



July 17, 2026

BSE 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**

Dear Sirs,

Sub: Media Release - Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 2026

In continuation of our letter of today's date on the Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 2026, we attach a copy of Media Release being issued by the Company.

The Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 2026, approved by the Board of Directors and the Media Release thereon are also available on the website of the Company at <https://www.ril.com/investor/resource-center/corporate-announcements>.

This is for information and records.

Thanking you

Yours faithfully,

For Reliance Industries Limited

SAVITHRI PAREKH
Digitally signed
by SAVITHRI
PAREKH
Date: 2026.07.17
19:11:56 +05'30'

Savithri Parekh
Company Secretary and
Compliance Officer

Encl.: as above

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17th July, 2026

CONSOLIDATED RESULTS FOR QUARTER ENDED 30TH JUNE, 2026

Consolidated Revenue at ₹ 340,257 crore, up 24.5% Y-o-Y

Record quarterly Consolidated EBITDA on recurring basis at ₹ 54,067 crore, up 10.1% Y-o-Y

Record quarterly Consolidated PAT on recurring basis at ₹ 23,196 crore, up 6.1% Y-o-Y

JPL Record EBITDA at ₹ 20,865 crore, up 15.1% Y-o-Y

JPL Record EBITDA margin at 53.3%, up 150 bps Y-o-Y

Jio total subscriber base of over 533 million with 285 million Jio True5G subscribers

JPL emerged as one of the fastest rising innovators globally as per PCT Rankings of WIPO

Robust O2C performance with EBITDA up 17.2% Y-o-Y at ₹ 17,010 crore

CONSOLIDATED FINANCIAL HIGHLIGHTS

(₹ in crore)

Sr. No.	Particulars	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Gross Revenue	340,257	325,290	273,252	24.5	1,175,919
2	EBITDA	54,067	48,588	49,100	10.1	207,911
3	EBITDA margin (%)	15.9	14.9	18.0	(210 bps)	17.7
4	Depreciation	15,100	14,808	13,842	9.1	57,688
5	Finance Costs	8,337	6,585	7,036	18.5	27,061
6	Profit Before Tax	30,630	27,195	28,222	8.5	123,162
7	Tax Expenses	7,629	6,579	6,465	18.0	27,552
8	Profit After Tax	23,001	20,616	21,757	5.7	95,610
9	Share of Profit/(Loss) of Associates & JVs	195	(27)	102	-	144
10	Profit After Tax and Share of Profit/(Loss) of Associates & JVs	23,196	20,589	21,859	6.1	95,754
11	Capital Expenditure [#]	38,682	40,560	29,875		144,271
12	Outstanding Debt	369,705	374,421	338,432		374,421
13	Cash & Cash Equivalents	246,791	249,704	220,851		249,704
14	Net Debt	122,914	124,717	117,581		124,717
15	Net Debt to EBITDA*	0.57	0.64	0.60		0.60

1Q FY26 EBITDA excludes ₹ 8,924 crore being proceeds of profit from sale of listed investments for comparison

Inclusive of ₹ 8,924 crore in 1Q FY26, Y-o-Y EBITDA is lower by 6.8% and Profit After Tax and Share of Profit/(Loss) of Associates & JV is lower by 24.6%

[#] Excluding amount incurred towards spectrum

* Annualized

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Quarterly Performance (1Q FY27 vs 1Q FY26)

