Directors' Report

Dear Members,

Your Directors are pleased to present the Forty-second Annual Report and the Company's audited financial statement for the financial year ended March 31, 2016.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2016 is summarised below:

	2015-16		2014-15	
	₹ crore	US$ million*	₹ crore	US$ million*
PROFIT BEFORE TAX	35,701	5,389	29,468	4,715
Less:Current Tax	7,802	1,178	6,124	980
Deferred Tax	482	73	625	100
PROFIT FOR THE YEAR	**27,417**	**4,138**	22,719	3,635
Add: Balance in Profit and Loss Account	10,168	2,108	9,326	1,973
SUB-TOTAL	**37,585**	**6,246**	32,045	5,608
LESS: APPROPRIATION				
Adjustment relating to Fixed Assets	-	-	318	51
Transferred to General Reserve	22,000	3,321	18,000	2,880
Dividend on Equity Shares	**3,095	467	2,944	471
Tax on dividend	***605	91	615	98
CLOSING BALANCE	**11,885**	**2,367**	10,168	2,108

** 1 US$ = ₹ 66.25 Exchange Rate as on March 31, 2016 (1 US$ = ₹ 62.50 as on March 31, 2015)*

*** Interim dividend*

**** Net of reversal of excess provision of dividend distribution tax of previous year of ₹ 17 crore*

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance for the year ended March 31, 2016 are as under:

- Revenue from operations decreased by 26.3% to ₹ 2,51,241 crore (US$37.9 billion).
- Exports decreased by 35.8% to ₹ 1,46,855 crore (US$22.2 billion).
- PBDIT increased by 18.3% to ₹ 47, 721 crore (US$7.2 billion).
- Profit before Tax increased by 21.2% to ₹ 35,701 crore (US$5.4 billion).
- Cash Profit increased by 17.7% to ₹ 37,465 crore (US$5.7 billion).
- Net Profit increased by 20.7% to ₹ 27,417 crore (US$4.1 billion).
- Gross Refining Margin stood at US$10.8 / bbl for the year ended March 31, 2016.

The consolidated revenue from operations of the Company for year ended March 31, 2016 was down by 23.8% to ₹ 2,96,091 crore (US$44.7 billion). The decline in turnover reflects sharp fall in feedstock and product prices during the year. Strong operating performance from the refining and petrochemicals business led to higher operating profit. Consolidated operating profit before other income and depreciation increased by 18.4% on a year-on-year basis to ₹ 44,257 crore from ₹ 37,364 crore in the previous year. Profit after Tax was higher by 17.2% at ₹ 27,630 crore as against ₹ 23,566 crore in the previous year.

The FY 2015-16 has been a year of outstanding achievement for downstream hydrocarbon businesses, notwithstanding persisting global economic uncertainty. Refining and petrochemicals business delivered record operating and financial performance. Refining earnings before interest and tax increased by 49.1% year-on-year basis to record level of ₹ 23,598 crore, supported by seven year high Gross Refining Margin and record crude throughput. During the year, Jamnagar refineries processed 69.6 MMT of crude. The Company was able to capitalise on the market conditions through its operational excellence, higher efficiency and well executed strategies around crude sourcing and product placement. The Petrochemicals business delivered strong earnings on the back of strong polymer market and higher volumes.

The Company is nearing the end of the biggest capex cycle in its history and in the history of the Indian corporate sector. The capital expenditure on a consolidated basis for the year ended March 31, 2016 aggregated ₹ 1,12,995 crore (US$17.1 billion)

including exchange rate difference capitalisation. The capital expenditure was principally on account of ongoing expansion projects in petrochemicals and refining business at Jamnagar, Dahej and Hazira, Infocom and US Shale gas projects.

