

Corporate Governance Report

1. Name of Listed Entity - **Reliance Industries Limited**

2. Quarter ending : **September 30, 2019**

Annexure A

I. Composition of Board of Directors

| Title (Mr./ Ms.) | Name of the Director | DIN | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Initial Date of Appointment | Date of Re-appointment | Date of cessation | Tenure (in months) | Date of Birth | Number of Directorship in listed entities including this listed entity [Refer Regulation 17A(1)] | Number of Independent Directorship in listed entities including this listed entity [Refer proviso to Regulation 17A(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)] |
|------------------|------------------------|----------|--|-----------------------------|------------------------|-------------------|--------------------|---------------|--|---|--|--|
| Mr. | Mukesh D. Ambani | 00001695 | Chairperson - Executive | 01-04-77 | 19-04-19 | - | - | 19-04-1957 | 2 | 0 | 0 | 0 |
| Mr. | Nikhil R. Meswani | 00001620 | Executive | 26-06-86 | 01-07-18 | - | - | 13-02-1966 | 1 | 0 | 2 | 1 |
| Mr. | Hital R. Meswani | 00001623 | Executive | 03-08-95 | 04-08-15 | - | - | 27-07-1968 | 1 | 0 | 1 | 0 |
| Mr. | P. M. S. Prasad | 00012144 | Executive | 21-08-09 | 21-08-19 | - | - | 11-02-1952 | 3 | 0 | 4 | 0 |
| Mr. | Pawan Kumar Kapil | 02460200 | Executive | 16-05-10 | 16-05-18 | - | - | 01-09-1945 | 1 | 0 | 0 | 0 |
| Mr. | Mansingh L. Bhakta | 00001963 | Non-executive - Independent | 28-03-15 | 21-07-17 | 12-08-19 | 52 | 03-12-1931 | 0 | 0 | 0 | 0 |
| Mr. | Yogendra P. Trivedi | 00001879 | Non-executive - Independent | 18-06-14 | 21-07-17 | - | 63 | 06-01-1929 | 4 | 4 | 4 | 3 |
| Mr. | Dipak C. Jain | 00228513 | Non-executive - Independent | 28-03-15 | 21-07-17 | - | 54 | 09-06-1957 | 2 | 2 | 2 | 0 |
| Mr. | Raghunath A. Mashelkar | 00074119 | Non-executive - Independent | 28-03-15 | 21-07-17 | - | 54 | 01-01-1943 | 3 | 3 | 2 | 0 |
| Mr. | Adil Zainulbhai | 06646490 | Non-executive - Independent | 18-06-14 | 01-04-19 | - | 63 | 18-12-1953 | 6 | 6 | 10 | 5 |
| Mrs. | Nita M. Ambani | 03115198 | Non-executive - Non-Independent | 18-06-14 | 18-06-14 | - | - | 01-11-1962 | 2 | 0 | 0 | 0 |
| Mr. | Raminder Singh Gujral | 07175393 | Non-executive - Independent | 12-06-15 | 12-06-15 | - | 51 | 17-11-1953 | 2 | 2 | 3 | 0 |
| Mr. | Shumeet Banerji | 02787784 | Non-executive - Independent | 21-07-17 | 21-07-17 | - | 26 | 03-12-1959 | 2 | 2 | 0 | 0 |
| Mrs. | Arundhati Bhattacharya | 02011213 | Non-executive - Independent | 17-10-18 | 17-10-18 | - | 11 | 18-03-1956 | 4 | 4 | 4 | 1 |