- **Gross Revenue** increased by 24.5% Y-o-Y to ₹ 340,257 crore (\$ 35.9 billion).
 - JPL revenue increased by 12.0% Y-o-Y driven by continued subscriber market share gains, ARPU increase and strong growth in digital services.
 - RRVL revenue increased by 7.4% Y-o-Y to ₹ 90,408 crore, led by broad-based growth across consumption baskets and scaling of Digital Commerce Platforms with increasing contribution to revenue. Gross revenue adjusted for RCPL demerger grew at 11.6% Y-o-Y.
 - Oil to Chemicals (O2C) revenue increased by 30.4% Y-o-Y. This was largely driven by sharp increase in crude prices partially offset by lower production meant for sale.
 - Oil and Gas segment revenue increased by 3.2% Y-o-Y with higher realization on KG D6 oil / condensate and favourable exchange rate movement. Increased CBM gas production and realisation further aided growth; partly offset by lower KG D6 gas production and price realisation.
- **EBITDA** increased by 10.1% Y-o-Y to ₹ 54,067 crore (\$ 5.7 billion).
 - JPL EBITDA increased by 15.1% Y-o-Y driven by strong revenue growth, operating leverage and margin expansion of 150 bps.
 - RRVL EBITDA decreased 1.1% Y-o-Y to ₹ 6,309 crore with an EBITDA margin of 7.9%. Margin moderation of 80 bps reflects investment in Digital Commerce.
 - O2C EBITDA increased by 17.2% Y-o-Y due to stronger transportation fuel cracks and favourable downstream margin. Earnings were impacted by costlier feedstock sourcing and lower production due to planned turnaround.
 - Oil and Gas segment EBITDA stable on Y-o-Y basis aided by strong contribution from improved realization on KG D6 liquids.
- **Depreciation** increased by 9.1% Y-o-Y to ₹ 15,100 crore (\$ 1.6 billion), largely on account of higher depreciation in Digital Services with capitalisation of 5G assets.
- **Finance Costs** increased by 18.5% Y-o-Y to ₹ 8,337 crore (\$ 881 million), largely due to higher liability balances and capitalisation of 5G assets.
- **Tax Expenses** increased by 18.0% Y-o-Y at ₹ 7,629 crore (\$ 806 million).
- **Profit After Tax and Share of Profit/(Loss) of Associates & JVs** increased by 6.1% Y-o-Y to ₹ 23,196 crore (\$ 2.5 billion).
- **Capital Expenditure** for the quarter ended 30th June 2026, stood at ₹ 38,682 crore (\$ 4.1 billion). The Company continued to make significant progress on projects in O2C and New Energy business. The Company is also investing in strengthening and expanding consumer business infrastructure and reach.

Media Release

Commenting on the results, Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries Limited said: “Reliance has made a steady start to FY27, with all businesses delivering strong operating performance. Our diverse business portfolio has once again demonstrated its resilience in a quarter which witnessed continuing geopolitical tensions and volatile commodity markets.

The Digital Services business continued its growth momentum during the quarter. Jio’s performance across mobility, home broadband and enterprise services remained strong, driving healthy earnings growth of 15% Y-o-Y. During the quarter, Jio Platforms Limited filed its DRHP with SEBI, a significant step towards its public listing. The upcoming IPO will be an important milestone in Jio’s journey and will give investors an opportunity to participate in India’s digital growth story.

Reliance Retail delivered resilient growth this quarter, with steady performance across all consumption formats and channels. Our omni-channel presence continues to serve millions of Indian consumers and I am confident that it is well placed to benefit from India’s long term consumption growth.

The consumer products business is growing rapidly with the portfolio of FMCG brands gaining real traction with Indian consumers. RCPL has more than doubled its revenues as compared to the previous year.

The O2C business delivered strong performance during the quarter, supported by all-time high middle distillate cracks and improved downstream petrochemical deltas. This was achieved despite a challenging global energy market backdrop with disrupted supply chains. Our teams navigated this difficult environment with operational agility and ensured adequate availability of essential fuels and materials in the domestic markets.

During the quarter, Moody’s Ratings upgraded our foreign currency debt issuances to “Baa1”, reflecting underlying strength of our cash flow and financial position.

I remain confident in the underlying strength of our businesses and in the talent and commitment of our people. The start to FY27 gives me reason to be optimistic about the year ahead as we move forward with phased commissioning of new energy projects and unlock value through the Jio IPO.”

CONSOLIDATED JIO PLATFORMS LIMITED (“JPL”)

Quarterly Revenue at ₹ 45,961 crore, up 12.0% Y-o-Y

Record Quarterly EBITDA at ₹ 20,865 crore, up 15.1% Y-o-Y

Record EBITDA margin at 53.3%, up 150 bps Y-o-Y

Digital Services growth of 20% Y-o-Y driven by Content, Cloud Compute, IoT and Managed Services; double digit Connectivity growth at 11% Y-o-Y

Industry leading 5G and Fixed Broadband additions with over 73 million and 8.6 million net additions respectively, in last 12 months

Total subscriber base of over 533 million including 285 million 5G subscribers

Increasing Customer engagement with 26.9% Y-o-Y growth in data traffic to 69 Exabytes

JPL emerged as one of the fastest rising innovators globally as per PCT Rankings of WIPO

A. FINANCIAL RESULTS

(₹ in crore)

