

## Annexure A

Corporate Governance Report

1. Name of Listed Entity – **Reliance Industries Limited**
2. Quarter ending: **March 31, 2017**

**I. Composition of Board of Directors**

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company | Remarks |
|---------------------------------|-------------------------|-------------------|--|---|---|----------------------|--|--|---|--|---------|
|                                 |                         |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |  |         |
| Mr.                             | Mukesh D.<br>Ambani     | DIN -<br>00001695 | Chairperson-<br>Executive  | 19-04-2014  | -   | -                    | 0  | 0  | 0   | -  | -       |
| Mr.                             | Nikhil R.<br>Meswani    | DIN -<br>00001620 | Executive  | 01-07-2013  | -   | -                    | 0  | 2  | 1   | 1. Stakeholders'<br>Relationship<br>Committee    | -       |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company                                    | Remarks |
|---------------------------------|-------------------------|-------------------|--|---|---|----------------------|--|--|---|---|---------|
|                                 |                         |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |   |         |
| Mr.                             | Hital R.<br>Meswani     | DIN-<br>00001623  | Executive  | 04-08-2015  | -   | -                    | 0  | 1  | 0   | 1. Stakeholders'<br>Relationship<br>Committee<br>2. Risk<br>Management<br>Committee | -       |
| Mr.                             | P.M.S.<br>Prasad        | DIN -<br>00012144 | Executive  | 21-08-2014  | -   | -                    | 0  | 1  | 0   | 1. Risk<br>Management<br>Committee  | -       |
| Mr.                             | Pawan<br>Kumar Kapil    | DIN -<br>02460200 | Executive  | 16-05-2013  | -   | -                    | 0  | 0  | 0   | -   | -       |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company  | Remarks   |
|---------------------------------|-------------------------|-------------------|--|---|---|----------------------|--|--|---|---|---|
|                                 |                         |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |   |   |
| Mr.                             | Mansingh L<br>Bhakta    | DIN -<br>00001963 | Non-executive-<br>Independent  | 28-03-2015  | -   | 3 years              | 1  | 0  | 0   | -   | Appointed up<br>to the date of<br>43 <sup>rd</sup> Annual<br>General<br>Meeting to be<br>held in<br>calendar year<br>2017 |
| Mr.                             | Yogendra P.<br>Trivedi  | DIN -<br>00001879 | Non-executive-<br>Independent  | 18-06-2014  | -   | 3 years              | 4  | 4  | 2   | 1. Audit Committee<br>2. Stakeholders'<br>Relationship<br>Committee<br>3. Nomination and<br>Remuneration<br>Committee | Appointed up<br>to the date of<br>43 <sup>rd</sup> Annual<br>General<br>Meeting to be<br>held in<br>calendar year<br>2017 |
| Mr.                             | Dharam Vir<br>Kapur     | DIN -<br>00001982 | Non-executive-<br>Independent  | 28-03-2015  | -   | 3 years              | 3  | 4  | 3   | 1. Nomination and<br>Remuneration<br>Committee  | Appointed up<br>to the date of<br>43 <sup>rd</sup> Annual<br>General<br>Meeting to be<br>held in<br>calendar year<br>2017 |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company | Remarks   |
|---------------------------------|-------------------------|-------------------|--|---|---|----------------------|--|--|---|--|---|
|                                 |                         |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |  |   |
| Mr.                             | Ashok Misra             | DIN -<br>00006051 | Non-executive-<br>Independent  | 18-06-2014  | -   | 3 years              | 3  | 3  | 0   | 1. Stakeholders'<br>Relationship<br>Committee    | Appointed up<br>to the date of<br>43 <sup>rd</sup> Annual<br>General<br>Meeting to be<br>held in<br>calendar year<br>2017 |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company | Remarks  |
|---------------------------------|-------------------------|-------------------|--|---|---|----------------------|--|--|---|--|--|
|                                 |                         |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |  |  |
| Mr.                             | Dipak C.<br>Jain        | DIN -<br>00228513 | Non-executive-<br>Independent  | 28-03-2015  | -   | 3 years              | 2  | 2  | 0   | -  | Appointed up<br>to the date of<br>43 <sup>rd</sup> Annual<br>General<br>Meeting to be<br>held in<br>calendar year<br>2017. |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director   | DIN & PAN       | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company                        | Remarks   |
|---------------------------------|---------------------------|-----------------|--|---|---|----------------------|--|--|---|---|---|
|                                 |                           |                 |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |   |   |
| Mr.                             | Raghunath<br>A. Mashelkar | DIN<br>00074119 | Non-executive-<br>Independent  | 28-03-2015  | -   | 3 years              | 5  | 4  | 1   | 1. Audit<br>Committee<br>2. Nomination and<br>Remuneration<br>Committee | Appointed up<br>to the date of<br>43 <sup>rd</sup> Annual<br>General<br>Meeting to be<br>held in<br>calendar year<br>2017 |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company   | Remarks   |
|---------------------------------|-------------------------|-------------------|--|---|---|----------------------|--|--|---|--|---|
|                                 |                         |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |  |   |
| Mr.                             | Adil<br>Zainulbhai      | DIN -<br>06646490 | Non-executive-<br>Independent  | 18-06-2014  | -   | 5 years              | 6  | 7  | 5   | 1. Audit Committee<br>2. Risk<br>Management<br>Committee<br>3. Nomination and<br>Remuneration<br>Committee | Appointed<br>for a period<br>of 5<br>consecutive<br>years for a<br>term up to<br>31-03-2019 |

