22	40
Total Segment Profit before Interest and Tax	5,325	4,736	10,456	9,439	18,988
(i) Interest Expense	(437)	(257)	(731)	(552)	(1,077)
(ii) Interest Income	97	138	256	273	662
(iii) Other Unallocable Income	(61)	(54)	(155)	(147)	(296)
Net of Expenditure					4,733
((iv) Exceptional Item					
Profit before Tax	4,924	4,563	9,826	9,013	23,010
(i) Provision for Current Tax [including Fringe Benefit tax]	(577)	(527)	(1,144)	(1,044)	(2,652)
(ii) Provision for Deferred Tax	(225)	(199)	(450)	(502)	(900)
Profit after Tax	4,122	3,837	8,232	7,467	19,458
Profit after Tax [excluding effect of exceptional item]	4,122	3,837	8,232	7,467	15,261
3. Capital Employed (Segment Assets - Segment Liabilities)					
- Petrochemicals	34,303	30,585	34,303	30,585	30,758
- Refining	44,769	38,140	44,769	38,140	42,141
- Oil and Gas	35,447	15,865	35,447	15,865	26,391
- Others	6,804	7,148	6,804	7,148	6,447
- Unallocated Corporate	25,180	16,554	25,180	16,554	20,064
Total Capital Employed	146,503	108,292	146,503	108,292	125,801



Notes to Standalone Segment Information for the Quarter / Half Year Ended 30th September 2008

1. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:
 - a) The **petrochemicals** segment includes production and marketing operations of petrochemical products namely, High and Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Polybutadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
 - b) The **refining** segment includes production and marketing operations of the petroleum products.
 - c) The **oil and gas** segment includes exploration, development and production of crude oil and natural gas.
 - d) The smaller business segments not separately reportable have been grouped under the "**others**" segment.
 - e) Capital employed on other investments / assets and income from the same are considered under "un-allocable"

For Reliance Industries Limited


Mukesh D Ambani
Chairman & Managing Director

October 23, 2008



Reliance

Industries Limited

November 5, 2008

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: 500325

Trading Symbol: "RELIANCE EQ"

Dear Sirs,

Sub : Unaudited Financial Results for the half year / quarter ended September 30, 2008

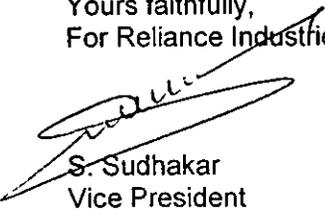
Further to our letter dated October 23, 2008 on the above subject, we send herewith three (3) copies each of the Unaudited Financial Results for the half year / quarter ended September 30, 2008 published in "Economic Times", all India Edition, in English language and in "Navshakthi", Mumbai Edition, in Marati language.

As required under the Listing Agreement, the Financial Results have been published in the above news papers within 48 hours of the conclusion of the Board Meeting at which the said Results were approved.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Reliance Industries Limited



S. Sudhakar
Vice President
Corporate Secretarial

Encl: As above.

Copy to:
The Luxembourg Stock Exchange
Societe de la Bourse de Luxembourg
SA 11, Avenue de la Porte-Neuve
B P 165, L - 2011
Luxembourg



Reliance

Industries Limited

नोंदणीकृत कार्यालय : मेकर चेंबर्स ४, ३रा मजला, २२२ नरीमन पॉइन्ट, मुंबई-४०० ०२१.

विक्रमी कालावधीत तेलाच्या उत्पादनास सुरुवात
नक्त लाभ यु एस डॉलर्स १.७५ बिलियन, १०% वाढ
निर्यात यु एस डॉलर्स १२.४ बिलियन, ५७% वाढ
१६.३४ मिलियन टन खनिज तेलावर प्रक्रिया
३० सप्टेंबर २००८ रोजी संपलेल्या तिमाही / सहामाही चे
अलेखापरिहित वित्तीय निष्कर्ष

(रु. कोटी, प्रति सप्तम आकडेवारी व्यतिरिक्त)