Sr. No.	Particulars	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Gross Revenue	45,961	44,928	41,054	12.0	172,317
2	Revenue from Operations	39,173	38,259	35,032	11.8	146,885
3	EBITDA	20,865	20,060	18,135	15.1	76,255
4	EBITDA Margin (%)*	53.3	52.4	51.8	150 bps	51.9
5	Depreciation	7,458	7,156	6,479	15.1	27,249
6	Finance Costs	2,980	2,263	2,105	41.6	8,653
7	Tax Expenses	2,663	2,706	2,441	9.1	10,300
8	Profit After Tax	7,764	7,935	7,110	9.2	30,053
9	Share of Profit/(Loss) of Associates & JVs	0	(0)	(0)	-	(4)
10	Profit After Tax and Share of Profit/(Loss) of Associates & JVs	7,764	7,935	7,110	9.2	30,049

* EBITDA Margin is calculated on Revenue from Operations

Quarterly Performance (1Q FY27 vs 1Q FY26)

- Operating revenue increased 11.8% Y-o-Y driven by continued gains in subscriber market share, organic ARPU growth and scale up of digital services.
- EBITDA increased by 15.1% Y-o-Y driven by strong double digit revenue growth and margin expansion of 150 bps.
- PAT increased 9.2% Y-o-Y with EBITDA growth offset by higher finance costs and depreciation charge due to 5G asset capitalisation.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Customer Base	Million	533.3	524.4	498.1	7.1	524.4*
2	ARPU	₹ per subscriber per month	215.6	214.0	208.8	3.3	214.0*
3	Data Traffic	billion GB	69.4	66.0	54.7	26.9	241.4
4	Voice Traffic	trillion minutes	1.52	1.54	1.49	2.0	6.05

* for exit quarter

- ARPU increased further to ₹ 215.6 with better subscriber mix and positive seasonality partly impacted by promotional schemes for fixed broadband customers.
- Per capita data consumption was 43.7 GB/month with total data traffic growth of 26.9% Y-o-Y during 1Q FY27.
- Monthly churn improved further to 1.6% with net subscriber addition of 8.9 million during the quarter.

C. STRATEGIC PROGRESS

- Jio Platforms surged into the global top 20 in the latest Patent Co-operation Treaty (PCT) rankings released by the World Intellectual Property Organisation (WIPO). Jio climbed 320 places on the list for year 2025, making it one of the fastest-rising innovators globally and placing it among an elite group of global technology leaders. Jio's patent portfolio is strongly focused on next-generation digital technologies, including 5G, 5G Advanced, 6G, artificial intelligence, AI-native networks, cloud-native platforms, intelligent automation, radio access, core network software, edge intelligence, fixed wireless access, network slicing and digital services infrastructure.
- Jio extended its leadership in 5G subscriber base with ~285 million users as of June 2026, up 73 million over the last 12 months. Customer engagement also remains robust with 5G now at ~1.5x of 4G data traffic.
- Total Fixed Broadband subscribers as of June 2026 stood at 28.6 million with ~8.6 million additions over the last 12 months, giving Jio a market share of over 43%. Jio AirFiber with total base of over ~14 million subscribers, has driven more than 75% of the fixed broadband additions during the last 12 months.

D. LEADERSHIP QUOTE

Mr. Akash M Ambani, Managing Director of Jio Platforms Limited, said, "Jio has established itself as a deep tech company and demonstrated the velocity of innovation across multiple advanced technologies. This is underlined by our strong patent portfolio which has been recognised globally. We intend to use these technologies to offer an ever-expanding bouquet of services to every citizen of India and drive industry leading growth for many years to come. As we embark on our next phase of journey to be a publicly listed company in India, we will continue to maintain our deep tech focus and democratise access to digital connectivity and digital services in India and globally."

