



Reliance

Industries Limited

1Q FY 2020-21
FINANCIAL RESULTS



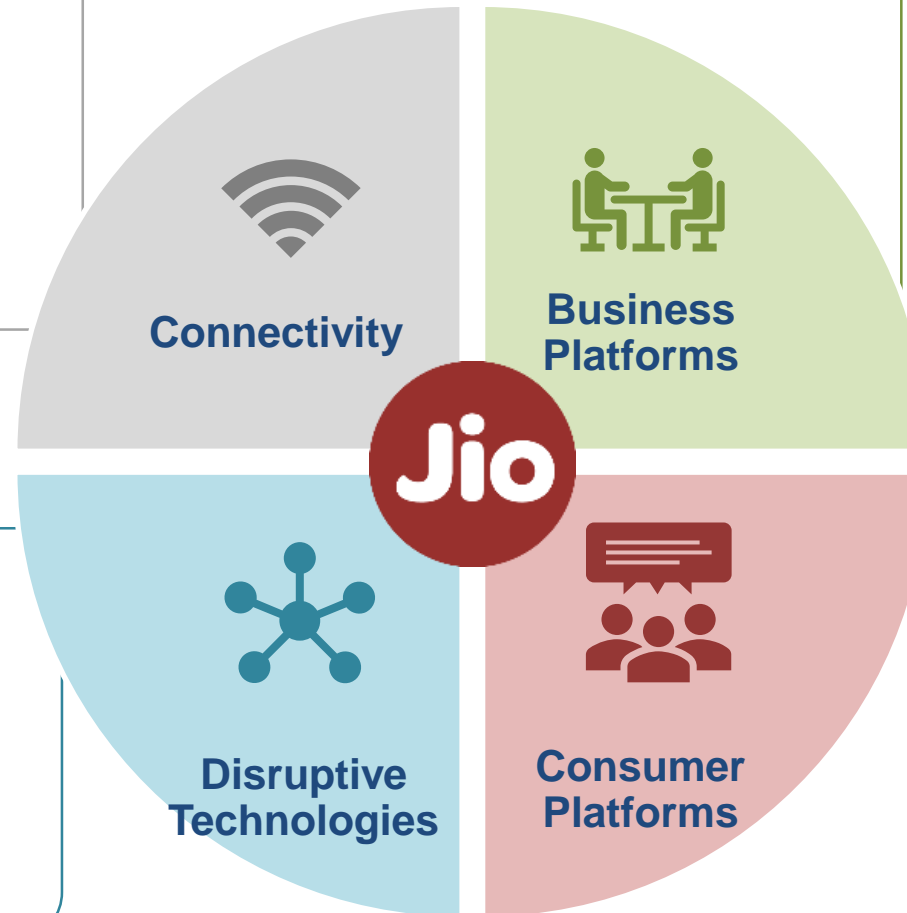
NAYE INDIA KA NAYA JOSH

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Digital Services

- Pan India 4G-LTE network
- Wireline services in 1,600+ cities across Homes and Enterprises
- Fixed Mobile Convergence
- 5G upgrade with home-grown technology



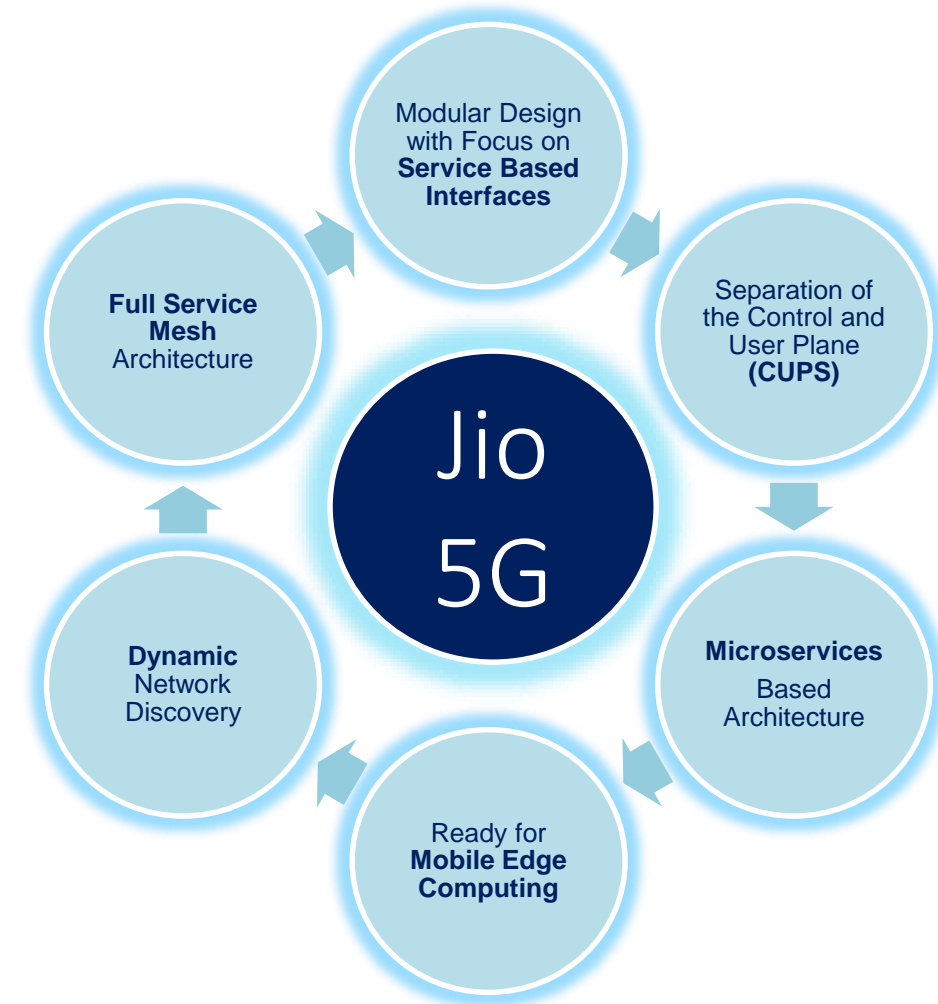
- AI/ ML, Automation
- Cloud, Productivity, Security Solutions
- Natural Language Processing
- Blockchain
- Edge Compute
- Mixed Reality ...

- Telco in a box: full stack OSS/BSS, 5G stack
- Vertical focused Managed solutions
- Commerce Solutions
- Device Management capabilities
- Enterprise digital services

- High-value, personalized, disruptive solutions at affordable prices
- Services in Media, Commerce, Financial Services, Health, IoT...
- Personalized content in easily discoverable format with intuitive UI

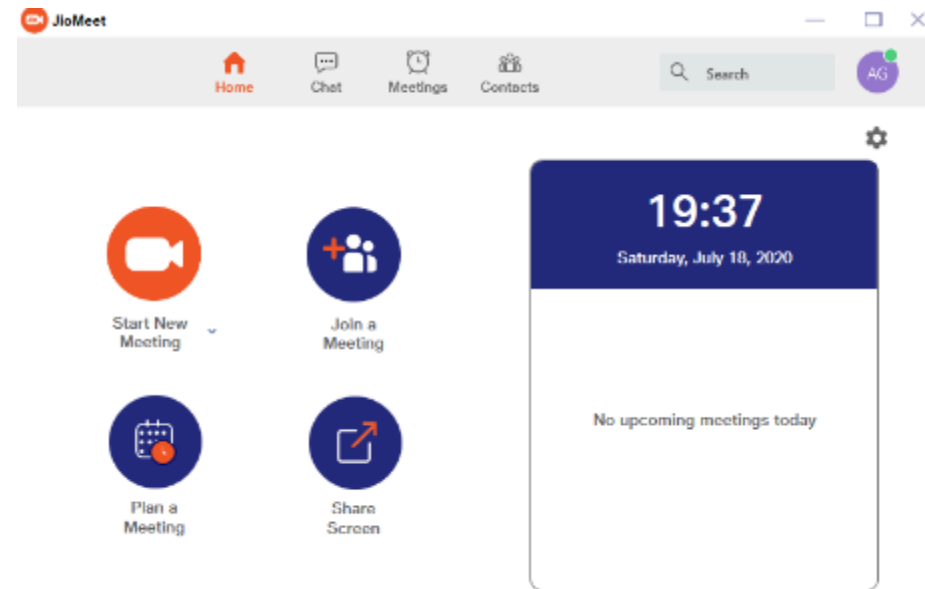
Full-stack Products, Platforms and Services for multiple ecosystems

- **End to End Suite of 5G Technology** which is “Made in India” and covers Radio Network and Core Network
- **Complete ownership of both Software and Hardware Design IPR** by Jio Platforms Limited
- **Carrier Grade and Hyper Scale Products** for large deployments – **fully tested** on a cloud native and public cloud infrastructure
- **IP Multimedia Sub-system components** of the 5G stack **already live** on Jio network
- **Field trials planned** as soon as spectrum is made available with several use cases