During the year, the Company added significant volumes in the polyester chain with the start-up of the 2.3 MMTPA Purified Terephthalic Acid plants (PTA) and the 650 KTA Polyethylene Terephthalate plant (PET). The PET resin plant is one of the largest bottle-grade PET resin capacity at a single location globally, making the Company a leading PET resin producer globally. The Company's total PTA capacity has increased to 4.65 Million Metric Tonnes per Annum (MMTPA), with a global capacity share to 4%. The integration of the new PTA plant and PET plant will provide significant logistical advantage to the Company.

PERFORMANCE DURING THE FIRST QUARTER ENDED JUNE 30, 2016

The Board of Directors approved the Company's Unaudited Financial Results (Standalone and Consolidated), based on the Indian Accounting Standards (Ind-AS), for the quarter ended June 30, 2016 which are as under:

STANDALONE

- Revenue from operations stood at ₹59,493 crore (US$8.8 billion).
- PBDIT stood at ₹ 12,850 crore (US$1.9 billion).
- Profit before Tax stood at ₹ 9,976 crore (US$1.5 billion).
- Cash Profit stood at ₹ 9,734 crore (US$1.4 billion).
- Net Profit stood at ₹ 7,548 crore (US$1.1 billion).
- Gross Refining Margin stood at US$11.5 / bbl.

CONSOLIDATED

- Revenue from operations stood at ₹ 71,451 crore (US$10.6 billion).
- PBDIT stood at ₹ 13,589 crore (US$2.0 billion).
- Profit before Tax stood at ₹ 9,658 crore (US$1.4 billion).
- Cash Profit stood at ₹ 10,113 crore (US$1.5 billion).
- Net Profit stood at ₹ 7,113 crore (US$1.1 billion).

The Unaudited Financial Results for the first quarter are available on the Company's website at the link: http://www.ril.com/InvestorRelations/FinancialReporting.aspx

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

DIVIDEND

The Board of Directors on March 10, 2016, declared an interim dividend of ₹10.50 (i.e. @105%) on each fully paid equity share of ₹ 10/-, which was paid to the members, whose names appeared on the Register of Members of the Company on March 18, 2016.

Considering the capital requirement for ongoing business expansion, the Board of Directors do not recommend any final dividend on the equity shares and the interim dividend declared is the dividend on equity shares of the Company for the financial year ended March 31, 2016. The interim dividend declared and paid on equity shares including dividend tax thereon aggregated ₹ 3,717 crore.

The dividend payout for the year under review is in accordance with the Company's policy to pay sustainable dividend linked to long-term growth objectives of the Company to be met by internal cash accruals.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section forming part of the Annual Report.

The developments in business operations/performance of major subsidiaries consolidated with the Company are as below:

NORTH AMERICAN SHALE GAS

The year under review was one of the most challenging years in recent history for the Global Oil and Gas industry and for the North American Shale players, as sustained fall in benchmark prices and continued high benchmark drove weak realisation and proved to be strong headwind for the industry.

Financial performance of the Shale Gas business was impacted by strong macro headwinds with sharply lower price realisation driven by weak benchmark prices for Natural Gas (Henry Hub (HH)) and Condensate (WTI) that tested multi-year lows during the year.

The Company focused on proactive hedging to mitigate pressures while focusing simultaneously on export of Condensates that offer superior netbacks.

Opex trends remained encouraging across JVs. Tight control over costs and improvement efficiencies helped achieve sequential improvement in lease operating costs and overheads. Absolute opex were lower by over 4% across JVs, but could offset the impact of lower prices only to some extent.

Directors' Report (Continued)

Consequently, reflecting lower realisation, business Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) dropped by over 60% y-o-y to US$299 million (excluding exceptional items) in CY 2015.

Shale Gas business continues to effectively manage current adverse macro environment through disciplined investment and by realising efficiency gains

Operationally, the business continued its strong performance during CY 2015. The Shale Gas business effectively managed the sharp downturn in prices through reduction in activity levels and lowering costs. Focus was on liquidating existing well inventory to bring more wells online than drilled and delivering wells at much lower well costs. The Company is committed to ensuring preparedness for ramp-up across JVs, when market conditions improve. Gross JV production aggregated at ~1.26 BCFe/d for all 3 JVs and reflected a growth of 7% over the levels achieved in CY 2014.