CONSOLIDATED RELIANCE RETAIL VENTURES LIMITED ("RRVL")

Quarterly Revenue at ₹ 90,408 crore, up 7.4% Y-o-Y

Quarterly Revenue up 11.6% Y-o-Y (Adjusted for demerger of Consumer Brands business)

Quarterly EBITDA at ₹ 6,309 crore, down 1.1% Y-o-Y, EBITDA margin at 7.9%

396 million+ registered customers, up 10.6% Y-o-Y

568 million transactions, up 46.0% Y-o-Y

A. FINANCIAL RESULTS

						(₹ in crore)
Sr. No.	Particulars	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Gross Revenue	90,408	98,232	84,171	7.4	370,026
2	Revenue from Operations	79,745	87,344	73,720	8.2	327,143
3	EBITDA from Operations	5,935	6,690	6,044	(1.8)	26,128
4	Investment Income	374	231	337	11.0	905
5	EBITDA	6,309	6,921	6,381	(1.1)	27,033
6	EBITDA Margin (%)*	7.9	7.9	8.7	(80 bps)	8.3
7	Depreciation	1,780	1,581	1,515	17.5	6,219
8	Finance Costs	793	525	592	34.0	2,291
9	Tax Expenses	930	1,252	1,003	(7.3)	4,681
10	Profit After Tax	2,806	3,563	3,271	(14.2)	13,842
11	Share of Profit/(Loss) of Associates & JVs	(1)	11	(4)	-	(4)
12	Profit After Tax and Share of Profit/(Loss) of Associates & JVs	2,805	3,574	3,267	(14.1)	13,838

* EBITDA Margin is calculated on Revenue from Operations

Quarterly Performance (1Q FY27 vs 1Q FY26)

- Business registered gross revenue of ₹ 90,408 crore, up 7.4% Y-o-Y. Gross revenue was up 11.6% Y-o-Y (adjusted for demerger of Consumer Brands business) with double digit underlying growth across Grocery, Fashion & Lifestyle and Consumer Electronics consumption baskets.
- EBITDA from Operations was at ₹ 5,935 crore, down 1.8% Y-o-Y. EBITDA margin from Operations at 7.4%.
- EBITDA at ₹ 6,309 crore, down 1.1% Y-o-Y. EBITDA margin at 7.9%. Margin moderation of 80 bps reflects growing contribution of Digital Commerce in revenue and associated infrastructure investments increasing fixed cost.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Stores	Number	20,169	20,160	19,592	2.9	20,160
2	Area Operated	Million Sq. ft.	78.4	78.3	77.6	1.0	78.3
3	Registered Customer Base	Million	396	387	358	10.6	387
4	Number of Transactions	Million	568	585	389	46.0	1,932

Quarterly Performance (1Q FY27 vs 1Q FY26)

- 252 stores opened during the quarter taking the total store count to 20,169 and area at 78.4 million sq.ft.
- The registered customer base grew to 396 million (+10.6% Y-o-Y), making Reliance Retail one of the most preferred retailers in the country.
- Grocery Digital commerce continued to scale rapidly with average daily orders up 116% Y-o-Y.
- Business witnessed 8.5% Y-o-Y growth in unique customers served across retail formats.
- 568 million transactions recorded during the quarter, up 46.0% Y-o-Y, reflecting strong and growing customer engagement.

Business Performance by Consumption Basket

Consumer Electronics

- Consumer Electronics stores revenue momentum continued with LFL growth of 16% Y-o-Y.
- Strong Brand partnerships supported product availability amid global shortages.
- Omni-channel integration strengthened during the quarter enabling better shopping experience for the customers.
- Broad based growth across categories led by AC, Laptops, Mobiles, and Small Appliances.
- Key campaigns including 'Digital Chill Fest', 'Boot Up India' and 'Digital Discounts' accelerated consumer demand.
- ResQ delivered revenue growth of 27% Y-o-Y.

Fashion and Lifestyle

- Fashion & Lifestyle business delivered revenue growth led by merchandise freshness, and store refresh, enhancing customer experience. LFL growth of 4% Y-o-Y.
- Own brands continue to gain traction with customers; contribution up 380 bps Y-o-Y.
- New collections in comfort, athleisure, and football-inspired menswear targeting younger customers.
- Digital Commerce contributed 27.3% (+490 bps Y-o-Y) to Apparel & Footwear revenues.
- Ajo Rush demonstrated consistent growth since its launch with 136% Q-o-Q order growth.
- Shein continued growth momentum with 30 million+ app installs.
- Ajo Luxe expanded to 1,000+ brands.

Grocery

- Grocery business maintained its revenue growth momentum. LFL growth of 7% Y-o-Y.
- Regional festivals and category-focused events continued to drive customer engagement and spending.
- Business witnessed broad-based category growth led by Staples, Dairy and Frozen & Bakery.
- Flagship event 'Full Paisa Vasool Sale' continued to create strong traction with customers.
- Omni-channel customers spent 2.7x compared to customers who only shopped offline, reinforcing the value of one integrated relationship.