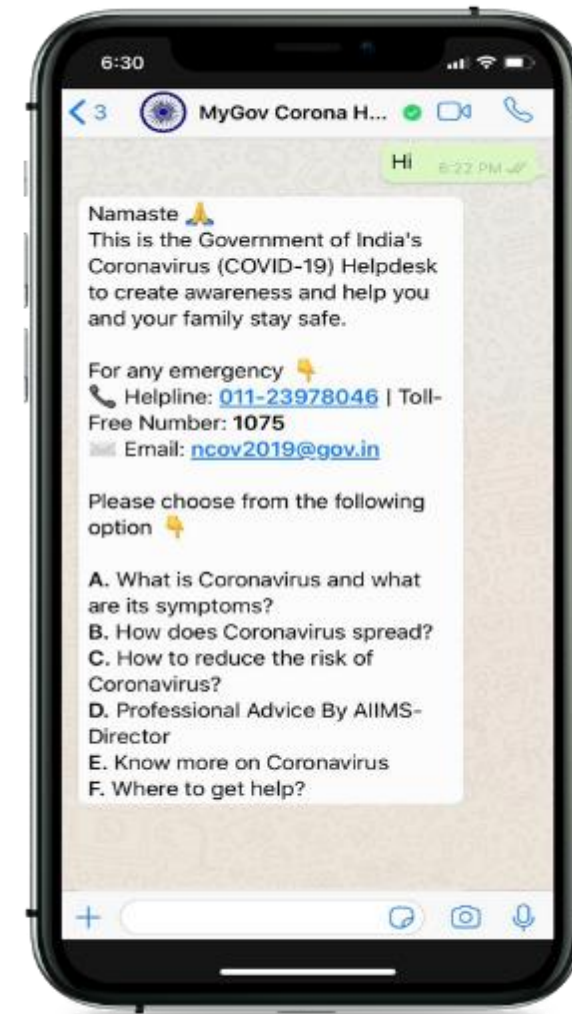


Augmenting Jio's future proof network

- Supports **end-to-end encryption** – credentials, signaling, voice, video and content flows
- **Unlimited participants and session time** across all category of users
- **Cloud ready architecture, integrated with enterprise domains** for secure video/ audio conferencing
- Demonstrates **Jio's agility in product development** minimizing time to market for a concept
- Strength of the solution evident from **300K+ attendees during 43rd RIL virtual AGM**

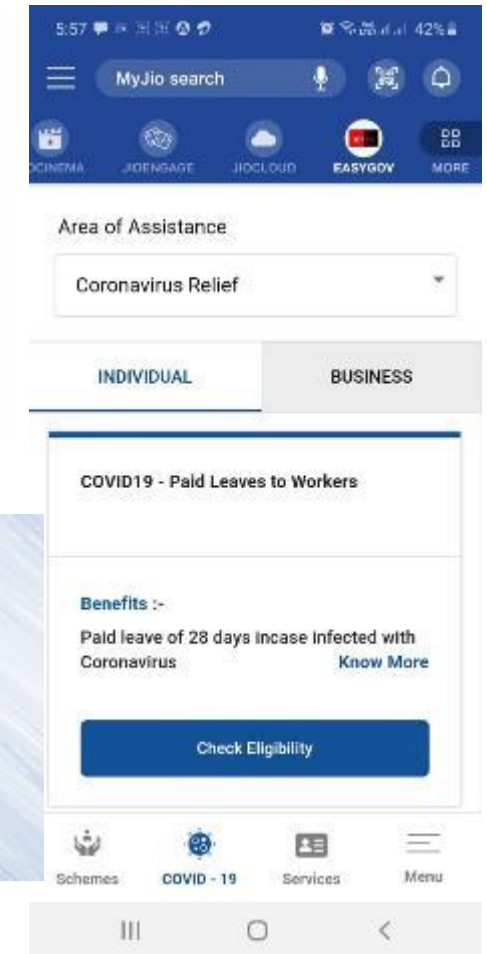


- Haptik is an **AI assistant platform**, using natural language technology to service customers
- **MyGov Corona Helpdesk** is the Indian government's official WhatsApp chatbot helpline to address FAQs on Covid-19
- **Over 30 million citizens have used it** in the last 3 months; it has also received 2 awards at CogX AI Summit London
- **MyJio Virtual Assistant powered by Haptik** has handled 5 million+ conversations and resolved 1.8 million queries for Jio users during Covid



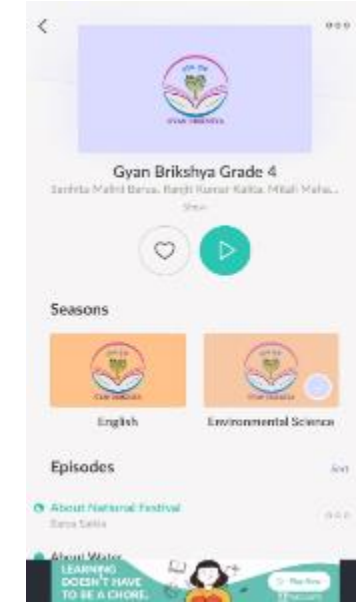
Initiative to create world's most popular chatbot

- Digital experience for **350 Central & State Government Welfare Schemes**
- Spreading **awareness about PM Garib Kalyan Yojana** (Gol Corona virus relief Scheme)
- **14 million eligibility checks for Atmanirbhar Bharat Scheme** and other schemes for migrant labour and farmers
- **G2C Services** like PAN Card, Caste Certificate, Income Certificate
- Enabled on **MyJio and JioPhone**



Platform for transforming welfare design, discovery and delivery

Jio Enables e-Learning On Its Digital Platforms



- Jio has launched **65 Educational channels** on JioTV across national and state specific content in collaboration with **MoHRD, NCERT and Seven State Governments**
- Education related **podcasts across 1,100 titles** being streamed on JioSaavn
- Jio Set-top box provides access to **21 education related applications** with diverse content

Enabling the education ecosystem in India

- **Standardized designs, end-to-end automation tools and trained feet on street**
 - Capacity set up for faster rollout post Covid
 - Street level tracking and visualization tools to monitor progress
 - In-house device engineering
- **Zero touch provisioning** to enable customer delivery within 4 hours
- **Best in class digital customer experience** through MyJio self-care
- Integration of **Connectivity, Media & Entertainment, Home IoT, Smart Home Solutions** to be the key differentiators
- **Increasing homes passed** to address pent up demand

Rollout designed for speed, efficiency and large scale

1 Jio Platforms has raised ₹ 152,056 crores across thirteen investors

- Reliance Industries to hold **66.48% equity stake** on fully diluted basis
- Rs 22,981 crores to be retained in JPL

2 Net customer addition of 9.9 million during the quarter despite Covid related national lockdown

- Gross wireless addition of 15.1 million during the quarter
- **Wireless data traffic up 30% YoY** to 14.2 Exabytes

3 Strong ARPU uplift to Rs 140 along with lowest industry churn reinforces Jio's preferred positioning

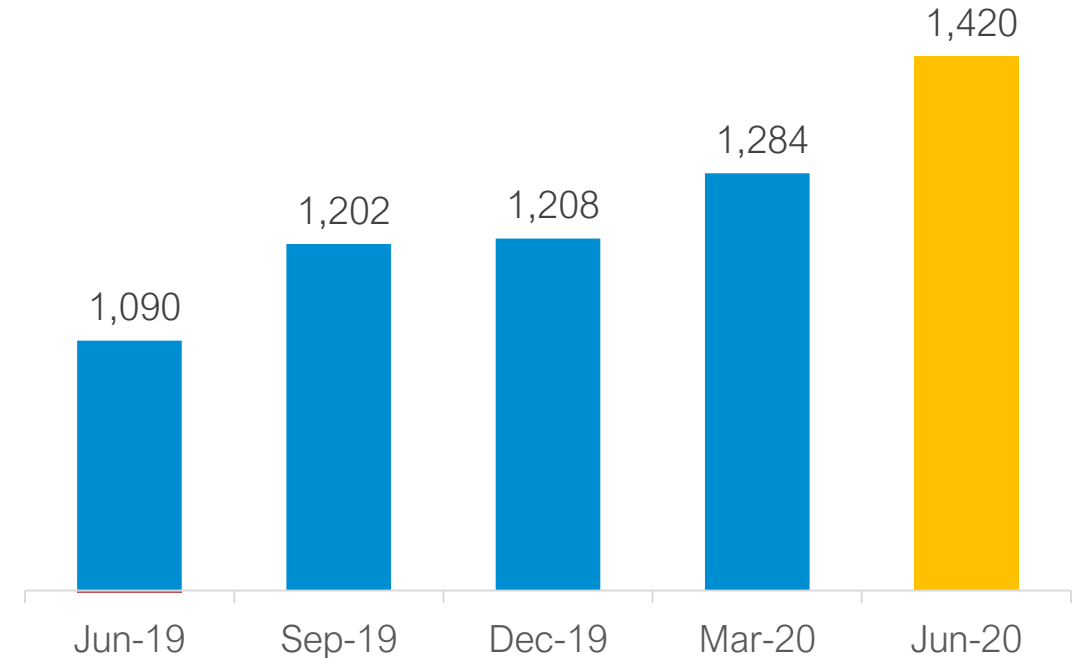
4 Robust financial performance with industry leading revenue and EBITDA growth

- EBITDA margins of RJIL improved to 44.0%; **EBITDA up 55% YoY to Rs 7,281 crore**