II. Composition of Committees

| Name of Committee | Whether Regular chairperson appointed | Name of Committee members | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Date of Appointment | Date of Cessation |
|---|---------------------------------------|-----------------------------|--|---------------------|-------------------|
| 1. Audit Committee | Yes | Mr. Yogendra P. Trivedi | Non-executive Independent - Chairman | 27-04-98 | - |
| | | Dr. Raghunath A. Mashelkar | Non-executive Independent - Member | 21-08-09 | - |
| | | Mr. Adil Zainulbhai | Non-executive Independent - Member | 20-12-13 | - |
| | | Mr. Raminder Singh Gujral | Non-executive Independent - Member | 07-07-15 | - |
| | | | | | - |
| 2. Human Resources, Nomination and Remuneration Committee | Yes | Mr. Adil Zainulbhai | Non-executive Independent - Chairman | 20-12-13 | - |
| | | Mr. Yogendra P. Trivedi | Non-executive Independent - Member | 20-12-13 | - |
| | | Dr. Raghunath A. Mashelkar | Non-executive Independent - Member | 20-12-13 | - |
| | | Mr. Raminder Singh Gujral | Non-executive Independent - Member | 27-09-17 | - |
| | | Dr. Shumeet Banerji | Non-executive Independent - Member | 27-09-17 | - |
| | | | | | - |
| 3. Risk Management Committee | Yes | Mr. Adil Zainulbhai | Non-executive Independent – Chairman | 13-10-14 | - |
| | | Dr. Shumeet Banerji | Non-executive Independent - Member | 17-10-18 | - |
| | | Mr. Hital R. Meswani | Executive - Member | 13-10-14 | - |
| | | Mr. P.M.S. Prasad | Executive - Member | 13-10-14 | - |
| | | Mr. Alok Agarwal | Not a director - Member | 13-10-14 | - |
| | | Mr. Srikanth Venkatachari | Not a director - Member | 13-10-14 | - |
| | | | | | - |
| 4. Stakeholders' Relationship Committee | Yes | Mr. Yogendra P. Trivedi | Non-executive Independent – Chairman | 18-04-14 | - |
| | | Mrs. Arundhati Bhattacharya | Non-executive Independent – Member | 17-10-18 | - |
| | | Mr. Nikhil R. Meswani | Executive – Member | 18-04-14 | - |
| | | Mr. Hital R. Meswani | Executive – Member | 18-04-14 | - |
| | | | | | - |
| 5. Corporate Social Responsibility and Governance Committee | Yes | Mr. Yogendra P. Trivedi | Non-executive Independent – Chairman | 17-01-14 | - |
| | | Dr. Raghunath A. Mashelkar | Non-executive Independent – Member | 17-01-14 | - |
| | | Dr. Shumeet Banerji | Non-executive Independent - Member | 27-09-17 | - |
| | | Mr. Nikhil R. Meswani | Executive - Member | 17-01-14 | - |

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 | Whether requirement of Quorum met (Yes / No) | Number of Directors present | Number of independent directors present | Maximum gap between any two consecutive meetings (in number of days) |
|---|---|--|-----------------------------|---|--|
| April 18, 2019 | July 19, 2019 | Yes | 14 | 8 | 91 |

IV. Meetings of Committees

| Name of the Committee | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Number of Directors present | Number of independent directors present | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings (in number of days) |
|--|---|---|-----------------------------|---|---|--|
| Audit Committee | July 18, 2019 | Required quorum of 2 members was met | 4 | 4 | April 5, 2019 | 90 |
| | July 19, 2019 | | 4 | 4 | April 17, 2019 | |
| | | | | | April 18, 2019 | |
| Human Resources, Nomination and Remuneration Committee | July 18, 2019 | Required quorum of 2 members was met | 5 | 5 | April 17, 2019 | 91 |
| Risk Management Committee | July 18, 2019 | Required quorum of 2 members was met | 4 | 2 | April 17, 2019 | 91 |
| Stakeholders' Relationship Committee | August 14, 2019 | Required quorum of 2 members was met | 4 | 2 | April 25, 2019 | 110 |
| Corporate Social Responsibility and Governance Committee | August 14, 2019 | Required quorum of 2 members was met | 4 | 3 | April 18, 2019 | 117 |

V. Related Party Transactions

| Subject | Compliance Status (Yes / No / NA) |
|--|--------------------------------------|
| 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. Human Resources, Nomination and 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 |

The report submitted for the previous quarter ended June 30, 2019 has been placed before Board of Directors. No comments / observations / advice were received from the Board of Directors.

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: Savithri Parekh

Designation: Joint Company Secretary & Compliance Officer

Date: October 15, 2019

Corporate Governance Report

Name of Listed Entity: **Reliance Industries Limited**
Half Year ended – **September 30, 2019**

Annexure B

| Affirmations | | |
|--|--------------------------------------|--------------------------------------|
| Broad Heading | Regulation Number | Compliance status (Yes/No/NA) |
| Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website | 46(2) | Yes |
| Presence of Chairperson of Audit Committee at the Annual General Meeting | 18(1)(d) | Yes |
| Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting | 19(3) | Yes |
| Presence of Chairperson of the Stakeholders' Relationship Committee at the Annual General Meeting | 20(3) | Yes |
| Whether "Corporate Governance Report" disclosed in Annual Report | 34(3) read with para C of Schedule V | Yes |

Name: Savithri Parekh

Designation: Joint Company Secretary & Compliance Officer

Date: October 15, 2019