Media Release

- B2B business delivered steady growth led by higher ABV (+15% Y-o-Y) and transactions.
- Business targeted seasonal and occasion-based campaigns to drive demand. Campaigns such as 'Bachat ki Baarish', Super Saver Summer' and 'Home Utsav' gained customer traction.
- Sourcing, supply chain and own brands deliver better availability and value for the merchants we serve.

JioMart

- JioMart maintained growth momentum across key metrics with platform servicing ~5,500 pin codes with 2,500+ Digital and Fashion & Lifestyle stores connected to two-hour delivery.
- Grocery Digital Commerce average daily orders were up 116% Y-o-Y. Digital channel share contributed 13.4% (+160 bps Y-o-Y) of Grocery B2C revenue.
- Redesigned JioMart app went live for all users with enhanced customer experience.
- Operating focus is repeat customers, order density, reliable availability, delivery cost and contribution margin and not orders alone.
- Active seller base grew 26% Y-o-Y, strengthening marketplace depth and breadth.

C. LEADERSHIP QUOTE

Ms. Isha M. Ambani, Executive Director, Reliance Retail Ventures Limited, said "Reliance Retail delivered resilient performance in Q1 FY27, with growth across the key consumptions baskets. Our continued investment in digital commerce underscores the transformative power of our digital platforms. Our expanding customer base, widest store network, and growing omni-channel capabilities position us well to continue fulfilling every need, every dream, for every Indian, every day."

OIL TO CHEMICALS (“O2C”) SEGMENT

Record Quarterly Revenue at ₹ 201,803 crore (\$ 21.3 billion), up 30.4% Y-o-Y

Quarterly EBITDA at ₹ 17,010 crore (\$ 1.8 billion), up 17.2% Y-o-Y

Jio-bp operates a strong country-wide network of 2,221 fuel retail outlets

A. FINANCIAL RESULTS

(₹ in crore)					
Sr. No.	Particulars	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y
1	Revenue	201,803	184,944	154,804	30.4
2	Exports	83,497	81,540	59,245	40.9
3	EBITDA	17,010	14,520	14,511	17.2
4	EBITDA Margin (%)	8.4	7.9	9.4	(100 bps)
5	Depreciation	2,840	2,764	1,990	42.7

Quarterly Performance (1Q FY27 vs 1Q FY26)

- Segment Revenue for 1Q FY27 increased by 30.4% Y-o-Y to ₹ 201,803 crore (\$ 21.3 billion) mainly due to sharp increase in crude oil prices by 54.1% Y-o-Y partially offset by lower production due to planned turnaround.
- Segment EBITDA for 1Q FY27 is higher by 17.2% Y-o-Y to ₹ 17,010 crore (\$ 1.8 billion) due to sharp increase in transportation fuel cracks and downstream margins. O2C segment performance was also supported by crude basket diversification, efficient product placement in deficit markets and favourable ethane cracking economics. Multiple headwinds curtailed margin capture including high crude premiums on physical barrels along with higher freight and insurance costs. Further, to protect domestic consumers, RIL diverted propane / butane to boost LPG output and held domestic fuel prices at retail outlets, leading to under recoveries in fuel retailing. Reintroduction of SAED on Diesel, MS and ATF has adversely impacted margins from domestic business.

Operating Environment (1Q FY27 vs 1Q FY26)

- In 1Q FY27, global oil demand fell by 4.8 mb/d Y-o-Y to 99.1 mb/d. Diesel demand declined by ~1 mb/d, Gasoline demand declined by ~0.6 mb/d and Jet / kero demand declined by 0.15 mb/d.
- Dated Brent crude averaged \$104.5/bbl in 1Q FY27, up \$36.7/bbl Y-o-Y due to closure of the Strait of Hormuz, disrupting an estimated 13 mb/d of crude supplies and tightening global oil markets.
- Global refinery crude throughput was lower by 4.7 mb/d Y-o-Y at 77.6 mb/d in 1Q FY27.
- During 1Q FY27, domestic polymer demand witnessed degrowth of 21.7% Y-o-Y. Polyethylene (PE), Polypropylene (PP) and Polyvinyl Chloride (PVC) demand declined by 30.8%, 20.3%, and 8.1%, respectively amid supply disruptions due to Middle East crisis, lower operating rate of domestic producers with feedstock and fuel availability issues. Demand was also impacted by higher product prices which led to need-based buying and weak downstream offtake across key end-use sectors, including raffia, FMCG, furniture, household goods, appliances, paints, automotive, packaging, agriculture, and construction.
- On Y-o-Y basis, domestic polyester demand declined by 18.1%. PSF and PFY demand decreased by 25.8% and 22.5% respectively. This was primarily due to global economic uncertainties, elevated price volatility, and lower operating rate of downstream producers caused by reduced gas / LPG availability and labour shortages. PET demand declined by 3.7% due to cautious downstream procurement and higher r-PET substitution driven by favorable price economics.