| Title<br>(Mr./<br>Ms./<br>Mrs.) | Name of the<br>Director  | DIN & PAN         | Category<br>(Chairperson /<br>Executive /<br>Non- Executive<br>/ Independent /<br>Nominee) | Date of appointment in<br>the current term /<br>cessation |   | Tenure<br>(in years) | Number of<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>as per<br>Regulation<br>25(1) | Number of<br>memberships<br>in Audit/<br>Stakeholders<br>Relationship<br>Committee(s)<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Number of<br>post of<br>Chairperson in<br>Audit /<br>Stakeholders<br>Relationship<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>[Refer<br>Regulation<br>26(1)] | Membership in<br>Committees<br>of the<br>Company | Remarks   |
|---------------------------------|--------------------------|-------------------|--|---|---|----------------------|--|--|---|--|---|
|                                 |                          |                   |  | Date of<br>appoint-<br>ment<br>(DD-Mon-<br>YYYY)          | Date of<br>cessation<br>(DD-Mon-<br>YYYY) |                      |  |  |   |  |   |
| Mrs.                            | Nita M.<br>Ambani        | DIN -<br>03115198 | Non- executive -<br>Non-<br>independent  | 18-06-2014  | -   | -                    | 0  | 0  | 0   | -  | -   |
| Mr.                             | Raminder<br>Singh Gujral | DIN -<br>07175393 | Non-executive-<br>Independent  | 12-06-2015  | -   | 5 years              | 2  | 2  | 0   | 1. Audit Committee                               | Appointed<br>for a period<br>of 5<br>consecutive<br>years for a<br>term up to<br>11-06-2020 |

## II. Composition of Committees

| Name of Committee                       | Name of Committee members   | Category<br>(Chairperson / Executive / Non-Executive / Independent / Nominee)  | Company Remarks |
|---|---|--|-----------------|
| 1. Audit Committee                      | Mr. Yogendra P. Trivedi<br>Dr. Raghunath A. Mashelkar<br>Mr. Adil Zainulbhai<br>Mr. Raminder Singh Gujral         | Non-executive Independent - Chairman<br>Non-executive Independent - Member<br>Non-executive Independent - Member<br>Non-executive Independent – Member | -               |
| 2. Nomination & Remuneration Committee  | Mr. Adil Zainulbhai<br>Mr. Yogendra P. Trivedi<br>Dr. Dharam Vir Kapur<br>Dr. Raghunath A. Mashelkar              | Non-executive Independent - Chairman<br>Non-executive Independent - Member<br>Non-executive Independent - Member<br>Non-executive Independent - Member | -               |
| 3. Risk Management Committee            | Mr. Adil Zainulbhai<br>Mr. Hital R. Meswani<br>Mr. P.M.S. Prasad<br>Mr. Alok Agarwal<br>Mr. Srikanth Venkatachari | Non-executive Independent - Chairman<br>Executive - Member<br>Executive – Member<br>Not a director - Member<br>Not a director – Member                 | -               |
| 4. Stakeholders' Relationship Committee | Mr. Yogendra P. Trivedi<br>Mr. Nikhil R. Meswani<br>Mr. Hital R. Meswani<br>Prof. Ashok Misra                     | Non-executive Independent - Chairman<br>Executive – Member<br>Executive – Member<br>Non-executive Independent – Member                                 | -               |

## III. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive meetings (in number of days) | Company Remarks |
|---|---|--|-----------------|
| October 20, 2016                                    | January 16, 2017<br>January 24, 2017                | 87 days  | -               |

#### IV. Meeting of Committees

| Name of the Committee                | Date(s) of meeting of the committee in the previous quarter | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Maximum gap between any two consecutive meetings (in number of days) | Company Remarks |
|--------------------------------------|---|---|---|--|-----------------|
| Audit Committee                      | October 14, 2016<br>October 20, 2016                        | January 16, 2017<br>March 9, 2017                           | Required quorum of 3 members was met        | 87 days  | --              |
| Nomination & Remuneration Committee  | October 17, 2016  | January 16, 2017<br>March 27, 2017                          | Required quorum of 3 members was met        | 90 days  | --              |
| Risk Management Committee            | October 21, 2016  | January 17, 2017  | Required quorum of 3 members was met        | 87 days  | --              |
| Stakeholders' Relationship Committee | October 19, 2016  | January 16, 2017  | Required quorum of 2 members was met        | 88 days  | --              |

#### V. Related Party Transactions

| Subject  | Compliance status (Yes / No / NA) | Company Remarks |
|--|-----------------------------------|-----------------|
| Whether prior approval of audit committee obtained   | Yes                               | -               |
| Whether shareholder approval obtained for material RPT   | NA                                | -               |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes                               | -               |

| Affirmations  | Yes / No |
|---|----------|
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.   | Yes      |
| 2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015<br>a. Audit Committee<br>b. Nomination & Remuneration Committee<br>c. Stakeholders' Relationship Committee<br>d. Risk Management Committee | Yes      |
| 3. The above committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  | Yes      |
| 4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  | Yes      |

This report was approved by the Board of Directors. No comments / observations / advice were received from the Board of Directors.

**Name:** K. Sethuraman

**Designation:** Company Secretary & Compliance Officer

Date: April 14, 2017

Note: NA denotes Not Applicable