

Scrutinizer's Report

2 September, 2017

The Chairman
Reliance Industries Limited
3rd Floor, Maker Chambers IV
222, Nariman Point
Mumbai – 400 021

Scrutinizer's Report on postal ballot voting including voting by electronic means in respect of passing of the resolutions contained in the Notice dated 28 July, 2017 through Postal Ballot

Dear Sir,

I, Mehul Modi, Partner, Deloitte Haskins & Sells LLP, Chartered Accountants, have been appointed as a Scrutinizer by the Board of Directors of Reliance Industries Limited (the Company) for scrutinizing postal ballot voting including voting by electronic means in respect of the passing of the resolutions contained in the Notice of the Company dated 28 July, 2017 through Postal Ballot (Postal Ballot Notice).

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (LODR), relating to postal ballot voting including voting by electronic means for the resolutions stated in the Postal Ballot Notice.

Scrutinizer's Responsibility

My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members in respect of the resolutions contained in the Postal Ballot Notice. My report is based on verification of data provided by Karvy Computershare Private Limited (Karvy), the Registrar and Transfer Agent of the Company from the e-voting system and postal ballots received through post till the time fixed for closing of the voting process i.e. till 5 p.m. on 1 September, 2017.

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I submit my report as under:

1. After the time fixed for closing of the e-voting, i.e. 5 p.m. on 1 September, 2017, an electronic report of the e-voting was generated by me by accessing the data available from the website <https://evoting.karvy.com> of Karvy. Based on such reports generated by Karvy and relied upon by me, data regarding the e-votes was scrutinized on test check basis.
2. The postal ballots received by post by Company till the time fixed for closing of the Postal Ballot i.e. 5 p.m. on 1 September, 2017, were scrutinized and reconciled with the records maintained by the Company through Karvy and the authorizations lodged with the Company on test check basis.

The result of the scrutiny of the above postal ballot voting including voting by electronic means in respect of passing of the resolutions contained in Postal Ballot Notice, is as under:

1) Ordinary Resolution - Item No.1 - Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association:

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	15311	3656351	0.1527
Electronic (e-voting)	4192	2190901133	91.5036
Total	19503	2194557484	91.6563

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	164	38976	0.0016
Electronic (e-voting)	141	199736505	8.3421
Total	305	199775481	8.3437

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	83	329858
Electronic (e-voting)	68	22981444
Total	151	23311302

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2) Ordinary Resolution - Item No. 2 – Issue of Bonus Shares:

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	14608	3511170	0.1467
Electronic (e-voting)	4302	2335925937	97.5665
Total	18910	2339437107	97.7131

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	78	16353	0.0007
Electronic (e-voting)	53	54736022	2.2862
Total	131	54752375	2.2869

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	83	329858
Electronic (e-voting)	68	22981444
Total	151	23311302

3) Special Resolution - Item No. 3 –'Reliance Industries Limited Employees' Stock Option Scheme 2017' ("ESOS 2017") for employees of the Company:

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	12418	3116893	0.1303
Electronic (e-voting)	3505	2049067728	85.6312
Total	15923	2052184621	85.7614

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(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	786	189738	0.0079
Electronic (e-voting)	827	340525449	14.2307
Total	1613	340715187	14.2386

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	83	329858
Electronic (e-voting)	68	22981444
Total	151	23311302

4) Special Resolution - Item No. 4 - 'Reliance Industries Limited Employees' Stock Option Scheme 2017' ("ESOS 2017") for employees of the subsidiary companies of the Company:

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	11797	2957741	0.1236
Electronic (e-voting)	3404	2049059962	85.6322
Total	15201	2052017703	85.7558

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	1313	312246	0.0130
Electronic (e-voting)	912	340532827	14.2312
Total	2225	340845073	14.2442

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	83	329858
Electronic (e-voting)	68	22981444
Total	151	23311302

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Notes:

- i) Based on the data furnished to me and verified by me as above, all the aforesaid resolutions contained in Postal Ballot Notice are passed with requisite majority of the shareholders as specified under the Companies Act, 2013.
 - ii) The figures in percentage have been rounded off to 4 decimal points.
3. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
4. The electronic data along with the postal ballots and all other relevant records relating to the e-voting and the Postal Ballot received is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman signs the Minutes.
5. a) This report is issued in accordance with the terms of my engagement letter.
- b) I have conducted my examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by ICAI.
- c) I have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Restriction on Use

6. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) to be placed on website of the Company and (iii) website of Karvy. This report is not to be used for any other purpose or to be distributed to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

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Thanking You,

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Mehul Modi', with a stylized flourish at the end.

Mehul Modi

Practising Chartered Accountant
Membership No. 048940

Partner

Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W / W - 100018)