

Corporate Governance Report

1. Name of Listed Entity – **Reliance Industries Limited**
2. Quarter ending: **March 31, 2018**

I. Composition of Board of Directors

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

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				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Nikhil R. Meswani	DIN - 00001620	Executive	01-07-2013	-	-	-	2	1	1. Stakeholders' Relationship Committee	-
Mr.	Hital R. Meswani	DIN- 00001623	Executive	04-08-2015	-	-	-	1	0	1. Stakeholders' Relationship Committee 2. Risk Management Committee	-
Mr.	P.M.S. Prasad	DIN - 00012144	Executive	21-08-2014	-	-	-	4	0	1. Risk Management Committee	-

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				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Pawan Kumar Kapil	DIN - 02460200	Executive	16-05-2013	-	-	-	0	0	-	-
Mr.	Mansingh L Bhakta	DIN - 00001963	Non-executive- Independent	21-07-2017	-	5 years	1	0	0	-	Re-appointed at the Fortieth Annual General Meeting (Post – IPO) for a period of 5 (five) consecutive years.

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(1)	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)]	Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Yogendra P. Trivedi	DIN - 00001879	Non-executive- Independent	21-07-2017	-	5 years	4	4	2	1. Audit Committee 2. Stakeholders' Relationship Committee 3. Nomination and Remuneration Committee	Re-appointed at the Fortieth Annual General Meeting (Post - IPO) for a period of 5 (five) consecutive years.
Mr.	Ashok Misra	DIN - 00006051	Non-executive- Independent	21-07-2017	-	5 years	3	3	0	1. Stakeholders' Relationship Committee	Re-appointed at the Fortieth Annual General Meeting (Post – IPO) for a period of 5 (five) consecutive years.

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				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Dipak C. Jain	DIN - 00228513	Non-executive- Independent	21-07-2017	-	5 years	2	2	0	-	Re-appointed at the Fortieth Annual General Meeting (Post – IPO) for a period of 5 (five) consecutive years.

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(1)	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)]	Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Raghunath A. Mashelkar	DIN 00074119	Non-executive- Independent	21-07-2017	-	5 years	4	2	0	1. Audit Committee 2. Nomination and Remuneration Committee	Re-appointed at the Fortieth Annual General Meeting (Post – IPO) for a period of 5 (five) consecutive years.

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

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(1)	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)]	Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mrs.	Nita M. Ambani	DIN - 03115198	Non- executive - Non- independent	18-06-2014	-	-	-	0	0	-	-
Mr.	Raminder Singh Gujral	DIN - 07175393	Non-executive- Independent	12-06-2015	-	5 years	2	3	0	1. Audit Committee 2. Nomination and Remuneration Committee	Appointed for a period of 5 consecutive years for a term up to 11-06-2020

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(1)	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)]	Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Shumeet Banerji	DIN – 02787784	Non-executive- Independent	21-07-2017	-	5 years	2	0	0	1. Nomination and Remuneration Committee	Appointed for a period of 5 (five) consecutive years for a term up to 20-07-2022.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Company Remarks
1. Audit Committee	Mr. Yogendra P. Trivedi Dr. Raghunath A. Mashelkar Mr. Adil Zainulbhai Mr. Raminder Singh Gujral	Non-executive Independent - Chairman Non-executive Independent - Member Non-executive Independent - Member Non-executive Independent – Member	-
2. Nomination & Remuneration Committee	Mr. Adil Zainulbhai Mr. Yogendra P. Trivedi Dr. Raghunath A. Mashelkar Mr. Raminder Singh Gujral Dr. Shumeet Banerji	Non-executive Independent - Chairman Non-executive Independent - Member Non-executive Independent – Member Non-executive Independent – Member Non-executive Independent – Member	-
3. Risk Management Committee	Mr. Adil Zainulbhai Mr. Hital R. Meswani Mr. P.M.S. Prasad Mr. Alok Agarwal Mr. Srikanth Venkatachari	Non-executive Independent - Chairman Executive - Member Executive – Member Not a director - Member Not a director – Member	-
4. Stakeholders' Relationship Committee	Mr. Yogendra P. Trivedi Mr. Nikhil R. Meswani Mr. Hital R. Meswani Prof. Ashok Misra	Non-executive Independent - Chairman Executive – Member Executive – Member 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 13, 2017	January 19, 2018 March 23, 2018	97 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 11, 2017 October 13, 2017 December 7, 2017	January 17, 2018 January 19, 2018 March 23, 2018	Required quorum of 3 members was met	62 days	--
Nomination & Remuneration Committee	December 7, 2017	January 17, 2018	Required quorum of 3 members was met	40 days	--
Risk Management Committee	October 11, 2017 December 7, 2017	March 01, 2018	Required quorum of 3 members was met	83 days	--
Stakeholders' Relationship Committee	October 13, 2017	January 19, 2018	Required quorum of 2 members was met	97 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 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee 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 will be placed before Board of Directors at its next meeting. Any comments / observations / advice of Board of Directors will be mentioned in the report of next quarter.