अनु. क्र.	वर्णन	३० सप्टेंबर रोजी संपलेली तिमाही		३० सप्टेंबर रोजी संपलेली सहामाही		३१ मार्च रोजी संपलेले वर्ष
		२००८	२००७	२००८	२००७	२००८ (लेखापरिहित)
१.	उत्पादन गजा: अन्नकारी कर/वसूल केलेला सेवा कर	४६,११३	३३,४०२	६४,६९२	६४,६९२	१३९,३६९
२.	नियंत्रक उत्पादन	१,३२६	१,३५९	३,१२५	३,१२५	५,८२६
३.	(१) व्यापारतील सद्य्यातील/सुरु असलेल्या कामातील (बाह्य)/घट (२) कच्च्या मालाचा वापर (३) खरेदी (४) कर्मचारी खर्च (५) घसाव (६) इतर खर्च (७) एकूण खर्च	(१,५८३) ३४,९७८ १,१३७ ५८८ १,३६४ ३,९९३ ३९,५७७	(१२०) २९,८७२ २,४०२ ४७१ १,१२९ २,४३७ २७,३९१	(४२) ४९,०४६ ३,२३८ ९६७ २,२५४ ४,९०४ ५२,३६७	(४२) ४९,०४६ ३,२३८ ९६७ २,२५४ ४,९०४ ५२,३६७	१३३,४४३ १०,३०४ ६,००८ २,९९९ ४,८४७ १,८३९ ११४,९८४
४.	इतर उत्पन्न, ध्यान आणि क्वचित घडणाऱ्या घडामोडींमुळे कामकाजी लाभ	५,२१०	४,६५२	९,२००	९,२००	१८,४५९
५.	इतर उत्पन्न	१५१	१६८	३६५	३६५	८९५
६.	ध्यान आणि क्वचित घडणाऱ्या घडामोडींमुळे कामकाजी लाभ	५,३६१	४,८२०	९,४६५	९,४६५	१९,५६४
७.	ध्यान व वित्तीय शुल्क	४३७	२५७	५५२	५५२	१,०७७
८.	अपयदात्मक पुढे	-	-	-	-	४,७३३
९.	करपूर्व मर्यादा	४,९२४	४,५६३	९,०९३	९,०९३	२३,०१२
१०.	घट्टा करसाठी तरतूद (अतिरिक्त फायदे करासह)	५७७	५२७	१,०४४	१,०४४	२,६५२
११.	प्रतिभित करसाठी तरतूद	२२५	१९९	५०२	५०२	९००
१२.	करपद्धत नियंत्रक नक्सा	४,९२२	३,८३७	७,४६७	७,४६७	१९,४५८
१३.	करपद्धत नियंत्रक नक्सा (अपयदात्मक मुद्यांचे परिणाम काढता)	४,९२२	३,८३७	७,४६७	७,४६७	१९,२६९
१४.	भरणा केलेले इन्विटी सप्तम भाग भांडवल, प्रत्येकी रु. १०/-चे इन्विटी सप्तम भाग	१,४५४	१,३९४	१,३९४	१,३९४	१,४५४
१५.	अनिश्चित सप्तम भाग (संकलीन आय पि सी एल च्या भागाधारक १३ ऑक्टोबर २००७ रोजी देऊ करण्यात आलेले रु. १० च्या दर्शनी मुल्याचे ६,०९,४०,५६० सप्तम भाग)	-	६०	६०	६०	-
१६.	पुनर्मुल्यांकित राष्ट्रीय निधी काढण्यासाठी राष्ट्रीय निधी, यागीत लेखा वर्षातील (लेखापरिहित तब्बलप्रमाणे)	-	-	-	-	७७,४४२
१७.	प्रति सप्तम भाग मिळवत (रु. १० चे दर्शनी मूल्य)	२८.४	२६.४	५९.४	५९.४	१३३.९
१८.	प्रति सप्तम भाग मिळवत (रु. १० चे दर्शनी मूल्य) (अपयदात्मक मुद्दा काढता)	२८.४	२६.४	५९.४	५९.४	१३३.९
१९.	सर्वजनिक सप्तम भागधारका (इन्विटी सप्तम भाग सारपेन्स काढण्या आणि ग्लोबल डिपॉझिटरी विरिगटस सह)	८०.२५	६८.३९	६८.३९	६८.३९	७०.६९
	- सप्तम भाग संख्या (कोटीचे)	५५.२०	४९.०२	४९.०२	४९.०२	४८.६३