RETAIL BUSINESS

Reliance Retail Limited has further consolidated its leadership position in the retail segment. Retail business continued its growth momentum and achieved significant milestones in the year.

Retail business posted a turnover of ₹ 21,612 crore during the year ended March 31, 2016 as against ₹ 17,640 crore during the previous year registering a strong growth of 22.5%. The business delivered record profits during the year with an EBIT of ₹ 506 crore as against ₹ 417 crore in the previous year.

The superlative growth has been attained due to strong operating discipline, focus on delivering differentiated product offering and accelerated expansion into newer geographies.

Store opening continued during the year and Reliance Retail attained the distinction of currently operating 3,383 stores.

DIGITAL SERVICES

Reliance Jio Infocomm Limited (Jio) is rolling out a state-of-the-art pan India digital services business. Apart from fixed and wireless broadband connectivity offering superior voice and data services on an all-Internet Protocol (IP) network, Jio will also offer end-to-end solutions encompassing the entire value chain across various digital services in key domains such as education, healthcare, security, communication, financial services, government-citizen interfaces and entertainment.

Jio took significant strides this year in optimising by real-time testing its service propositions across the country. RIL group employees, channel partners and vendors were amongst the first to test the true LTE experience as part of the employee launch. Results have been positive with high consumption trends across data and voice.

Jio is present in all of the 29 states of India with a direct physical presence in more than 18,000 urban and rural towns and over 1,50,000 villages. Jio has built the most sophisticated and one of the largest telecom networks in the country. Jio already has the largest fiber network and highest amount of LTE-ready spectrum as compared with the current industry players.

Jio is the first telecom operator to hold pan India Unified License. It holds 846.1 megahertz (MHz) of liberalised spectrum across the 800MHz, 1800MHz and 2300MHz bands. Jio has entered into agreements with Reliance Communications Limited (RCOM) for change in spectrum allotment in the 800MHz band from RCOM to Jio across 13 circles and sharing of spectrum in the 800MHz band across 21 circles (4 circles are still awaiting regulatory approval).

Jio plans to provide seamless 4G services using LTE technology in 800 MHz, 1800 MHz and 2300 MHz bands through an integrated ecosystem. This combined spectrum footprint across frequency bands provides significant network capacity and deep in-building coverage.

Currently the services are being used extensively by employees, vendors, partners and associates as part of the successful employee launch, which has till date resulted in over 15 lakh users on-boarded on the network. These test services were made available to all such users on trial basis with a view to obtain the feedback and progress towards a smooth and seamless commercial launch.

MEDIA AND ENTERTAINMENT

Network18 Media & Investments Limited (Network18) delivered a strong operating performance during FY 2015-16. The operating revenues on a consolidated basis stood at ₹ 3,403 crore, up by 8.8% from ₹ 3,127 crore in FY 2014-15. It continued to grow profitably, achieving an EBIT of ₹182 crore for FY 2015-16 consolidated, up by 27.3% from ₹ 143 crore in FY 2014-15.

Network18 continued to witness strong growth in its digital media content. It attracted over 20 million unique visitors per month through the year. Greater internet and mobile penetration has helped in achieving rapid growth of online media channels like Firstpost, Moneycontrol, BookMyShow, IBNLive and News18 websites in the broadcast business. Financial news channels retained their dominant leadership position in India, continuing to be the No.1 financial news channels in their genres. One new channel in English general entertainment was launched during the year while regional channels were rebranded. Network18 rebranding exercise has started bearing results with Colors emerging as India's No.1 pay channel with a viewership share of 13% in December 2015.