Landmark achievements and strong financial performance in difficult macro

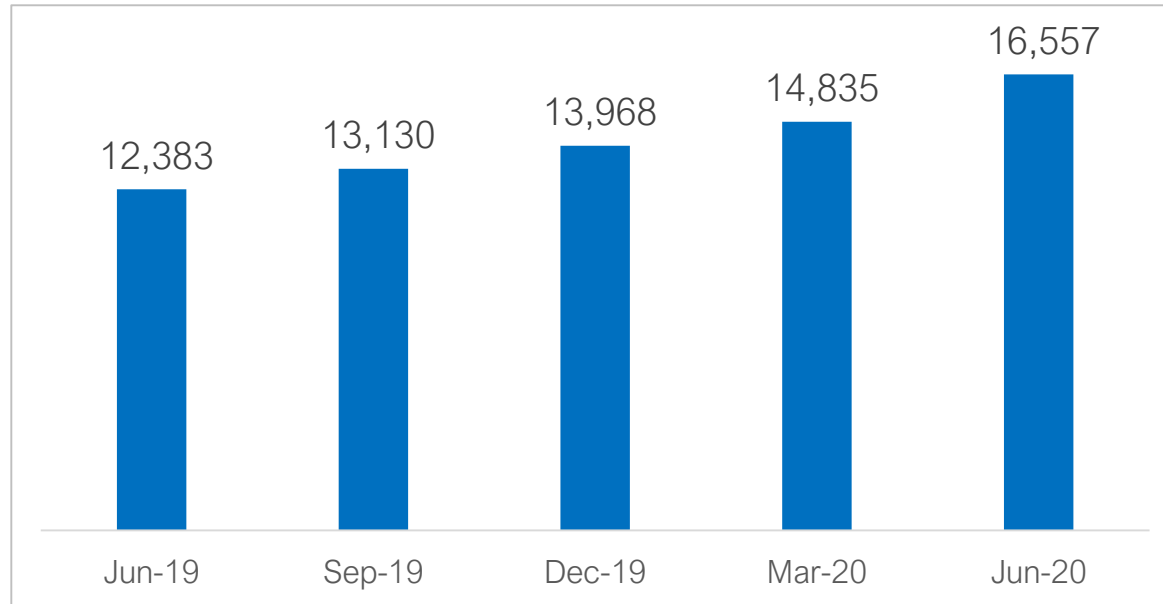
- **Per capita wireless data usage increased** to 12.1GB per subscriber per month
- Driven by lockdown related **work from home, learn from home** and **health from home**
- **Primary use cases** include media & entertainment, video conferencing, social media, online commerce → strong traction across Jio platforms
- **JioFiber usage levels increased significantly** with strong demand for new connections

Quarterly Wireless Data Traffic (cr GBs)

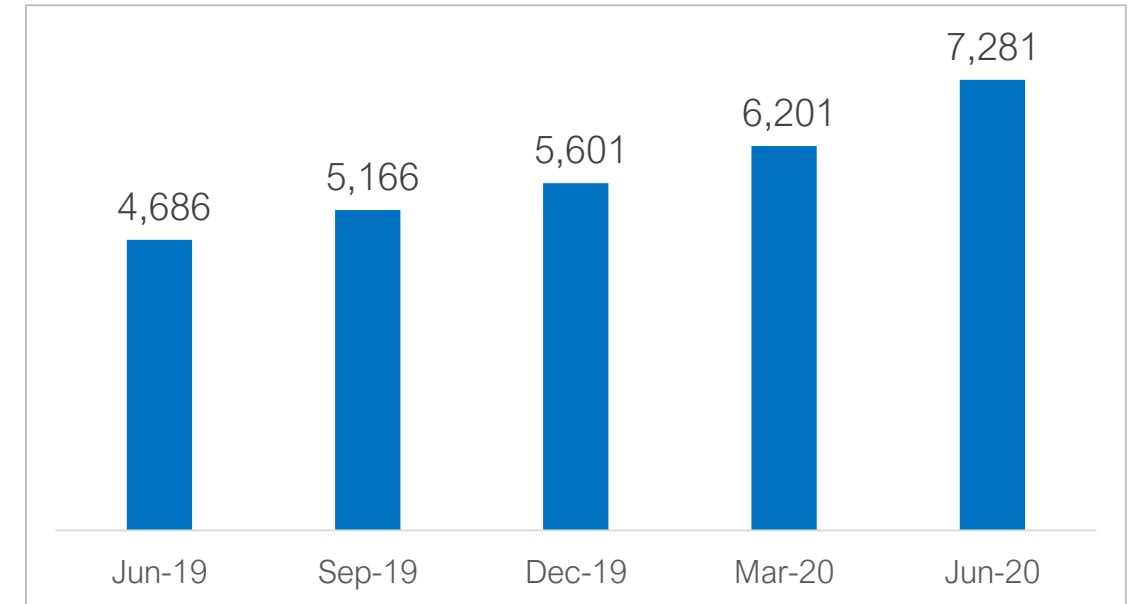


Jio's value offerings across mobility and homes is driver of massive customer engagement

Operating Revenue (in Rs crore)



EBITDA (in Rs crore)

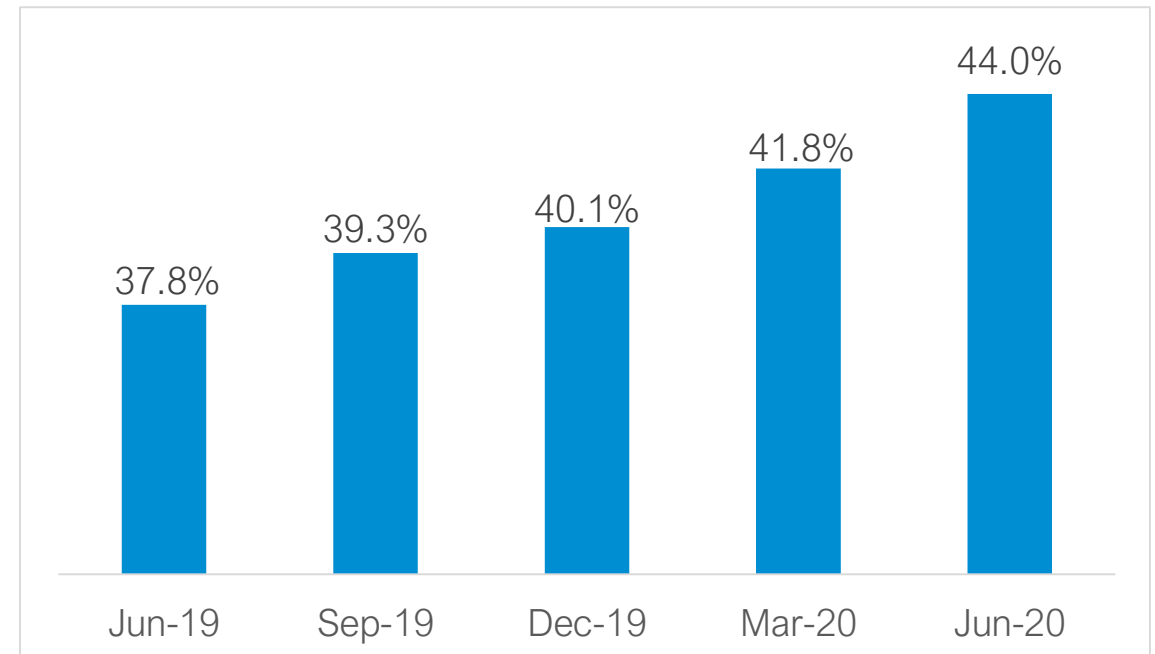


- **33.7% YoY Revenue and 55.4% YoY EBITDA growth** despite tough macro environment underlines strong demand for Jio's high-quality, value for money offering
- **Operating leverage** and **tech driven cost efficiencies** reflected in margin expansion

Primed for sustained revenue growth and improving profitability

- Investment in **future ready network and industry leading capacity** reaping benefits
- **Automation tools and AI / ML** across network and operations drive efficiencies
- **Tight control and innovation in sales channel** and overheads
- **Innovation in product and service offerings** to customers enhances monetization opportunities

EBITDA Margins (%) over the past few quarters



Margins should improve further with increasing scale across digital, wireless and wireline

Key KPIs	1Q' 20-21	1Q' 19-20
Total Customer base (million)	398.3	331.3
Net customer addition (million)	9.9	24.5
ARPU (Rs/ month)	140.3	129.4
Wireless Data Consumption (crore GB)	1,420	1,090
Per Capita Wireless Data Consumption (GB/ month)	12.1	11.4
Voice on Network (crore minutes per day)	977	864
Per Capita Voice Consumption (minutes/ month)	756	821

- Net customer addition at 9.9 million during the quarter despite Covid impact
- Blended ARPU up 8.4% YoY as migration to higher tariff plans takes effect
- Per capita wireless usage healthy at 12.1 GB and 756 mins per month
- 30.2% YoY increase in wireless data traffic as work and learn from home gathers pace during lockdown

Maintaining industry leading operating metrics

Particular	RJIL Standalone	
	1Q' 20-21	1Q' 19-20
Gross Revenue *	19,513	14,593
Operating Revenue	16,557	12,383
EBITDA	7,281	4,686
EBITDA margin	44.0%	37.8%
D&A	2,738	1,657
EBIT	4,543	3,029
Finance Costs	1,168	1,660
Profit Before Tax	3,375	1,369
Net Profit	2,520	891

*Gross Revenue is value of Services Standalone Results figures in Rs crore, unless otherwise stated

- Revenue growth led by continued subscriber momentum and impact of tariff hike
- EBITDA margin continues to improve with operating leverage and cost efficiencies
- Net profit growth of 183% YoY

Particular	JPL Cons.
	1Q' 20-21
Gross Revenue *	20,277
Operating Revenue	17,254
EBITDA	7,332
EBITDA margin	42.5%
D&A	2,776
EBIT	4,556
Finance Costs	1,170
Profit Before Tax	3,386
Net Profit	2,520