टीपा:

- सुलभ करणे सोपे जावे या दृष्टीने आवश्यक तेथे संबंधित कालावधीचे आकडे पुनर्स्थापित करण्यात आलेले आहेत.
- कंपनीने वातावरणा, क्षेत्रा, नरोड आणि जामनगर येथील कारखाने, संकसामुठी व इनातरी यांचे मागील वर्षीत पुनर्मुल्यांकन केलेले आहे. या पुनर्मुल्यांकनाच्या परिणामी रु. ७९८ कोटीचा (यु एस डॉलर्स १७० मिलियन) मर्यादित घसाव ३० सप्टेंबर २००८ रोजी संपलेल्या सहामाहीत आकारण्यात आलेला आहे व पुनर्मुल्यांकनाच्या राष्ट्रीय तिथीतून सप्तम भाग काढण्यात आलेली आहे. याचा संबंधीत कालावधीतील मर्यादित संपन्नताही परिणाम नाही.
- कंपनीने रथावर मालमतेच्या संवादानासाठी करलेले घेतलेल्या सूचनांच्या परकीय चलनाच्या बदलाच्या दृष्टीने फरकाचे समाधान; कंपनीस मिळालेल्या शक्यतेची सत्त्यानुसार, कंपनी करणाऱ्या १९५६ ची अनुसूचना ६ च्या तरतुदीनुसार रथावर मालमतेच्या पुढे चलविण्याच्या किमतीस अनुष्य केले आहे, जे कंपनी कायदा २००६ (लेखा मानक) मध्ये अधिसूचित केलेल्या, लेखा मानक (ए एस १९) मध्ये परकीय चलनाच्या बदलाबद्दलीच्या दृष्टीने बदलांचे परिणाम मध्ये सुचविलेल्या पद्धतीची विसंगत आहे. जर ए एस १९ मध्ये सुचविलेल्या पद्धतीचा अदलबदल करण्यात आला असा तर ३० सप्टेंबर २००८ रोजी संपलेल्या सहामाहीतील नक्त नक्त रु. १,९३८ कोटी (यु एस डॉलर्स २४२ मिलियन) ने कमी झाला असता. तसेच १ एप्रिल २००७ ते ३० सप्टेंबर २००८ पर्यंतच्या सलग सहा तिमाहीतील कचेतर नक्त नक्त वरील पद्धतीच्या एकत्रित परिणामी रु. १,९०८ कोटी (यु एस डॉलर्स २३६ मिलियन) ने कमी झाला असता.
- ३० सप्टेंबर २००८ रोजी संपलेल्या रिमाईन विलियन्स केमिकल्स प्रा. लि., विलियन्स पॉलिओलेफिनस प्रा. लि., विलियन्स एनर्जी ऑयल प्रोसेसिंग टेक्नॉलॉजी प्रा. लि., विलियन्स पॉलिमर्स (इंडिया) प्रा. लि., विलियन्स युनिव्हर्सल रेंटलसर्विस प्रा. लि., विलियन्स व्हायबल एनर्जी सर्विसेस (सिंगापूर) पी टि ई लि., विलियन्स वन रेंटलसर्विस प्रा. लि. आणि विलियन्स ऑटोमेटिक्स ऑयल प्रोसेसिंग प्रा. लि. या कंपनीच्या उपकंपन्या झाल्या आहेत.
- ३० सप्टेंबर २००८ रोजी संपलेल्या सहामाहीतील चालू करणाऱ्या तरतुदीत रु. ३२ कोटीच्या (यु एस डॉलर्स ६.८ मिलियन) अतिरिक्त फायदे कच्चा समावेश आहे.
- १ जुलै २००८ रोजी गुलबर्गाच्या कोरपोराटिव्ह रिकॉर्ड्स रिकॉर्ड प्रलंबीत नव्हत्या. ३० सप्टेंबर २००८ रोजी संपलेल्या तिमाहीत प्राप्त झालेल्या सर्व २,०२० रिकॉर्डचे समाधान करण्यात आले होते व ३० सप्टेंबर २००८ रोजी कोरपोराटिव्ह रिकॉर्ड प्रलंबीत नव्हती.
- लेखासमितीने वरील निष्कर्षी पुनरावलोकन केले होते. संवादाक मंडळाने २३ ऑक्टोबर २००८ रोजी भरलेल्या अपर्याया बैठकीत उपरोक्त लेखा निष्कर्षी मान्य केले व प्रस्तुत सप्तम भाग देली.
- कंपनीच्या वैधानिक लेखापरिचयकी ३० सप्टेंबर २००८ रोजी संपलेल्या सहामाहीसाठी निष्कर्षी मर्यादित पुनरावलोकन केले आहे.