Name: K. Sethuraman

Designation: Company Secretary & Compliance Officer

Date: April 13, 2018

Note: NA denotes Not Applicable

Corporate Governance Report (for the whole of financial year)Name of the Listed Entity – **Reliance Industries Limited**Financial Year ended – **March 31, 2018****I. Disclosure on website in terms of Listing Regulations**

Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance	Web Address
Details of business	Yes		http://www.ril.com/
Terms and conditions of appointment of independent directors	Yes		http://www.ril.com/InvestorRelations/Downloads.aspx
Composition of various committees of board of directors	Yes		http://www.ril.com/OurCompany/Leadership/BoardCommittees.aspx
Code of conduct of board of directors and senior management personnel	Yes		http://www.ril.com/InvestorRelations/Downloads.aspx
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		http://www.ril.com/InvestorRelations/Downloads.aspx
Criteria of making payments to non-executive directors	Yes		Disclosed in Annual Report of financial year 2016-17. Will also be disclosed in Annual Report of financial year 2017-18
Policy on dealing with related party transactions	Yes		http://www.ril.com/InvestorRelations/Downloads.aspx
Policy for determining ‘material’ subsidiaries	Yes		http://www.ril.com/InvestorRelations/Downloads.aspx
Details of familiarization programmes imparted to independent directors	Yes		http://www.ril.com/InvestorRelations/Downloads.aspx
Contact information of the designated	Yes		http://www.ril.com/InvestorRelations/Investor-Contacts.aspx

Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance	Web Address
officials of the listed entity who are responsible for assisting and handling investor grievances			
Email address for grievance redressal and other relevant details	Yes		http://www.ril.com/InvestorRelations/Investor-Contacts.aspx
Financial results	Yes		http://www.ril.com/InvestorRelations/FinancialReporting.aspx
Shareholding pattern	Yes		http://www.ril.com/InvestorRelations/ShareholdersInformation.aspx
Details of agreements entered into with the media companies and/or their associates	NA		-
New name and the old name of the listed entity	NA		-

II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)	Remarks
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	16(1)(b) – Yes 25(6) - Yes	
Board composition	17(1)	Yes	
Meeting of Board of directors	17(2)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	Complied with respect to the financial statements for the financial year 2016-17 Would be complied with respect to the financial statements for the financial year 2017-18
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of Nomination & Remuneration committee	19(1) & (2)	Yes	

Particulars	Regulation Number	Compliance status (Yes/No/NA)	Remarks
Composition of Stakeholders Relationship Committee	20(1) & (2)	Yes	
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes	
Vigil Mechanism	22	Yes	
Policy for related party transactions	23(1),(5),(6),(7) & (8)	23(1) - Yes 23(5) - Yes 23(6) - Yes 23(7) - NA 23(8) - NA	There were no material related party transactions during the financial year 2017-18.
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	NA	Regulation 23(4) is not applicable as there were no material related party transactions during the financial year 2017-18.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	Regulation 24(1) is not applicable as the Company did not have any unlisted material subsidiary during the financial year 2017-18
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	24(2)- Yes 24(3)- Yes 24(4) - Yes 24(5) – NA 24(6) - NA	Regulation 24 (5) and 24(6) are not applicable as the Company did not have any material subsidiary during the financial year 2017-18
Maximum Directorship & Tenure	25(1) & (2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Memberships in Committees	26(1)	Yes	

Particulars	Regulation Number	Compliance status (Yes/No/NA)	Remarks
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	26(2) – Yes 26(5) - NA	Regulation 26(5) is not applicable as the Company did not have any transactions during the financial year 2017-18 in which Senior Management had any personal interest that may have potential conflict with the interest of the Company at large.

III Affirmations:	Compliance status (Yes/No/NA)
The Company has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of the Company have been complied.	Yes
Name : K. Sethuraman Designation: Company Secretary & Compliance Officer Date: April 13, 2018	

Note: NA denotes Not Applicable