*Gross Revenue is value of Services figures in Rs crore, unless otherwise stated

Strong financial performance despite tough macro

Reliance Retail

- Store functioning and digital commerce fulfilment severely impacted by lockdown and restrictions
 - 50% stores fully shut through quarter, 29% partially operated
 - Consumer Electronics and Fashion & Lifestyle business suspended in April and partially in May / June
 - Grocery stores continued operations with limitations and logistical challenges
- Operations across the network including supply chain disrupted by sporadic changes in regulations
- Overall footfalls for the quarter were down -57% YoY (June: -39% YoY), even in Grocery stores

Stores Non-Operational During the Quarter

Store Concepts	Apr	May	June	Overall
Consumer Electronics	90%	45%	20%	52%
Fashion & Lifestyle	100%	76%	37%	65%
Grocery	4%	3%	2%	3%
Total	79%	51%	24%	50%

Digital commerce and omni-channel helps us manage revenues

- 21% growth across fully operational businesses of Grocery and Connectivity
 - Grocery grew 5% YoY despite operational constraints; Connectivity up 30% YoY led by continued momentum on Jio
- Store closures in Electronics + Fashion & Lifestyle impacts overall growth; further drag from device unavailability
- Given the operating context, overall Gross Revenues fell by 17% YoY, though performance well ahead of market
- Despite the challenges, business delivered a positive EBITDA of Rs 1,083 crore (although lower by 47% YoY)
 - Impact alleviated by cost savings and redeployment of resources to scale up digital commerce
- Opened 69 new stores and SIS sections; >250 stores could not be commissioned due to prevailing situation
- Bringing New Commerce to life (online X offline) – JioMart launch, Ajo ramp up, reliancedigital activation

Significant progress on priorities around digital commerce, omni-channel capabilities and portfolio adaptation

In ₹ Crore

Parameter	1Q FY21	1Q FY20	% Growth
Gross Revenue	31,633	38,216	-17%
Net Revenue	28,197	34,237	-18%
EBITDA	1,083	2,060	-47%
<i>EBITDA Margin on Net Revenue (%)</i>	3.8%	6.0%	-220 bps

- Gross margin improvement across all key segments in view of better realizations (fuller price, higher bill values)
- Cost management initiatives lead to lower fixed costs, helping cushion impact of lower profits from lower sales
- Overall margin delivery particularly impacted by drop from profitable categories (Fashion & Lifestyle)

Resilient profit delivery in a challenging operating context

Revenue Performance

In Rs Crores

Consumption Basket	1Q FY21	% Mix	Change YoY	% Growth YoY	Footfall drop due to Lockdown
Consumer Electronics	3,243	10%	-7,375	-69%	-65%*
Fashion & Lifestyle	939	3%	-2,282	-71%	-90%
Grocery	8,027	25%	394	5%	-45%
Connectivity	16,939	54%	3,942	30%	-
Petro Retail	2,485	8%	-1,262	-34%	-
Total	31,633	100%	-6,583	-17%	-57%

Operational businesses of Grocery and Connectivity leading the way

Key Takeaways – Consumer Electronics



- Broad based growth across categories upon reopening
 - Quick response to needs on Work from Home essentials & appliances
 - Laptops, tablets and productivity devices up 2.5x
 - Dishwashers, appliances, gaming & tech accessories doubled
- Rapid scale up of omni-channel capabilities
 - Activated www.reliancedigital.in; # of digital bills up 11x
 - Enabled fulfilment from store inventory
 - Unmatched delivery service proposition - 70% delivered <6 hours
- Leveraged vendor relationships to secure product availability
- Drag from unavailability of devices due to the COVID disruption

Green shoots in June post reopening led by pent up demand



Apparel & Footwear

- Leveraging AJIO for driving Trends' revenues through online channel
- 80% of Trends stores and DCs omni enabled (vs 30% pre-COVID)
- Alternative modes of selling – Trends on wheels, community
- Introduced 'Work from Home', 'At Home Essentials' and Athleisure portfolio

Jewellery

- Gold Coin booking on Ajo during 'Akshaya Tritiya'
- Strong rebound in June post store reopening

Luxury & Premium Brands

- Pioneering 'Distance Selling' across 38 cities
- Tele-calling, WhatsApp and Video Walkthroughs to drive sales

Omni-channel and alternative options activated to drive revenue



- Leveraged offline stores and inventory for last mile fulfilment
 - Trends' share doubles
- Expanded portfolio across brands and categories
 - Brands listing up 85% YoY; Marketplace further expanded
 - Watches category launched
- Build capacity to handle scale up of orders and deliver service within SLAs
 - Shipment handling capacity scaled up 5X across stores and DCs
- Impactful marketing, event activation and promotional offers
 - Stepped up events that saw strong traction

More than doubled the business with new record highs



- Sustained performance well ahead of the market*
- Lower footfalls offset by higher bill values since lockdown
- Stores open with restrictions on operations and portfolio to be sold
- Growth led by essentials (staples) and processed foods
- Served customers through multiple options in addition to stores
 - Stores 'on Wheels', serving over 3,000 societies
 - Orders through online / telephone / WhatsApp / NetMeds
- JioMart launch accelerated with rapid capacity build up of home delivery
- Worked closely with vendors and farmers to secure availability

Building digital commerce capability to supplement offline store strength

JioMart.com
A New World of Online Grocery Shopping

Incredibly
Low Prices on all Grocery Items



INDIA'S LARGEST HYPERLOCAL SOLUTION

200 cities | 3,500 pin codes | 10,000+ items | Fresh produce | D+2 delivery service

FREE HOME DELIVERY
NO MINIMUM ORDER

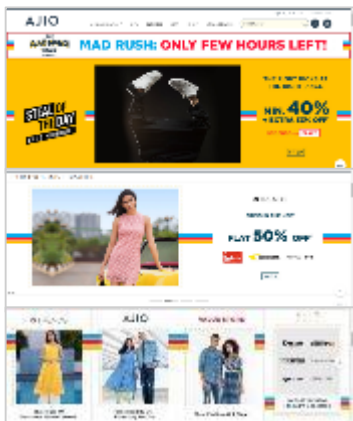


- 1 Enhancing **safety & hygiene standards**
- 2 Strengthening **Digital Commerce and Omnichannel** capabilities
- 3 Accelerating roll-out of **Jio Mart New Commerce**
- 4 Bolstering supply chain/fulfilment capacity to handle **home delivery**
- 5 Developing **Own Brands portfolio** in keeping with emerging trends

Steady and significant progress on strategic priorities

- Implemented comprehensive SOP and guidelines
 - For Employees, Customers, Specific Service Areas, Roles
- Seal of Safety implemented across stores to reassure customers
- Mandatory use of PPEs for those involved in contact operations
- Active interventions on prophylactics, antigen testing, medical camps





Consumer Electronics

- Activated reliancedigital.in, refreshed apps
- Linked stores to digital platform for fulfilment
- Ready for launch on JioMart in Q2

Fashion & Lifestyle

- AJIO ramped up; increase in omni-enabled stores across Trends network
- Jewels listed on AJIO, digital platform (reliancejewels.net) launched in July
- Apparel and footwear launch on JioMart in Q2

Grocery

- Launch across 200 cities and rapid scale up; iOS & Android apps in July
- Hyperlocal offline store based fulfilment model established

3 Accelerating rollout of JioMart New Commerce

- Operational issues addressed to ensure seamless experience and service delivery
- Customer activation initiated – app downloads and daily orders scaling up
- Strong technology backbone – WhatsApp Care chatbot, voice ordering, multilingual support
- Developing marketplace and subscription models; expansion of categories underway
- Kirana expansion of cities currently in progress with rapid increase in kiranas onboarded



- Fulfilment capacity stepped up for home delivery orders; being further augmented
- Supply chain design completed for 200 cities; infrastructure ramp up from Q2
- Conversion of Markets stores into fulfilment centers
- Rapid expansion of Smart Points planned
- Expanding partnership with farmers/FPOs for direct sourcing of fresh produce and staples