	३० सप्टेंबर रोजी संपलेली तिमाही		३० सप्टेंबर रोजी संपलेली सहामाही		३१ मार्च रोजी संपलेले वर्ष
	२००८	२००७	२००८	२००७	२००८ (लेखापरिचित)
१. विभागवार निकळत					
- पेट्रोकेमिकल्स	१५,५४९	१२,९६९	३०,४२०	२६,१७४	५३,०००
- रिकायनिंग	३६,३९३	२३,५७५	६८,९८०	४५,९०३	१००,७४३
- तेल व वायू	९३५	५९८	१,७२२	१,१९६	२,७०२
- इतर	१३३	२०३	२५७	२७५	७०८
बोबक उलाढाल	५३,०१०	३७,३३७	१०१,३७९	७३,५६८	१५७,२२३
(उलाढाल व आंतरविभागीय हस्तांतरण)					
कजा: आंतरविभागीय हस्तांतरण	६,८९७	३,९३५	१२,२१६	८,७७६	१७,९५४
उलाढाल	४६,११३	३३,४०२	८९,१६३	६४,६९२	१३९,२६९
कजा: विक्रीवरील वसूल केलेला अबाकारी कर	१,३२६	१,३५९	२,७९७	३,१२५	५,८२६
नियमक उलाढाल	४४,७८७	३२,०४३	८६,३६६	६९,५६७	१३३,४४३
२. विभागवार परिणाम					
- पेट्रोकेमिकल्स	१,८९७	२,०२५	३,४७६	३,८७०	७,१९३
- रिकायनिंग	२,७७४	२,३२९	५,८१४	४,८७८	१०,३३२
- तेल व वायू	६४५	३७९	१,१४८	६६९	१,५०३
- इतर	९	११	१८	२२	४०
ध्याज व करपूर्व एकूण विभागाचा नफा	५,३२५	४,७३६	१०,४५६	९,४३९	१८,९८८
(१) ध्याजावरील खर्च	(४३७)	(२५७)	(७३९)	(५५२)	(१,०७७)
(२) ध्याजावरील निकळत	९७	१३८	२५६	२७३	६६२
(३) खर्च कजा जाता इतर असमायोजित निकळत	(६९)	(५४)	(१५५)	(१४७)	(२९६)
(४) अपवादाल्पक मुद्दे	-	-	-	-	४,७३३
करपूर्व नफा	४,९२४	४,५६३	९,८२६	९,०१३	२३,०१०
(१) घालू करासाठी तरतूद	(५७७)	(५२७)	(१,१४४)	(१,०४४)	(२,६५२)
(अतिरिक्त फायदे वनसाह)					
(२) प्रलंबित करासाठी तरतूद	(२२५)	(१९९)	(४५०)	(५०२)	(९००)
करपश्चात नफा	४,१२२	३,८३७	८,२३२	७,४६७	१९,४५८
करपश्चात नफा					
(अपवादाल्पक मुद्द्यांचे परिणाम बगळता)	४,१२२	३,८३७	८,२३२	७,४६७	१५,२६९
३. गुंतविलेले भांडवल					
(विभागवार मालमत्ता - विभागवार देयके)					
- पेट्रोकेमिकल्स	३४,३०३	३०,५८५	३४,३०३	३०,५८५	३०,७५८
- रिकायनिंग	४४,७६९	३८,९४०	४४,७६९	३८,९४०	४२,९४९
- तेल व वायू	३५,४४७	१५,८६५	३५,४४७	१५,८६५	२६,३९९
- इतर	६,८०४	७,९४८	६,८०४	७,९४८	६,४४७
- असमायोजित कॉर्पोरेट	२५,९८०	१६,५५४	२५,९८०	१६,५५४	२०,०६४
एकूण गुंतविलेले भांडवल	१४६,५०३	१०८,२९२	१४६,५०३	१०८,२९२	१२५,८०९