Margin Environment – Transportation Fuels (1Q FY27 vs 1Q FY26)

- Middle distillate cracks surged in April 2026 following the outbreak of the Middle East conflict and subsequently eased in May and June 2026. However, they stabilized at a new, higher normal, with quarterly cracks remaining significantly above the corresponding period last year.

Product	Average Cracks (/bbl)	Change	Comment
Singapore Gasoline 92 RON	\$25.6	+159%	- Regional gasoline balances tightened amid refinery run cuts across Asia and lower Chinese exports, resulting in inventory draws - Refiners prioritised diesel and jet fuel production, reducing gasoline yield
Singapore Gasoil 10-ppm	\$63.0	+ 299%	- Disruptions to diesel flows through Hormuz & Middle East refinery outages - Significant refinery run cuts in Asia amid feedstock shortages - Limited Chinese product exports
Singapore Jet/Kerosene	\$62.9	+ 343%	- Disruption of jet fuel supply to Europe due to Hormuz closure and refinery constraints - Seasonal aviation demand remained relatively resilient in Europe and the US

Margin Environment – Downstream Chemicals (1Q FY27 vs 1Q FY26)

- Downstream chemical deltas improved as product prices increased following supply disruptions arising from Middle East crisis, although the gains were partially offset by higher feedstock prices.
- Naphtha and EDC price increased by 61% and 98% respectively due to higher crude price and supply disruptions.
- US Ethane price averaged 21.3 cpg, down 11% Y-o-Y, in line with lower US Natural Gas prices, leading to favourable cracking economics.

Product	Delta (\$/MT)	Change	Comment
PE	474	46%	- Higher product prices due to Middle East supply disruption
PP	372	3%	- Increase in product prices largely offset by firm Naphtha price
PVC	347	(10%)	- Higher increase in feedstock price than PVC price
Polyester Chain	520	17%	- Polyester chain delta at highest level in past 2 years - Delta increased mainly in Polyester products partially offset by decline in MEG delta - Polyester product margins increased due to reduced capacity additions coupled with lower polyester operating rates with unplanned PTA outages in China - PET delta improved significantly due to supply constraint and robust demand - MEG delta declined primarily due to sharp rise in Naphtha price

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Total Throughput	MMT	18.1	19.5	19.1	(5.2)	80.0
2	Production meant for Sale*	MMT	15.6	17.2	17.3	(9.8)	70.9

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

- Diversified crude basket, with higher sourcing from Russia and Latin America which helped reduce dependence on AG crudes.
- Higher LPG supplied to PSUs in line with GoI LPG control order with corresponding reduction in Alkylate & petrochemical production.
- Aromatics production was reduced in 1Q FY27 to meet captive requirement & reformat diverted to gasoline with higher MS-Naphtha differential.
- Completed planned turnaround of CDU and Coker unit. Operations at secondary units stretched to minimize impact of lower throughput.

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Media Release

- Maximized product netback by ensuring product placement in deficit market such as Singapore / Australia and East & South Africa.