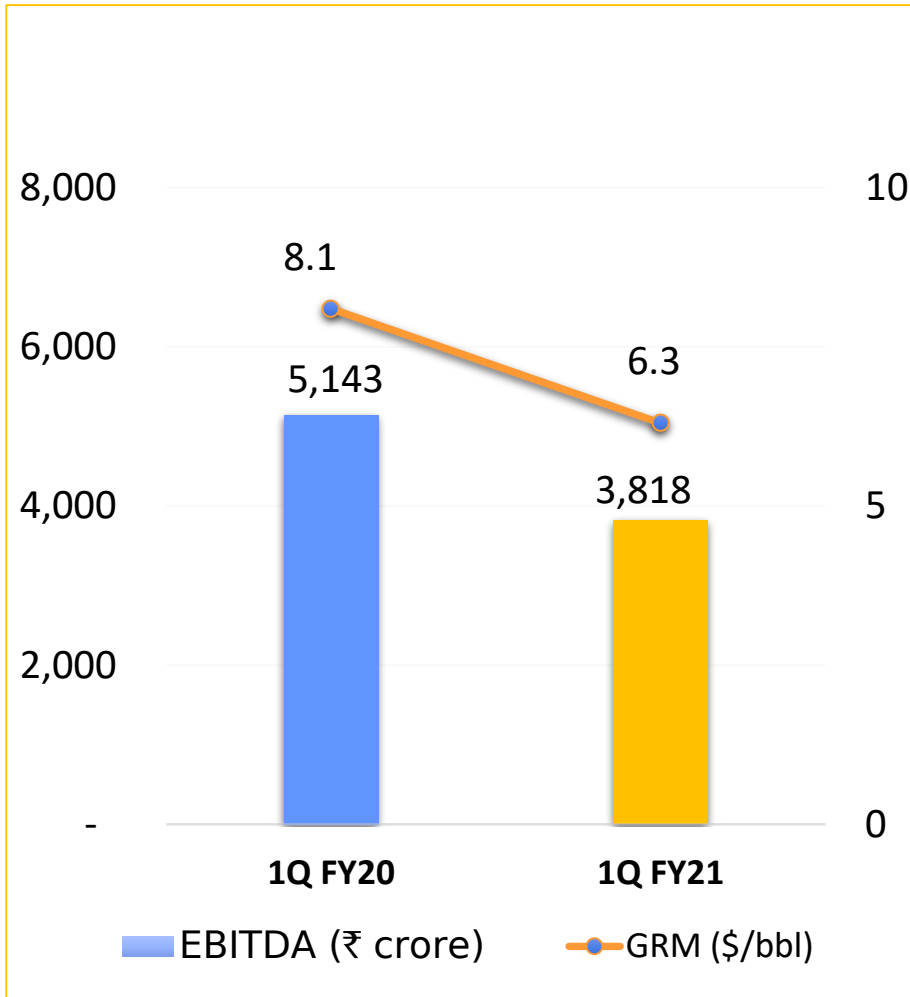


- Fashion portfolio curation based on occasions/themes; extending brands to new categories
- Introduced SITRA approved PPE suits and protective wear
- Developing fashionable safety/protection gear
- Safety & hygiene kits launched; range extension to sanitizers, cleaners and Suraksha packs
- Further brand development in progress for on-trend/emerging categories

- Overall 1Q FY21 performance resilient considering the adverse operating environment
- Grocery continued to rise to the occasion and serve customer needs through multiple options
- Decisive actions are being take to adapt and strengthen operating models/capabilities for a post COVID world
- Focus on reopening (as locally permitted) and normalizing operations -
 - Digital commerce activity to scale up further
 - Offline expansion and supply chain infrastructure ramp up to resume
 - Partnerships with kiranas/merchants, vendors and farmer ecosystem to be accelerated

Business models stress tested and made fit for purpose in new context

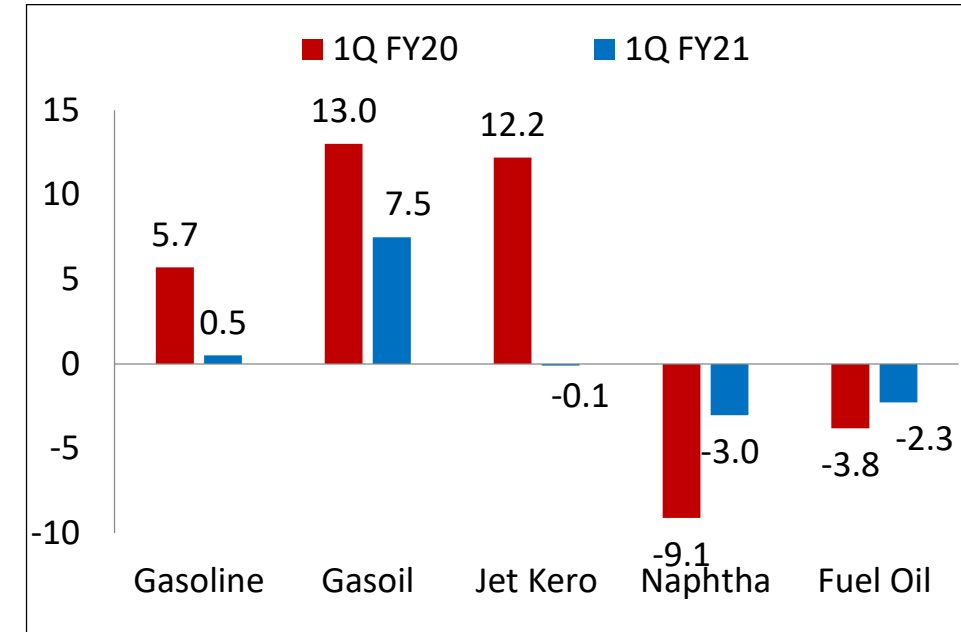
O2C – Refining & Marketing



- Performance impacted by challenging operating environment
 - Singapore complex margins at \$ -0.9/bbl, lowest in two decades
- RIL premium over Singapore margin at \$ 7.2/bbl
- Crude throughput at 16.6 MMT, down 5.1% YoY
- Optimized crude basket cost by sourcing highest number of competitive feedstock in a single quarter
- Achieved unique distinction of processing total 200 different crudes and SRFOs
- SEZ Refinery and Petrochemicals has won the “GLOBAL SAFETY SUMMIT (GSS) 2020 National Level Safety Award ”

Sustained profitability through high utilization, cost optimisation and flexible product placement

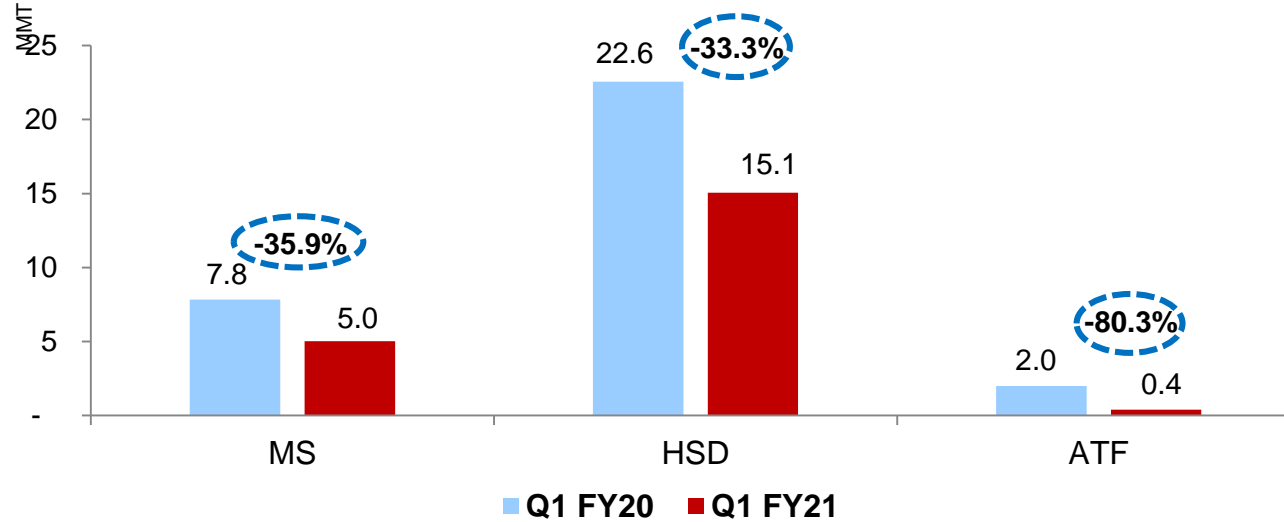
- Global oil demand fell by 25-30 mn bbls/day during Apr'20
- Headwinds from lower product cracks, narrow crude differential
 - Gasoil, gasoline cracks weakened as lockdowns impacted demand
 - Jet-kero cracks under pressure with travel ban across the globe
 - Naphtha cracks higher with improved cracking economics
 - AL-AH differential at \$ 0.4/bbl vs. \$ 1.8/bbl in 1Q FY20
- Crude market tight on stronger-than-expected demand recovery and high OPEC+ compliance to production cuts



- Brent crude price recovered from \$ 15/bbl to \$ 42/bbl through the quarter
- Brent Average at \$29.2/bbl vs. \$68.8/bbl in 1Q FY20, down 57.6% YoY

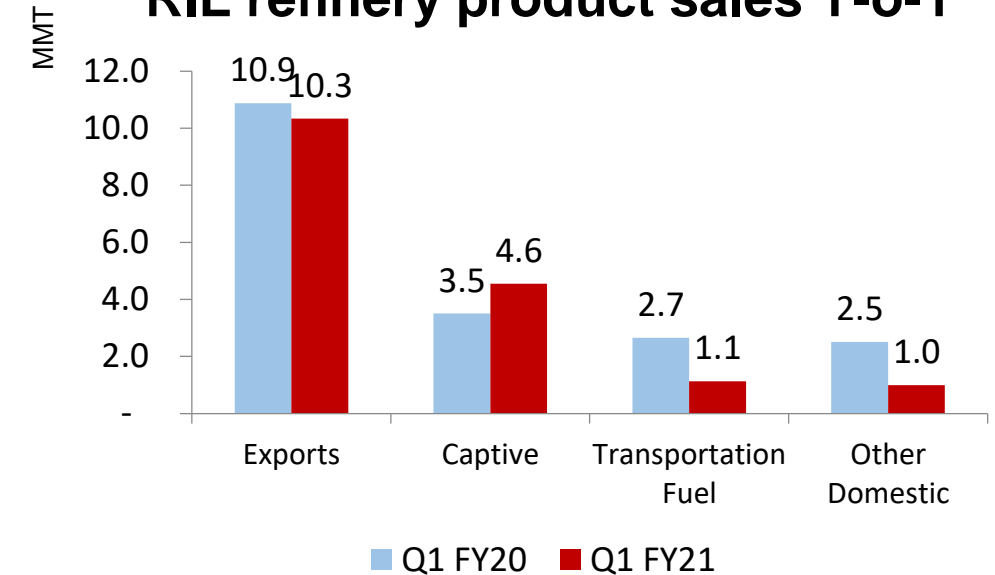
Cracks face pressure due to COVID-19 response measures by various countries

Domestic Demand Y-o-Y



- India oil product demand fell 25.8% in 1Q FY21
 - Restrictions in movement of vehicular traffic leading to fall in MS/HSD demand
 - Domestic and international air travel remained largely suspended