CREDIT RATING

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by rating agencies as given below:

Instrument	Rating Agency	Rating	Outlook	Remarks
International Debt	S&P	BBB+	Stable	Two notches above India's sovereign rating
International Debt	Moody's	Baa2	Stable	One notch above India's sovereign rating
Long Term Debt	CRISIL	CRISIL AAA	Stable	Highest rating awarded by CRISIL
Long Term Debt	India rating	Ind AAA	Stable	Highest rating awarded by India Rating

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) - 21 on Consolidated Financial Statement read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, companies listed in **Annexure I** to this Report have become or ceased to be Company's subsidiaries, joint ventures or associate companies.

A statement containing the salient features of the financial statement of subsidiary/ associate/ joint venture companies is provided as Annexure A to the consolidated financial statement and therefore not repeated to avoid duplication.

The audited financial statement including the consolidated financial statement of the Company and all other documents required to be attached thereto may be accessed on the Company's website at the link: http://www.ril.com/InvestorRelations/FinancialReporting.aspx The financial statements of each of the subsidiary may also be accessed on the Company's website at the link: http://www.ril.com/InvestorRelations/Downloads.aspx These documents will also be available for inspection on all working days i.e. except Saturdays, Sundays and Public Holidays at the Registered Office of the Company.

The Company has formulated a policy for determining material subsidiaries. The policy may be accessed at the link: http://www.ril.com/InvestorRelations/Downloads.aspx

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

a) in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India (SEBI). The Company has also implemented several best Corporate Governance practices as prevalent globally. The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this Report. The requisite

Directors' Report (Continued)

certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

BUSINESS RESPONSIBILITY REPORT

As stipulated under the Listing Regulations, the Business Responsibility Report describing the initiatives taken by the Company from an environmental, social and governance perspective is attached as part of Annual Report.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company acquired 18,00,000 Ordinary Shares of Reliance Global Business B.V., Netherlands (wholly-owned indirect subsidiary) from Reliance Industrial Investments and Holdings Limited (wholly-owned direct subsidiary) at par value for a total consideration of Euro 18,000 equivalent to ₹ 13.50 lakh with the approval granted by the Audit Committee and Board of Directors on March 10, 2016 and March 25, 2016, respectively. All other contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and at an arm's length basis.

During the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and on dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: http://www.ril.com/InvestorRelations/Downloads.aspx

There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

Members may refer to Note 31 to the financial statement which sets out related party disclosures pursuant to AS - 18.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility and Governance Committee (CSR&G Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link: http://www.ril.com/InvestorRelations/Downloads.aspx

The key philosophy of all CSR initiatives of the Company is guided by three core commitments of Scale, Impact and Sustainability.

The Company has identified following focus areas for CSR engagement:

- Rural Transformation: Creating sustainable livelihood solutions, addressing poverty, hunger and malnutrition.
- Environment: Environmental sustainability, ecological balance, conservation of natural resources and promoting bio-diversity.
- Health: Affordable solutions for healthcare through improved access, awareness and health seeking behavior.
- Education and Sports: Access to quality education, training and skill enhancement, building sports & skills in young students.
- Disaster Response: Managing and responding to disaster.
- Art, Heritage and Culture: Protection and promotion of India's art, culture and heritage.

The Company would also undertake other need based initiatives in compliance with Schedule VII to the Act.

During the year, the Company has spent ₹ 652 crore (around 2.34% of the average net profits of last three financial years) on CSR activities as against the statutory requirement of ₹ 558 crore i.e. 2% of the average net profits of last three financial years.

The annual report on CSR activities is annexed herewith marked as **Annexure II.**

RISK MANAGEMENT

Your Company has an elaborate Group Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. The Risk Management Committee of the Company has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organisation faces such as financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place, capable of addressing those risks.

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organisational structure, processes, standards, code of conduct and behaviors together form the Reliance Management System (RMS) that governs how the Group conducts the business of the Company and manages associated risks.

During the year, the Risk Management Committee reviewed the most significant risks for the Group with the respective risk owners. The Company continues to integrate Enterprise Risk Management, Internal Controls Management and Assurance frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Group wide methodologies, processes and systems.

