Dear Sirs,

Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report duly issued by Dr. K. R. Chandatre, Practising Company Secretary, for the financial year ended March 31, 2021.

Please take the same on record.

Thanking you,

Yours faithfully,

For Reliance Industries Limited

Savithri Parekh
Joint Company Secretary and Compliance Officer

Encl: a/a

Copy to:

The Luxembourg Stock Exchange
35A boulevard Joseph II
B P 165, L-2011 Luxembourg

Singapore Stock Exchange
2 Shenton Way,
#19- 00 SGX Centre 1,
Singapore 068804
Secretarial compliance report of Reliance Industries Limited
for the year ended 31 March 2021

I have examined:

(a) all the documents and records made available to us and explanation provided by Reliance Industries Limited ("the listed entity"),
(b) the filings/submissions made by the listed entity to the stock exchanges,
(c) website of the listed entity,
(d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31 March, 2021 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Listed Entity during the Review Period);
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Listed Entity during the Review Period);

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and clause 6(A) and 6(B) of the circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on “Resignation of statutory auditors from listed entities and their material subsidiaries”;

and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations/ remarks of the Practicing Company Secretary, if any.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Securities and Exchange Board of India</td>
<td>Regulations 3(a), (b), (c), (d) and Regulations 4(1), 4(2)(d), (e) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and SEBI Circular no.</td>
<td>On 16 December 2010, SEBI issued a show cause notice inter alia to RIL and erstwhile Pipeline Infrastructure (India) Private Limited (merged with Sikka Ports And Terminals Limited (SPTL), one of the promoter group entity of RIL) in connection with the trades by</td>
<td>No observations/ remarks.</td>
</tr>
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</table>
RIL in the stock exchanges in November 02, 2001 dated November 02, 2007 in the shares of Reliance Petroleum Limited, then a subsidiary of RIL. By an order dated 24 March 2017, the Whole Time Member passed the directions: (i) prohibiting *inter alia* RIL and SPTL from dealing in equity derivatives in the 'Futures & Options' segment of stock exchanges, directly or indirectly, for a period of one year from the date of the order; and (ii) to RIL to disgorge an amount of Rs. 447.27 crore along with interest at the rate of 12% per annum from 29 November 2007 till the date of payment. On 5 November 2020, SAT, by a majority order (2:1), dismissed the appeal filed by RIL and the other noticees.

By its order dated 17 December 2020, the Hon'ble Supreme Court of India admitted the appeal by RIL and other noticees and directed RIL to deposit Rs. 250 crore in the Investors' Protection Fund, subject to the final result of the appeal and stayed the recovery of the balance, inclusive of interest, pending the appeal. RIL has complied with the order dated 17 December 2020 of the Hon'ble Supreme Court of India.

In the very same matter, on 21 November 2017, SEBI issued show cause notice, *inter alia*, to RIL and Shri Mukesh D Ambani, in his capacity as
<table>
<thead>
<tr>
<th>2. Securities and Exchange Board of India</th>
<th>Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managing Director (MD) of RIL, asking to show cause as to why inquiry should not be held in terms of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 and penalty not be imposed under the provisions of the Securities and Exchange Board of India Act, 1992. The Adjudicating Officer of SEBI passed an order on 1 January 2021 imposing a penalty of Rs. 25 crore on RIL and Rs. 15 crore on the MD. RIL and the MD have paid the respective penalties under protest and have filed appeals before SAT against this order.</td>
<td>RIL had issued debentures with convertible warrants in the year 1994 and allotted equity shares against the warrants in the year 2000. SEBI had issued show cause notice dated 24 February 2011 to certain persons belonging to the then promoter and promoter group of RIL for alleged violation of Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 asking them to show cause why an inquiry should not be held against them in terms of Rule 4 of the SEBI (Procedure for Holding Inquiry and imposing Penalties by Adjudicating Officer) Rules, The order in this matter has been passed post 31 March 2021. However, since the date of the order is prior to the date of this report, the same has been included.</td>
</tr>
</tbody>
</table>
1995 and penalty be not imposed under Section 15H of the SEBI Act, 1992 for the alleged contravention of Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. The Adjudicating Officer of SEBI passed an order on 7 April 2021 imposing a penalty of Rs. 25 crore on the then promoter and promoter group. An appeal will be preferred by them to the SAT against this order.

In the very same matter relating to issue by RIL of debentures with convertible warrants in the year 1994 and allotment of equity shares against the warrants in the year 2000, SEBI had filed a complaint on 16 July 2020, against RIL, its then directors, certain persons belonging to the then promoter and promoter group of RIL (as in the year 2000) and others before the Special Court, Mumbai, for taking cognizance of alleged offences under Regulations 3, 5 and 6 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995, Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, and section 77(2) and section 77A
of Companies Act 1956. The Special Court, Mumbai, vide order dated 30 September 2020, dismissed SEBI's complaint as barred by limitation. Against the said order of the Special Court, SEBI has filed a revision application before the Hon'ble High Court, Bombay and the same is pending.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports: Not applicable.

Dr. K. R. Chandratre
FCS No.: 1370, C. P. No.: 5144
Place: Pune
Date: 30 April 2021

UDIN: F001370C000220314
Peer Review Certificate No. : 463/2016