

Corporate Governance Report

1. Name of Listed Entity – **Reliance Industries Limited**
2. Quarter ending: **March 31, 2019**

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	-	-

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.	Nikhil R. Meswani	DIN - 00001620	Executive	01-07-2018	-	-	-	2	1	1. Stakeholders' Relationship Committee 2. Corporate Social Responsibility and Governance Committee	-
Mr.	Hital R. Meswani	DIN- 00001623	Executive	04-08-2015	-	-	-	1	0	1. Stakeholders' Relationship Committee 2. Risk Management Committee	-

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.	P.M.S. Prasad	DIN - 00012144	Executive	21-08-2014	-	-	-	4	0	1. Risk Management Committee	-
Mr.	Pawan Kumar Kapil	DIN - 02460200	Executive	16-05-2018	-	-	-	0	0	-	-
Mr.	Mansingh L Bhakta	DIN - 00001963	Non-executive- Independent	21-07-2017	-	5 years	1	0	0	-	-

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	3	1. Audit Committee 2. Stakeholders' Relationship Committee 3. Human Resources, Nomination and Remuneration Committee 4. Corporate Social Responsibility and Governance Committee	-

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.	Dipak C. Jain	DIN - 00228513	Non-executive- Independent	21-07-2017	-	5 years	2	2	0	-	-

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	3	2	0	1. Audit Committee 2. Human Resources, Nomination and Remuneration Committee 3. Corporate Social Responsibility and Governance Committee	-

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	9	5	1. Audit Committee 2. Risk Management Committee 3. Human Resources, Nomination and Remuneration Committee	-

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. Human Resources, Nomination and Remuneration Committee	-

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. Human Resources, Nomination and Remuneration Committee 2. Risk Management Committee 3. Corporate Social Responsibility and Governance Committee	-
Mrs.	Arundhati Bhattacharya	DIN – 02011213	Non-executive- Independent	17-10-2018	-	5 years	4	2	0	1. Stakeholders' Relationship Committee	Appointed for a period of 5 (five) consecutive years for a term up to October 16, 2023, subject to the approval of Shareholders of the Company

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Company Remarks (Date of appointment)
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	27/04/1998 21/08/2009 20/12/2013 07/07/2015
2. Human Resources, Nomination and 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	20/12/2013 20/12/2013 20/12/2013 27/09/2017 27/09/2017
3. Risk Management Committee	Mr. Adil Zainulbhai Dr. Shumeet Banerji Mr. Hital R. Meswani Mr. P.M.S. Prasad Mr. Alok Agarwal Mr. Srikanth Venkatachari	Non-executive Independent – Chairman Non-executive Independent - Member Executive - Member Executive – Member Not a director - Member Not a director – Member	13/10/2014 17/10/2018 13/10/2014 13/10/2014 13/10/2014 13/10/2014
4. Stakeholders' Relationship Committee*	Mr. Yogendra P. Trivedi Mrs. Arundhati Bhattacharya Mr. Nikhil R. Meswani Mr. Hital R. Meswani	Non-executive Independent – Chairman Non-executive Independent – Member Executive – Member Executive – Member	18/04/2014 17/10/2018 18/04/2014 18/04/2014
5. Corporate Social Responsibility and Governance Committee	Mr. Yogendra P. Trivedi Dr. Raghunath A. Mashelkar Dr. Shumeet Banerji Mr. Nikhil R. Meswani	Non-executive Independent – Chairman Non-executive Independent – Member Non-executive Independent – Member Executive – Member	17/01/2014 17/01/2014 27/09/2017 17/01/2014

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 17, 2018	January 17, 2019 March 6, 2019 March 29, 2019	91 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 16, 2018 October 17, 2018	January 17, 2019 January 18, 2019 February 7, 2019 March 6, 2019 March 29, 2019	Required quorum of 2 members was met	91 days	--
Human Resources, Nomination and Remuneration Committee	October 16, 2018	January 18, 2019 March 29, 2019	Required quorum of 2 members was met	93 days	--
Risk Management Committee	-	January 18, 2019	Required quorum of 2 members was met	--	--
Stakeholders' Relationship Committee	October 17, 2018	January 29, 2019	Required quorum of 2 members was met	103 days	--
Corporate Social Responsibility and Governance Committee	October 16, 2018	January 17, 2019	Required quorum of 2 members was met	92 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	-	-
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 December 31, 2018 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: K. Sethuraman

Designation: Group Company Secretary & Chief Compliance Officer

Date: April 15, 2019

Corporate Governance Report (for the whole of financial year)Name of the Listed Entity – **Reliance Industries Limited**Financial Year ended – **March 31, 2019****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 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

Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance	Web Address
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		http://www.ril.com/InvestorRelations/Investor-Contacts.aspx
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	-		-
New name and the old name of the listed entity	-		-

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 2017-18 Would be complied with respect to the financial statements for the financial year 2018-19
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) - - 23(8) - -	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	-	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	-	
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) -- 24(6) - -	
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	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	

Particulars	Regulation Number	Compliance status (Yes/No/NA)	Remarks
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) - -	

III Affirmations:	Compliance status (Yes/No/NA)
The Company has approved and complied with Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary/ies of the Company.	Yes
Name : K. Sethuraman Designation: Group Company Secretary & Chief Compliance Officer Date: April 15, 2019	