More details on Risk Management indicating development and implementation of Risk Management policy including identification of elements of risk and their mitigation are covered in Management's Discussion and Analysis, which forms part of this Report.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls, with reference to financial statement. It has established the Reliance Management System (RMS), an integrated framework for managing risks and internal controls. The internal financial controls have been documented, digitised and embedded in the business processes. Such controls have been assessed during the year under review and were operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Act and the Articles of Association of the Company, Shri Nikhil R. Meswani and Shri Pawan Kumar Kapil, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

The members approved the appointment of Shri Raminder Singh Gujral as an Independent Director with effect from June 12, 2015.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence prescribed under the Act and the Listing Regulations.

The Company has devised a Policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of the Non-executive Directors and Executive Directors. The evaluation process inter-alia considers attendance of Directors at Board and Committee meetings, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers, etc.

The Company had engaged an external agency to carry out the Board Effectiveness Survey for the Financial Year 2015-16. The responses on Board Effectiveness Survey received from each Board member were compiled and a report thereon was submitted by the agency. The results were arrived at by the agency after analysing the responses with their database encompassing 1000 Board surveys. The Company's Board was evaluated as 'Striving Board', which is the highest rating for the performance of the Board considering the time commitment of the Board and the value addition done by it.

The Board carried out annual performance evaluation of the Board Committees and Individual Directors, internally. The Chairman of the respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The performance evaluation of the Chairman and Non-Independent Directors was carried out by Independent Directors. The reports on performance evaluation of the Individual Directors were reviewed by the Human Resources, Nomination and Remuneration Committee and the Chairman of the Board held discussions with each Board member and provided feedback to them on the evaluation outcome.

The following policies of the Company are attached herewith marked as **Annexure IIIA** and **Annexure IIIB**:

a) Policy for selection of Directors and determining Directors independence; and

b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

EMPLOYEES' STOCK OPTION SCHEME

The Human Resources, Nomination and Remuneration Committee of the Board of Directors of the Company, *inter alia*, administers and monitors the Employees' Stock Option Scheme of the Company which is in accordance with the applicable SEBI Regulations.

The issue of equity shares pursuant to exercise of options does not affect the Statement of Profit and Loss of the Company, as the exercise of options is made at the market price prevailing as on the date of the grant plus taxes as applicable.

There is no material change in Employees' Stock Option Scheme during the year under review and the Scheme is in line with the SEBI (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations"). The Company has received a certificate from the

Directors' Report (Continued)

Auditors of the Company that the Scheme has been implemented in accordance with the SBEB Regulations and the resolution passed by the members. The certificate would be placed at the Annual General Meeting for inspection by members.

Voting rights on the shares issued to employees under the Employees' Stock Option Scheme are either exercised by them directly or through their appointed proxy.

The details as required to be disclosed under the SBEB Regulations are available on the Company's website at the link: http://www.ril.com/InvestorRelations/Downloads.aspx

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

As per the provisions of the Act, M/s. Chaturvedi & Shah, Chartered Accountants, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants and M/s. Rajendra & Co., Chartered Accountants, Statutory Auditors of the Company upon their re-appointment at the ensuing Annual General Meeting will hold office till the conclusion of the Forty-third Annual General Meeting to be held in the year 2017. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Keeping in view the requirements set out in the Act, the Board of Directors has identified M/s S R B C & CO LLP, Chartered Accountants, who have confirmed their willingness, as one of the prospective auditors to conduct audit of the Company's financial statement from the financial year 2017-18, subject to meeting the eligibility conditions stipulated under the Act. Their appointment will be proposed and considered in the Annual General Meeting of the Company to be held in the year 2017.