३० सप्टेंबर २००८ रोजी संपलेल्या तिमाही / सहामाहीतील स्वतंत्र विभागवार पाहिलीच्या टिपा

- सेगमेंट रिपोर्टिंग (एएस १७) वरील अकॉन्टिंग स्टॅण्डर्ड १७ प्रमाणे खाती वर्जन केव्याप्रमाणे कॅम्पनीने "विभागवार माहिती" दिली आहे.
- पेट्रोकेमिकल्स विभागात पेट्रोकेमिकल्स उत्पादनांचे उत्पादन आणि पणन कार्य समाविष्ट आहे. उदा. हाय थ लो डेन्सिटी पॉलिथिलिन, पॉलिप्रॉपिलिन, पॉलिमिनिऑल क्लोराईड, पॉलिस्टायरन, पॉलिस्टायरन फायबर, प्युरिफाईड टेरिफॉलिक अॅसिड, पॅरेक्सालिन, इथिलिन ग्लायकोल, ओलेफिन्स, अॅरोमॅटिक्स, लिथियम अल्काईल बॅन्डिन, म्युटाआईन, अॅक्रिलोनोमिटरॉल, पॉली ब्यूटेडिन रबर, कॉरिंटेक सोडा व पॉलिथिलिन टेरिफॉलॉट.
- रिकायनिंग विभागात पेट्रोलियम उत्पादनांचे उत्पादन व पणन कार्य समाविष्ट आहे.
- तेल व वायू विभागात कच्चे तेल व नैसर्गिक वायूचे उत्खनन, विकासा व उत्पादन झांचा समावेश आहे.
- वेगळ्या अड्याल न देण्याजोगे छोटे उद्योग विभाग "इतर" विभागात एकत्र करण्यात आले आहेत.
- इतर गुंतवणूक / मत्ता ह्यामध्ये गुंतविलेले भांडवल आणि त्यातून निकषारी निकळत "असमायोजित" खाती विचारता येतले आहे.

रिलायन्स इंडस्ट्रीज लिमिटेड कर्ता
सही / -
मुकेश डी. अंबानी
अध्यक्ष आणि व्यवस्थापकीय संचालक

दिनांक: २३ ऑक्टोबर, २००८
स्थळ: मुंबई

Reliance

Industries Limited

Regd. Office : Maker Chambers IV, 3rd Floor, 222 Nariman Point, Mumbai - 400 021.

Oil production started in record time
Net Profit of US\$ 1.75 billion, increase of 10%
Exports of US\$ 12.4 billion, increase of 57%
Crude processed 16.34 million tonnes

Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2008

(Rs. in crores, except per share data)