RIL refinery product sales Y-o-Y



- Higher internal consumption of feed-streams
- Retail / bulk sales impacted by lockdown

COVID 19 induced lockdowns led to lower transportation and Jet fuel demand in India

- Volume recovery through the quarter – June throughput per outlet at 306 KLPM, up 2.25x of April level
 - Achieved >70% of HSD/MS volumes of previous quarter due to strategic presence and value proposition
- With presence at >800 locations and focus on niche segments, e-Commerce grew at 85% YoY
- In spite of low industrial activity, HSD sales to non-railways sector achieved >80% of previous quarter volumes

Reliance BP Mobility Limited

- Fuel-retailing JV between RIL and BP operationalized
- JV to operate existing network of Fuel Retail outlets and delivery of HSD through e-Commerce channels

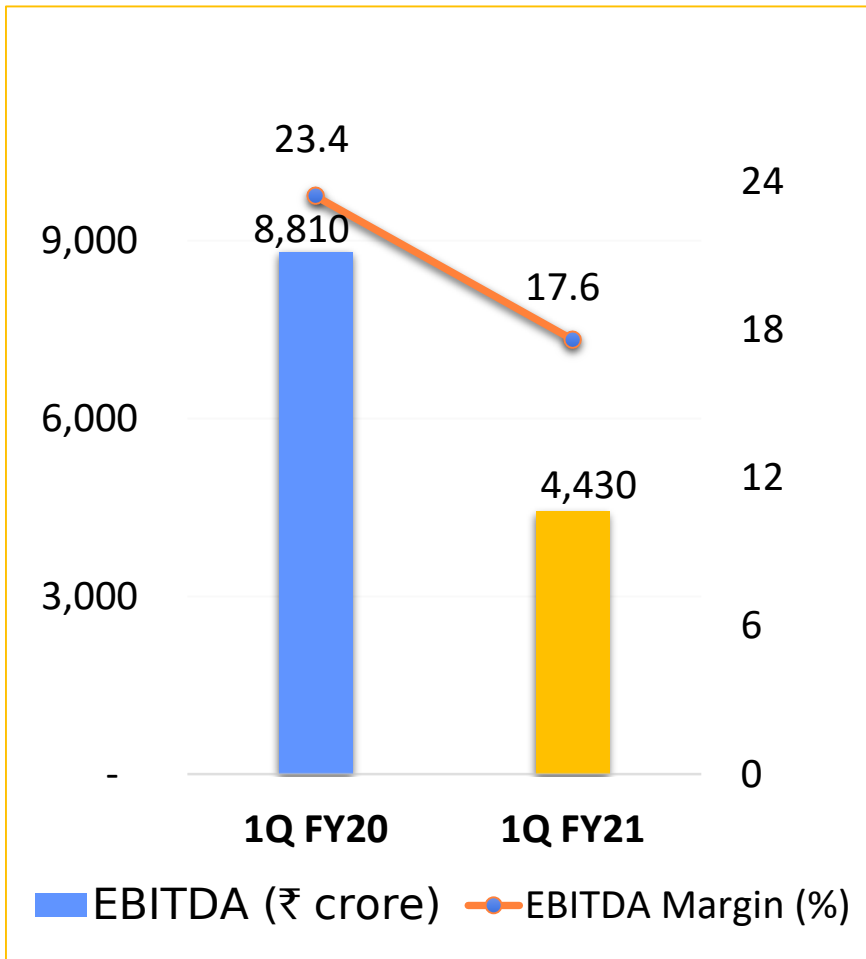


Jio-bp to help meet India's fast growing demand for energy and mobility

- Global demand recovery to remain capped in the near-term
 - High inventory and historic demand contraction key concerns
- Demand recovery in China and India, consumption expected to reach near normal levels
 - Jet fuel demand expected to remain subdued in the near-term
- China likely to export more with increase in refinery throughput
- RIL to focus on maximizing throughput
 - Advantageous cost position and deep petrochemical integration
 - Expand domestic fuel marketing

Near-term outlook challenging; Opening up of economies to drive recovery

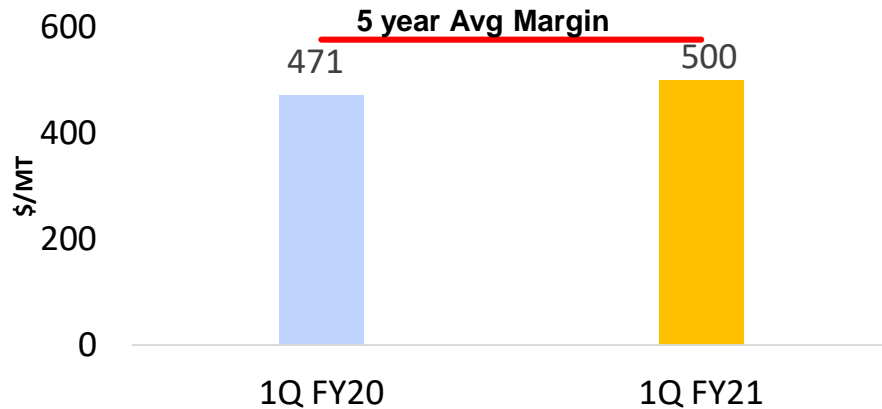
O2C - Petrochemicals



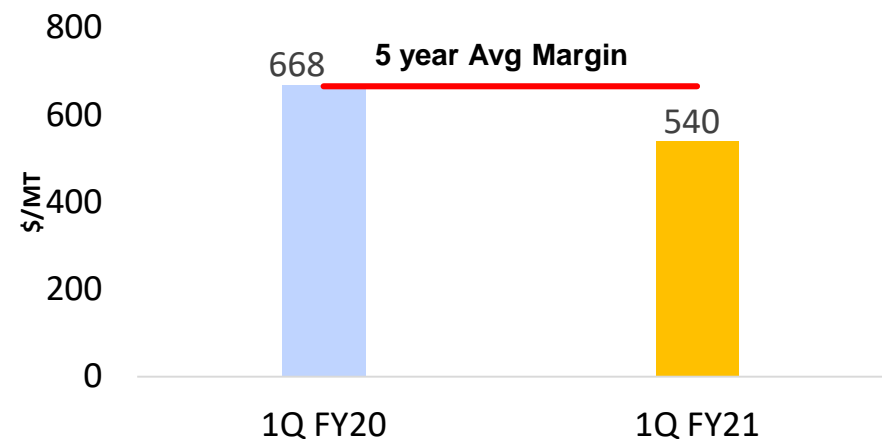
- Sustained production despite operational challenges amidst Covid
 - Production volumes at 8.9 MMT, marginally up on YoY
- Agile operations allowed flex in business model, compensating domestic slowdown by boosting exports
 - From 20%/80% (exports/domestic) to 80%/20% in ~10 days
- Weak demand and lower export realization impacted performance
 - Partially offset by integration and cost optimization initiatives
- Adapted product mix to cater to demand from essential sectors

High utilization and product placement partially mitigated challenging environment

Polymer Chain Margin



Polyester Chain Margin



- Naphtha cracking economics improved vis-a-vis gas crackers
- Integrated polyester chain margins declined sharply on YoY basis, with weak fiber intermediate margins
- While headline margins for Polymers were positive, performance impacted due to:
 - Weak demand in domestic markets
 - Higher share of exports sales resulting in lower margins than regional benchmarks
 - Lower volumes in key polyester products

Lower domestic demand impacted overall segment performance

- Feedstock price volatility, demand destruction and operational challenges disrupted industry globally
- Global cracker rates lower (~82.7%) with weak demand, scheduled turnarounds in NEA and Middle East
 - Multi-year low Naphtha prices favored Naphtha cracking economics
- China consumption recovered in late Apr - May'20
 - PP and PE China demand increased by ~6%, ~2.5% respectively in first five months of CY20
- Domestic petrochemical demand remained weak
 - Demand from consumer discretionary sectors like automobile, durables led weakness
 - Healthy demand from key essential sectors like Hygiene & Medical, Food & Beverage Packaging, Milk Packaging and Agri

Recovery in consumption to lead demand growth

Domestic Operating Environment – How RIL operated...