COST AUDITORS

The Board has appointed the following cost auditors for conducting the audit of cost records of the Company for various segments for the FY 2015-16:

(i) For Textiles Business - M/s. Kiran J. Mehta & Co., Cost Accountants;

(ii) For Chemicals Business - M/s. Diwanji & Associates, Cost Accountants, M/s. K.G. Goyal & Associates, Cost Accountants, M/s. V.J. Talati & Co., Cost Accountants, M/s. Kiran J. Mehta & Co., Cost Accountants, M/s. Bandyopadhyaya Bhaumik & Co., Cost Accountants, M/s. Shome & Banerjee, Cost Accountants, M/s. Dilip M. Malkar & Co., Cost Accountants and Shri Suresh D. Shenoy, Cost Accountant;

(iii) For Polyester Business - Shri Suresh D. Shenoy, Cost Accountant, M/s. V. Kumar & Associates, Cost Accountants and M/s V.J. Talati & Co., Cost Accountants;

(iv) For Electricity Generation - M/s. Dilip M. Malkar & Co., Cost Accountants;

(v) For Petroleum Business – Shri Suresh D. Shenoy, Cost Accountant;

(vi) For Oil & Gas Business – M/s V.J. Talati & Co., Cost Accountants and M/s. Shome & Banerjee, Cost Accountants.

M/s. Shome & Banerjee, Cost Accountants, were nominated as the Company's Lead Cost Auditors.

SECRETARIAL AUDITOR

The Board has appointed Dr. K.R. Chandratre, Practising Company Secretary, to conduct Secretarial Audit for the FY 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as **Annexure IV** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

DISCLOSURES

MEETINGS OF THE BOARD

Six meetings of the Board of Directors were held during the year. The particulars of number of meetings held and attended by each Director are detailed in the Corporate Governance Report, which forms part of this Report.

AUDIT COMMITTEE

The Audit Committee comprises Independent Directors namely Shri Yogendra P. Trivedi (Chairman), Dr. Raghunath A. Mashelkar, Shri Adil Zainulbhai and Shri Raminder Singh Gujral. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE (CSR&G)

The Corporate Social Responsibility and Governance Committee comprises Shri Yogendra P. Trivedi (Chairman), Shri Nikhil R. Meswani, Dr. Dharam Vir Kapur and Dr. Raghunath A. Mashelkar.

VIGIL MECHANISM

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit

Committee. The vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: http://www.ril.com/InvestorRelations/Downloads.aspx

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilised by the recipients are provided in the standalone financial statement (Please refer to Notes 11, 12, 13, 17, 31 and 36 to the standalone financial statement).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure V** to this Report.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as **Annexure VI** to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which forms part of this Report.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report, which forms part of this Report.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Option Scheme referred to in this Report.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Mukesh D. Ambani
Chairman and Managing Director

Mumbai, July 15, 2016

Directors' Report (Continued)

ANNEXURE I TO DIRECTORS' REPORT

COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

1. COMPANIES/BODIES CORPORATE WHICH HAVE BECOME SUBSIDIARIES DURING THE FINANCIAL YEAR 2015-16:

Sr. No.	Name of Company
1.	Aurora Algae Inc
2.	Aurora Algae Pty Ltd
3.	Aurora Algae RGV LLC
4.	Reliance Jio Asiainfo Innovation Centre Limited
5.	Reliance Jio Infratel Private Limited
6.	Reliance Holding Acquisition Corp
7.	RIL Exploration and Production (Myanmar) Company Limited
8.	RP Chemicals (Malaysia) Sdn Bhd

2. COMPANIES/BODIES CORPORATE WHICH CEASED TO BE SUBSIDIARIES DURING THE FINANCIAL YEAR 2015-16:

Sr. No.	Name of Company
1.	Bhagyashri Mercantile Private Limited
2.	Chitrani Mercantile Private Limited
3.	Gopesh Commercials Private Limited
4.	Nemita Commercials Private Limited
5.	Nisarga Commercials Private Limited
6.	Prakruti Commercials Private Limited
7.	Resolute Land Consortium Projects Limited
8.	Transenergy (Kenya) Ltd
9.	Vijayant Commercials Private Limited