Sr. No.	Particulars	Quarter ended 30th September		Half Year ended 30th September		Year ended 31st March
		2008	2007	2008	2007	2008 (Audited)
1.	Turnover	46,113	33,402	89,163	64,692	139,269
	Less: Excise Duty / Service Tax Recovered	1,326	1,359	2,797	3,125	5,826
2.	Net Turnover	44,787	32,043	86,366	61,567	133,443
3.	a) (Increase) / decrease in stock in trade / work in progress	(1,583)	(920)	(4,190)	(42)	1,867
	b) Consumption of raw materials	34,978	21,872	68,505	41,046	90,304
	c) Purchases	1,137	2,402	1,727	3,238	6,008
	d) Staff cost	588	471	1,239	967	2,119
	e) Depreciation	1,264	1,129	2,415	2,254	4,847
	f) Other expenditure	3,193	2,437	6,490	4,904	9,839
	g) Total Expenditure	39,577	27,391	76,186	52,367	114,984
4.	Profit from Operations before other income, interest and exceptional items	5,210	4,652	10,180	9,200	18,459
5.	Other Income	151	168	377	365	895
6.	Profit before interest and exceptional items	5,361	4,820	10,557	9,565	19,354
7.	Interest and Finance Charges	437	257	731	552	1,077
8.	Exceptional Item	-	-	-	-	4,733
9.	Profit before tax	4,924	4,563	9,826	9,013	23,010
10.	Provision for Current Tax [including Fringe Benefit tax]	577	527	1,144	1,044	2,652
11.	Provision for Deferred Tax	225	199	450	502	900
12.	Net Profit after tax	4,122	3,837	8,232	7,467	19,458
13.	Net Profit after tax [excluding effect of exceptional item]	4,122	3,837	8,232	7,467	15,261
14.	Paid up Equity Share Capital, Equity Shares of Rs. 10/- each	1,454	1,394	1,454	1,394	1,454
15.	Equity Share suspense (Representing 6,01,40,560 Shares of Rs 10 each allotted to the shareholders of erstwhile IPCL on 13 th October 2007)	-	60	-	60	-
16.	Reserves excluding revaluation reserves (as per audited balance sheet) of previous accounting year	-	-	-	-	77,442
17.	Earnings per share (of Rs. 10)					
	Basic	28.4	26.4	56.6	51.4	133.9
	Diluted	28.4	26.4	56.6	51.4	133.9
18.	Earnings per share (of Rs. 10) [excluding exceptional item]					
	Basic	28.4	26.4	56.6	51.4	105.0
	Diluted	28.4	26.4	56.6	51.4	105.0
19.	Public shareholding [Excluding Equity Share Suspense and including Global Depository Receipts (GDR's)]					
	- Number of Shares (in crores)	80.25	68.31	80.25	68.31	70.69
	- Percentage of Shareholding (%)	55.20	49.02	55.20	49.02	48.63

Notes:

- The figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
- The Company had revalued plant, equipment and buildings situated at Patalganga, Hazira, Naroda and Jamnagar in earlier years. Consequent to the revaluation, there is an additional charge for depreciation of Rs. 798 crore (US\$ 170 million) for the half year ended 30th September 2008 and an equivalent amount has been withdrawn from Revaluation Reserve. This has no impact on the profit for the period.
- The Company has continued to adjust the foreign currency exchange differences on amounts borrowed for acquisition of fixed assets, to the carrying cost of fixed assets in compliance with Schedule VI to the Companies Act, 1956 as per legal advice received, which is at variance to the treatment prescribed in Accounting Standard (AS 11) on "Effects of Changes in Foreign Exchange Rates" notified in the Companies (Accounting Standards) Rules 2006. Had the treatment as per the AS 11 been followed, the net profit after tax for the half year ended 30th September 2008 would have been lower by Rs. 1,138 crore (US\$ 242 million). The net profit after tax for the six quarters from 1st April 2007 to 30th September 2008 would have been lower by Rs. 1,108 crore (US\$ 236 million) on account of cumulative effect of the above treatment.

4. During the quarter ended 30th September 2008, Reliance Chemicals Private Limited, Reliance Polyolefins Private Limited, Reliance Energy and Project Development Private Limited, Reliance Polymers (India) Private Limited, Reliance Universal Enterprises Private Limited, Reliance Global Energy Services (Singapore) Pte Limited, Reliance One Enterprises Private Limited and Reliance Aromatics and Petrochemicals Private Limited have become subsidiaries of the Company.
5. Provision for Current Tax for the half year ended 30th September 2008 includes provision for Fringe Benefit Tax of Rs. 32 crore (US\$ 6.8 million).
6. There were no investors' complaints pending as on 1st July 2008. All the 2,020 complaints received during the quarter ended 30th September 2008 were resolved and no complaints were outstanding as on 30th September 2008.
7. The Audit Committee reviewed the above results. The Board of Directors at its meeting held on 23rd October 2008 approved the above results and its release.
8. The statutory auditors of the Company have carried out a Limited Review of the results for the half year ended 30th September 2008.