➤ Agile Operations

- RIL operated plants at near full capacity, even as industry lowered operating rates and even shut down plants completely

➤ Safety First

- Operated plants with utmost safety and care of employees and their family, while maintaining social distancing

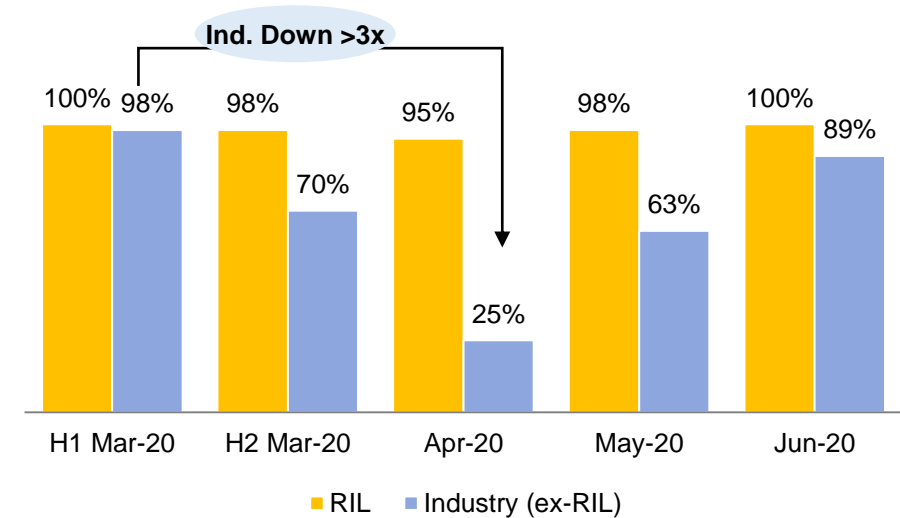
➤ Flexible Business Model

- Leveraging global reach and deep customer connect, RIL swiftly shifted towards higher exports

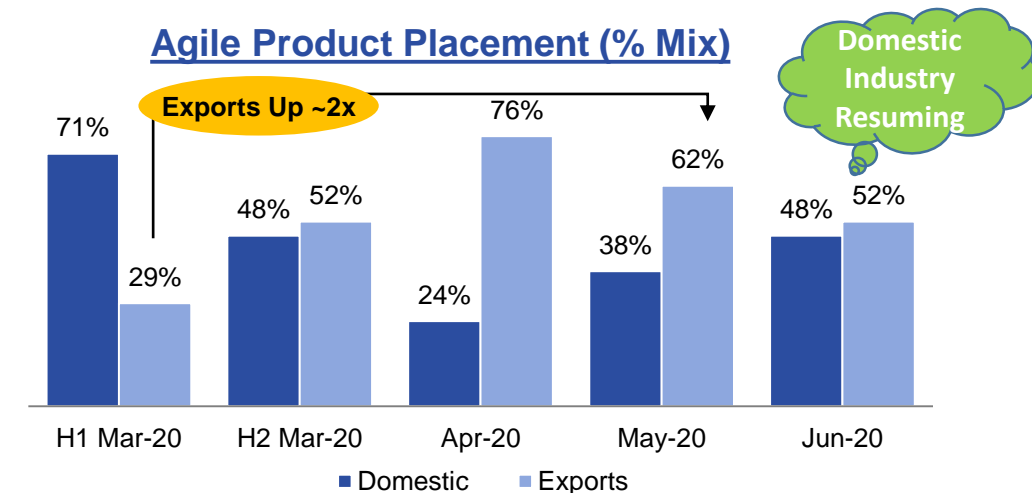
➤ Nimble Supply Chain

- Rapidly switched to multimodal logistics within a week of lockdown - Quadrupled multimodal dispatches in April-May

O2C Cracker vs. Domestic Industry OR (%)



Agile Product Placement (% Mix)



Superior product placement capabilities and safe operations across sites

Polymer Chain

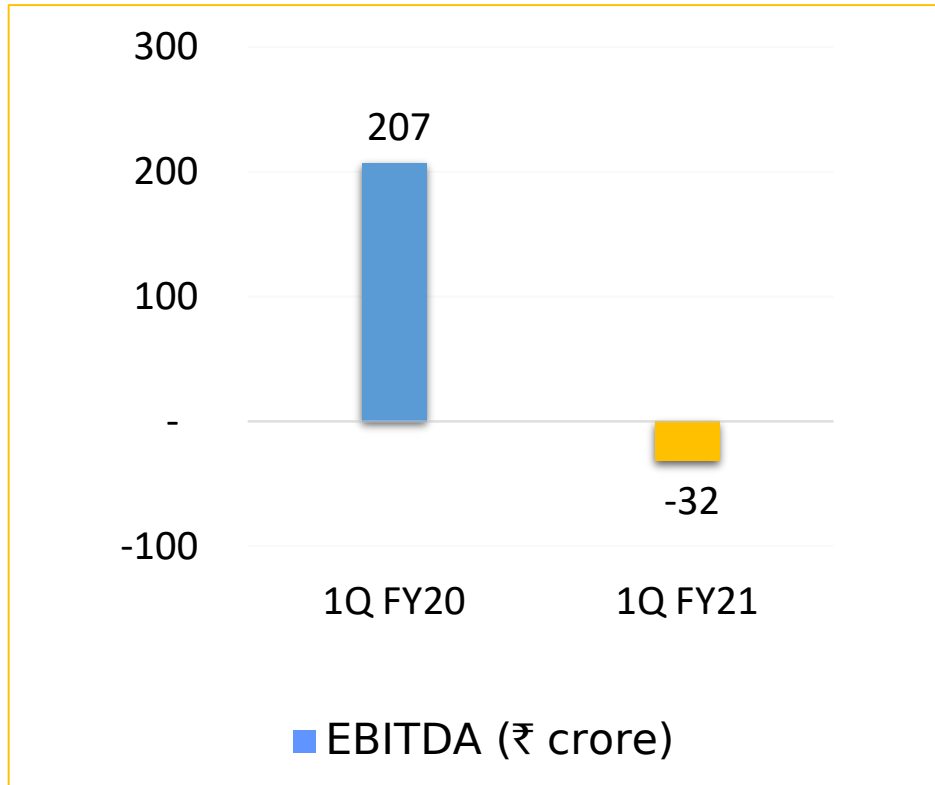
- High ethylene supply expected from newly built US terminal to NE Asia, capping margin
- PE and PP margin support from improving demand across essential sectors of health & hygiene, medical, food and milk packaging, e-commerce packaging
- Economic recovery to augment discretionary demand growth, and further support margins
- Onset of monsoon, resumption in construction activity to support PVC margins

Polyester Chain

- Markets to remain well-supplied with continuing capacity additions by Chinese players
- Textiles markets to be boosted by the demand for medical, hygiene and technical textiles
- Polyester margin likely to improve with higher operating rates and festive demand

- Strong recovery in global driving activity – now at ~20% above Jan levels
 - EU strongest – nearing 40-50% above Jan, overtaking US which is also ~35% above Jan
 - China settled at ~90% of Jan; India driving recovered +40 ppts from trough to ~60% of Jan
 - Recovery also visible in MS/HSD demand in India and US – recovered to ~90% of Jan levels
- Global air travel seeing slower U-shaped recovery - reached 50% of pre-COVID in July
 - China leading (~80% of pre-COVID), EU/US ~40-45% but India weaker at <30%
- Non-discretionary retail near normal in June
 - US, China and EU retail sales back to near normal – US clothing up >100% and electronics up >30% m/m in June; China mobile phones +19% y/y and home appliances +10% in June
 - India FMCG demand back to pre-COVID level in June

Oil & Gas



➤ **KG D6**

- Production from R Cluster expected in H2 FY21

➤ **CBM** Gas production at 3.04 BCF

- Steady Production averaging ~1 MMSCMD
- Gas Price Realization at \$ 3.7/MMBTU (GCV)

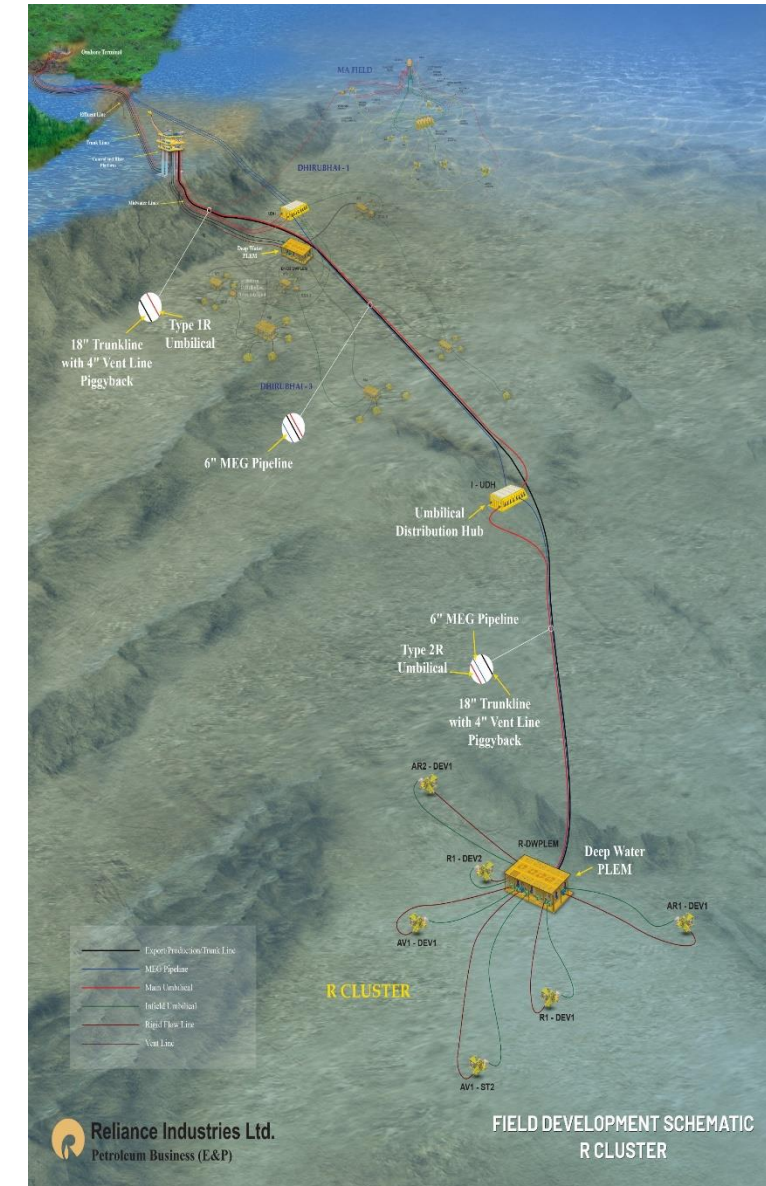
➤ **US Shale** operations (Apr-Jun'20)