3. NO COMPANY HAS BECOME/CEASED TO BE A JOINT VENTURE OR ASSOCIATE DURING THE FINANCIAL YEAR 2015-16.

For and on behalf of the Board of Directors

Mukesh D. Ambani
Chairman and Managing Director
Mumbai, July 15, 2016

ANNEXURE II TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2015-16

1.	A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.	Refer Section: Corporate Social Responsibility (CSR) in the Directors' Report
2.	The Composition of the CSR Committee	Refer Section: Disclosures: Corporate Social Responsibility and Governance Committee in the Directors' Report
3.	Average net profit of the Company for last three financial years	₹27,889 crore
4.	Prescribed CSR expenditure (two percent of the amount mentioned in item 3 above)	₹557.78 crore
5.	Details of CSR spent during the financial year:	
	Total amount to be spent for the financial year	₹557.78 crore
	Total Amount spent during the year	₹651.57 crore
	Amount unspent, if any	Not applicable
	Manner in which the amount spent during the financial year	Details given below

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE FINANCIAL YEAR 2015-16

Sr. No	CSR project or activity identified	Sector in which the project is covered (clause no. of schedule VII to the Companies Act, 2013, as amended)	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise (₹ in crore)	Amount spent on the projects or programs: Sub Heads (1) Direct expenditure on projects or programs (2) Overheads (₹ in crore)	Cumulative expenditure upto the reporting period, i.e., March 31, 2016 (₹ in crore)	Amount spent direct or through implementing agency
1	Rural Transformation – Reliance Foundation Bharat India Jodo – "Enhancing Rural Livelihoods"	Cl (i) eradicating hunger, poverty and malnutrition; Cl (iv) ensuring environmental sustainability; Cl. (x) rural development projects	Andhra Pradesh- Kurnool, Vizianagram, Srikakulam Telangana - Nizamabad Chhatisgarh- Rajnandgaon Gujarat-Amreli, Rajkot, Aravali, Bharuch, Surat, Patan Jharkhand-Deogarh Karnataka-Gadag, Bidar Madhya Pradesh-Agar, Chhindwara, Seoni, Mandla, Panna, Barwani Hoshangabad Maharashtra-Parbhani, Yavatmal, Nagpur Orissa-Balangir Rajasthan-Jaipur, Sawai Madhopur, Banswara Tamilnadu- Sivaganga, Ramanathapuram	84.35	69.69	171.38	Implementing Agency - Reliance Foundation*
2	Rural Transformation - Information Services - "Enable access to need based locale-specific content in agriculture, marine fisheries, public health, disaster response and other areas by leveraging technology"	Cl. (i) eradicating hunger, poverty and malnutrition Cl. (iv) ensuring environmental sustainability; Cl. (x) rural development projects	Andhra Pradesh-Vishakapatanam, East Godavari, West Godavari, Nellore, Krishna, Srikakulam, Vizianagram, Kurnool, Prakasam, Guntur Gujarat-Bharuch, Junagadh, Surendranagar, Surat, Bhavnagar, Kutch, Patan, Ahmedabad Maharashtra- Parbhani, Yavatmal, Amravati, Washim, Akola, Wardha, Buldhana, Hingoli, Nanded, Ratnagiri, Sindhudurg, Aurangabad, Jalna Orissa-Bargarh, Jagatsinghpur, Ganjam, Bhadrak, Balangir, Kandhamal, Puri, Baleswar Tamilnadu-Ramanathapuram, Sivaganga, Thanjavur, Ariyalur, Pudukkottai, Nagapattinam, Cuddalore, Villupuram, Dindigul, Theni, Tuticorin, Kanyakumari, Thrivarur, Tirunelveli, Salem, Trichy, Chennai. Kerala-Kozhikode, Malapuram, Ernakulam, Alapuzha, Kasargod, Kallam, Kochi. Chattisgarh-Raipur, Rajnandgaon Karnataka-Udipi, Uttar Kanada, Dakshan Kannada Madhya Pradesh-Ujjain, Chhindwara, Seoni, Mandla, Jabalpur, Khandwa, Bhopal	20.12	14.00	23.65	Implementing Agency - Reliance Foundation*