Unaudited Segment Information for the Quarter / Half Year ended 30th September, 2008

(Rs Crores)

	Quarter ended 30th September		Half Year ended 30th September		Year ended 31st March
	2008	2007	2008	2007	2008 (Audited)
1. Segment Revenue					
– Petrochemicals	15,549	12,961	30,420	26,174	53,000
– Refining	36,393	23,575	68,980	45,903	100,743
– Oil and Gas	935	598	1,722	1,116	2,702
– Others	133	203	257	275	778
Gross Turnover (Turnover and Inter Divisional Transfers)	53,010	37,337	101,379	73,468	157,223
Less: Inter Segment Transfers	6,897	3,935	12,216	8,776	17,954
Turnover	46,113	33,402	89,163	64,692	139,269
Less: Excise Duty Recovered on Sales	1,326	1,359	2,797	3,125	5,826
Net Turnover	44,787	32,043	86,366	61,567	133,443
2. Segment Results					
– Petrochemicals	1,897	2,025	3,476	3,870	7,113
– Refining	2,774	2,321	5,814	4,878	10,332
– Oil and Gas	645	379	1,148	669	1,503
– Others	9	11	18	22	40
Total Segment Profit before Interest and Tax	5,325	4,736	10,456	9,439	18,988
(i) Interest Expense	(437)	(257)	(731)	(552)	(1,077)
(ii) Interest Income	97	138	256	273	662
(iii) Other Unallocable Income Net of Expenditure	(61)	(54)	(155)	(147)	(296)
(iv) Exceptional Item	–	–	–	–	4,733
Profit before Tax	4,924	4,563	9,826	9,013	23,010
(i) Provision for Current Tax (including Fringe Benefit tax)	(577)	(527)	(1,144)	(1,044)	(2,652)
(ii) Provision for Deferred Tax	(225)	(199)	(450)	(502)	(900)
Profit after Tax	4,122	3,837	8,232	7,467	19,458
Profit after Tax (excluding effect of exceptional item)	4,122	3,837	8,232	7,467	15,261
3. Capital Employed (Segment Assets – Segment Liabilities)					
– Petrochemicals	34,303	30,585	34,303	30,585	30,758
– Refining	44,769	38,140	44,769	38,140	42,141
– Oil and Gas	35,447	15,865	35,447	15,865	26,391
– Others	6,804	7,148	6,804	7,148	6,447
– Unallocated Corporate	25,180	16,554	25,180	16,554	20,064
Total Capital Employed	146,503	108,292	146,503	108,292	125,801

Notes to Standalone Segment Information for the Quarter / Half Year ended 30th September, 2008

1. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:
 - a) The petrochemicals segment includes production and marketing operations of petrochemical products namely, High and Low density Polyethylene, Polypropylene, Polyvinyl Chloride, Polyester Yarn, Polyester Fibres, Purified Terephthalic Acid, Paraxylene, Ethylene Glycol, Olefins, Aromatics, Linear Alkyl Benzene, Butadiene, Acrylonitrile, Polybutadiene Rubber, Caustic Soda and Polyethylene Terephthalate.
 - b) The refining segment includes production and marketing operations of the petroleum products.
 - c) The oil and gas segment includes exploration, development and production of crude oil and natural gas.
 - d) The smaller business segments not separately reportable have been grouped under the "others" segment.
 - e) Capital employed on other investments / assets and income from the same are considered under "un-allocable"

For Reliance Industries Limited
Sd/-

Mukesh D. Ambani
Chairman & Managing Director

Date : October 23, 2008
Place : Mumbai

END