Jio-bp update

- Reliance BP Mobility Limited (RBML) (operating under brand Jio-bp) operates a country-wide network of 2,221 outlets (vs 1,991 in 1Q FY26) and continues to expand its network.
- Jio-bp navigated the Middle East crisis while ensuring fuel availability across its network safeguarding national fuel supply throughout Q1 FY27, even as the industry-wide shock compressed margins.
- RBML's Motor Spirit (MS) volumes delivered standout growth of 16.8% Y-o-Y in Q1 FY 27 reflecting continued market-share momentum and the strength of Jio-bp's premium and loyalty-led retailing. High-Speed Diesel (HSD) volumes witnessed a marginal decrease of 1.9% Y-o-Y. RBML prioritized national interest ensuring uninterrupted services and stable prices to all our customers.
- RBML's aviation business took a cautious, NSOP-led stance amid a sharp ATF market demand shock, while continuing to invest toward future expansion by adding open-access sites. Jio-bp has also commenced work on the 1% SAF mandate roadmap effective Jan'27, positioning the business for steady, resilient growth ahead.
- Jio-bp Pulse crossed a monthly footfall of over 50,000 customers, supported by our expanding fast-charging network of 5,820 live charging points, backed by industry-leading uptime to achieve nearly 2x growth in sales.
- Under Clean N Green, our CBG network has crossed 131 operating outlets with CBG volumes up 161% Y-o-Y and CNG volumes up 13% Y-o-Y. Growth continues to be scaled while protecting margins with a B2B monetization push.

C. LEADERSHIP QUOTE

Anant M. Ambani, Executive Director, Reliance Industries Limited, said "Our Energy business delivered a stellar performance in a backdrop of macro challenges arising out of the largest energy market dislocation. The results reflect the inherent strength of deeply integrated O2C operations and our agile response to changes in the market environment. Along with delivering a superior financial performance, I am particularly proud of the efforts our business undertook to protect Indian consumers with uninterrupted supply of essential fuels. We are excited by the growth prospects of the new energy business and the role it will play in ensuring energy independence for India in the coming years."

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OIL AND GAS (EXPLORATION AND PRODUCTION) SEGMENT

Quarterly Revenue at ₹ 6,298 crore (\$ 665 million), up 3.2% Y-o-Y
Quarterly EBITDA at ₹ 4,973 crore (\$ 525 million), down 0.5% Y-o-Y

A. FINANCIAL RESULTS

						(₹ in crore)
Sr. No.	Particulars	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Revenue	6,298	5,867	6,103	3.2	23,861
2	EBITDA	4,973	4,195	4,996	(0.5)	19,050
3	EBITDA Margin (%)	79.0	71.5	81.9	(290 bps)	79.8
4	Depreciation	1,085	1,292	1,450	(25.2)	5,586

Quarterly Performance (1Q FY27 vs 1Q FY26)

- 1Q FY27 revenue is higher by 3.2% Y-o-Y mainly on account of higher oil / condensate price realization from KG D6, higher gas price realization and production from CBM as compared to 1Q FY26 coupled with favourable exchange rate movement. This was partially offset by lower gas production and lower gas price realisation from KGD6.
- The average price realised for KGD6 gas was \$ 8.89/MMBTU in 1Q FY27 vis-à-vis \$ 9.97/MMBTU in 1Q FY26. The average price realised for CBM gas was \$ 12.0/MMBTU in 1Q FY27 vis-à-vis \$ 9.90/MMBTU in 1Q FY26.
- EBITDA is marginally down by 0.5% to ₹ 4,973 crore on Y-o-Y basis.

B. OPERATIONAL UPDATE

Sr. No.	Particulars	UoM	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	KGD6 Production	BCFe	59.2	59.6	63.9	(7.4)	248.8
2	CBM Production	BCFe	3.1	2.9	2.8	10.7	11.3

KGD6:

- The average KGD6 production for the 1Q FY27 is 24.8 MMSCMD of gas and ~16,721 bbl / day of Oil / Condensate.

CBM:

- Second phase of multi-lateral well (MLW) campaign is underway to augment production. Drilling of 31 wells has been completed out of 40 MLW wells campaign. 29 wells have been connected to the production system.
- The current rate of production is 1.0 MMSCMD with significant contribution from new wells under production.

JIOSTAR BUSINESS

Strong 30.7% Y-o-Y growth in EBITDA from operations, despite a challenging macro environment

JioHotstar averaged 530 million MAUs, its highest ever, during the quarter

IPL 2026 became the biggest ever T20 event with a combined reach of 1.2 billion across Digital and Linear TV