- Production 25.3 BCFe, up 42% YoY
- Unit Price Realization \$ 1.59/MMBTU, down 51% YoY

Lower production and weak market conditions impacted upstream business

KG D6 – R Cluster Project Progress

- Prior to Covid-19, project was on track for commissioning by mid 2020
 - Global lockdowns/ restrictions hampering movement of critical manpower, equipment and materials
 - Consequently, project execution has extended beyond fair weather window till April
- Current Status
 - All wells and subsea installations completed
 - Balance scope includes material for platform modification works and pre-commissioning which requires mobilization of critical resources from global locations
- Despite COVID 19 pandemic related lockdown and constraints, all efforts underway to commission the project in H2 FY21



Financial Results

Consolidated EBITDA : 1Q FY21

(₹ crore)	1Q FY21	1Q FY20	Change YoY
O2C & Upstream			
R & M	3,818	5,143	-25.8%
Petrochemicals	4,430	8,810	-49.7%
Oil & Gas	-32	207	-115.5%
Sub Total	8,216	14,160	-42.0%
Consumer			
Retail	1,083	2,060	-47.4%
Digital Services	7,803	5,027	55.2%
Sub Total	8,886	7,087	25.4%
Others	4,483	3,239	38.4%
Total	21,585	24,486	-11.8%

- O2C business profitability affected by demand and margin contraction
 - High utilization, flexible product placement helped reduce the impact
- Retail operations disrupted with shutdown of electronics and F&L stores
 - Partially offset by strong Grocery growth
- Jio business benefited with strong growth in data usage and higher ARPU

Strong performance given toughest operating environment in recent past

Consolidated Financial Results : 1Q FY21

(₹ crore)	1Q FY21	1Q FY20	Change YoY
Revenue	100,929	174,087	-42.0%
EBITDA	21,585	24,486	-11.8%
Net Profit (Pre Exceptional)	8,282	10,141	-18.3%
Net Profit	13,248	10,141	30.6%

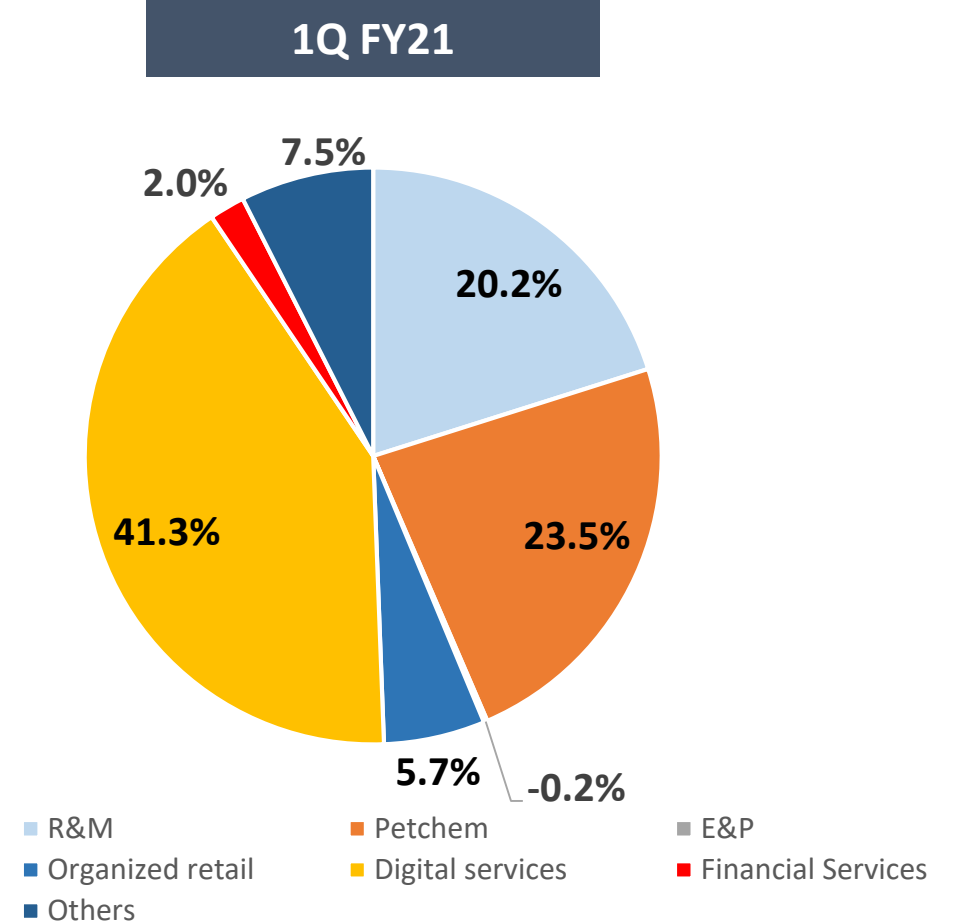
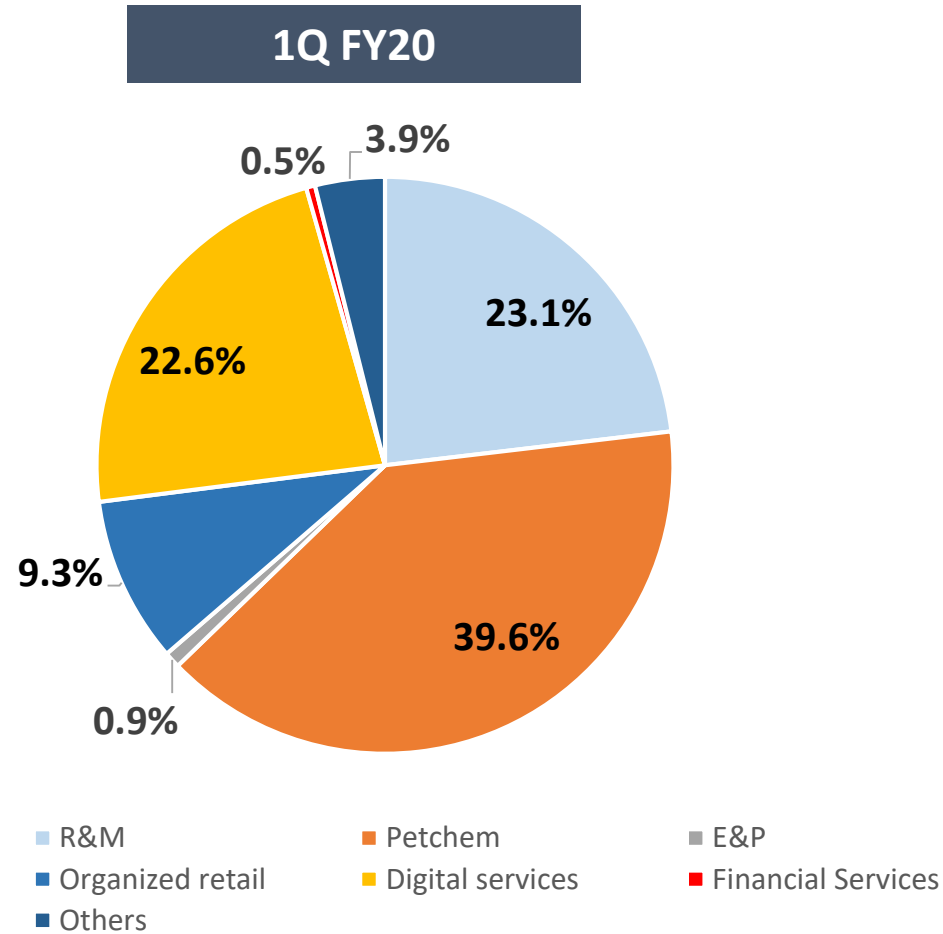
Note:

- 1Q FY21: Exceptional Gain of ₹ 4,966 crore on sale of 49% stake in fuel retail JV with BP

- Revenues down 42% YoY
 - O2C revenues declined 48.4% YoY with 57.6% fall in avg. Brent oil price
 - Retail revenues down 17.2% YoY
 - Digital Services revenue up 34.1% YoY
- Net Profit up 30.6% YoY
 - Strong Jio performance and exceptional item more than offset weak O2C and Retail segment performance

Covid headwinds for O2C and Retail; Jio's robust network provided essential support to millions

Segment EBITDA Mix



Consumer businesses contributed 47% of consolidated EBITDA (vs. 31.9% in 1Q FY20)

(in ₹ Crore)	Mar-20
Gross Debt	336,294
Cash & cash equivalent	175,259
Net Debt	161,035
Recent Fund Raise	212,809

- Significant capital raise of ₹ 2,12,809 crore in last three months
 - Rights issue of ₹ 53,124 crore
 - JPL raised ₹ 1,52,056 crore from strategic and financial investors
 - BP has paid ₹ 7,629 crore for a 49% stake in Reliance-BP fuel retailing JV
- Investment cycle completed - capex intensity reducing

Robust balance sheet and sustained cash flows to support future growth plans

Way forward . . .

- Innovation and intellectual property led technology platforms to drive Jio growth
 - Designed and developed 5G solution from scratch - ready to launch 5G services in India
 - Jio Platforms building capabilities on world-class cutting-edge technologies
- Focus on scaling-up JioMart and store openings to drive Retail growth
 - Providing convenience and a superior shopping experience to consumers
 - Widening market access and improving farm income
- O2C segment poised to benefit from demand and margin recovery
 - Cost management measures to further enhance competitiveness
- Focus on proprietary O2C technology, building new energy and new materials business

Creating technology-led platforms to offer global products and services

Growth is Life . . .