Microcontent hub, Tadka, crossed 100 million users within two months of launch

A. FINANCIAL RESULTS

						(₹ in crore)
Sr. No.	Particulars	1Q FY27	4Q FY26	1Q FY26	% chg. Y-o-Y	FY26
1	Gross Revenue	12,799	9,784	11,222	14.1	36,248
2	Revenue from Operations	10,946	8,372	9,601	14.0	31,048
3	EBITDA from Operations	933	699	714	30.7	4,056
4	Investment Income	116	128	303	(61.7)	829
5	EBITDA	1,049	827	1,017	3.1	4,885
6	EBITDA Margin (%)*	9.6	9.9	10.6	(100 bps)	15.7
7	Depreciation	338	341	316	7.0	1,323
8	Finance Costs	44	65	118	(62.7)	334
9	Tax Expenses	2	2	2	-	18
10	Profit After Tax	665	419	581	14.5	3,210

* EBITDA Margin is calculated on Revenue from Operations

B. OPERATIONAL UPDATE

JioStar

- JioStar reported robust revenue from operations of ₹ 10,946 crore during 1Q FY27, growing by 14% Y-o-Y led by strong growth in subscription revenue and Digital Entertainment Ad revenue. EBITDA from operations stood at ₹ 933 crore, a strong growth of 30.7% Y-o-Y, led by operating leverage playing out on robust revenue growth.

Media Release

- JioHotstar reported its highest ever average Monthly Active Users (MAUs) of 530 million during the quarter, driven by strong uptick in viewership across sports and entertainment.
- IPL 2026 was the most watched IPL season yet, reaching 1.2 billion viewers across Digital and Linear TV.
- With a viewership shareⁱ of 34%, JioStar network continued to lead TV entertainment, reaching more than 810 million viewers across India.

Digital

- JioHotstar's monthly active users grew 15% Y-o-Y to 530 million during 1Q FY27, its highest ever level.
- Sports viewership established new global benchmarks during the quarter with IPL's digital reach at 700 million.
- Entertainment watch time on JioHotstar scaled new heights and grew by 16% on a Y-o-Y basis.
- Tadka, our microcontent hub, crossed 100 million active users within just two months of launch; daily watch-time per viewer increased 5 times since launch, reflecting strong adoption and sustained engagement across age groups and geographies.
- Conversational Discovery launched in partnership with ChatGPT has gained strong traction with user engagement improving every month.
- Swiggy partnership for in-app commerce resulted in an unprecedented number of food orders during IPL; 50% of the users were from Tier-II+ cities.
- JioHotstar's first AI-generated micro-drama, 'Game on: 4,000 crore Empire', powered by our in-house JAMS platform, is live.

Sports

- The watch-time share of regional languages during IPL rose 33% on digital, reinforcing JioStar's reach across premium and regional audiences.
- Despite macro challenges, especially driven by the war in Middle-East, IPL 2026 drove strong monetisation.
- JioStar introduced a first-of-its-kind AI and commerce integration in live sports during IPL 2026, launching multilingual voice search via its OpenAI partnership and a platform-first Swiggy integration for in-app food ordering, giving brand partners a contextual, transactable fan environment beyond static ads.

- The ICC Women's T20 World Cup 2026 drove strong sponsor momentum by securing diverse sponsors spanning Consumer Electronics, AI, and Wellness.

Entertainment

- JioStar maintained its #1 position in TV entertainment, with viewership share at 34%.
- In Hindi Speaking Markets (HSM) Pay-TV segment, the network dominated 1Q FY27 with a 44% viewership share; Star Plus featured 5 of the Top 10 Hindi GEC shows during the quarter, while 'Laughter Chefs Season 3' continued as the #1 non-fiction show.
- Star Utsav continues to maintain its leadership in the FTA segment since entering DD FreeDish in Apr'25.
- Star Pravah, Star Jalsha, Star Maa, Star Vijay, Asianet and Colors Gujarati maintained their leadership positions in the respective markets, cementing JioStar's status as the leading player in regional entertainment.
- JioStar is the No. 1 ranked Kids' TV network, with a viewership share of 47% in 1Q FY27.
- The 'Dhurandhar The Revenge' Live Premiere on JioHotstar drew in record viewers tuning in live; 1 in 4 of them interacted via live chat, created memes and played trivia games and 1 in 5 of them engaged with commerce.
- JioHotstar's Originals delivered resilient performance. New franchise seasons, 'Thukra Ke Mera Pyaar Season 2' and 'Inspector Avinash Season 2', recorded 50% and 65% season-on-season growth respectively, while interactive fan experiences further enhanced audience engagement.
- 'Pritam and Pedro' opened to record viewership and engagement metrics making it the #1 Hindi Special of 2026.

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