Directors' Report (Continued)

Sr. No	CSR project or activity identified	Sector in which the project is covered (clause no. of schedule VII to the Companies Act, 2013, as amended)	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise (₹ in crore)	Amount spent on the projects or programs: Sub Heads (1) Direct expenditure on projects or programs (2) Overheads (₹ in crore)	Cumulative expenditure upto the reporting period, i.e., March 31, 2016 (₹ in crore)	Amount spent direct or through implementing agency
			Rajasthan-Jodhpur, Sawai Madhopur Uttarakhand-Uttarkashi, Rudra Prayag West Bengal-East Midnapur, Nadia, South 24 Parganas Puduchery- Yanam				
3	Health Outreach Program II - "Static, Mobile Medical Units and camps for primary and preventive healthcare including diagnostics"	Cl. (i) promoting healthcare including preventive healthcare	Maharashtra-Mumbai Uttarakhand-Rudraprayag Madhya Pradesh-Shahdol	8.56	4.60	7.74	Implementing Agency - Reliance Foundation*
4	Health - Drishti "Corneal transplants and other activities for visually impaired"	Cl. (i) promoting health care including preventive health care	Assam-Tinsukia Andhra Pradesh-Anantapur, Chittoor, East Godavari, Guntur, Kadapa, Krishna, Kurnool, Nellore, Prakasam, Srikakulam, Visakhapatnam, Vizianagaram, West Godavari, Machilipatnam Bihar- Araria, Bhagalpur, Buxar, Chhapra, Gaya, Nawada, Saharsa, Patna, Aurangabad, Begusarai, Madhubani, Sitamarhi, Gopalganj, Kishanganj, Saran Chhattisgarh-Raipur, Durg, Bematra, Balod, Bilaspur, Koriya, Rajnandgaon Delhi Gujarat- Bharuch, Narmada, Surat, Tapi, Valsad Haryana- Rohtak, Gurgaon, Jind, Karnal, Palwali,Yamunanagar, Sonepat, Hisar, Kurukshetra, Bhiwani, Faridabad, Panipat Himachal Pradesh- Mandi, Kangra, Bilaspur Jammu & Kashmir-Jammu, Ramban, Srinagar, Bandipore Jharkhand- East Singhbhum, Deogarh, Giridih, Simdega Karnataka- Bangalore, Bidar, Bijapur, Chikmagalur, Davangere, Gulbarga, Mysore, Kolar, Belgaum, Bellary, Raichur, Yadgir, Haveri, Dharwad Chhatisgarh - Balod, Durg	2.06	1.26	2.54	Implementing Agency - Reliance Foundation*

Sr. No	CSR project or activity identified	Sector in which the project is covered (clause no. of schedule VII to the Companies Act, 2013, as amended)	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise (₹ in crore)	Amount spent on the projects or programs: Sub Heads (1) Direct expenditure on projects or programs (2) Overheads (₹ in crore)	Cumulative expenditure upto the reporting period, i.e., March 31, 2016 (₹ in crore)	Amount spent direct or through implementing agency
			Madhya Pradesh-Sehore, Gwalior, Balaghat, Bhopal, Dewas, Harda, Hoshangabad, Indore, Raisen, Rajgarh, Sagar, Shajapur, Sidhi, Ujjain, Vidisha, Guna, Katni, Chhindwara Maharashtra- Buldhana, Parbhani, Ahmednagar, Hingoli, Kolhapur, Nanded, Nandurbar, Nashik, Osmanabad, Pune, Satara, Solapur, Thane, Amravati, Nagpur, Navi Mumbai, Akola, Bhandara, Jalgaon, Mumbai, Yavatmal, Latur Odisha- Bargarh, Ganjam Punjab-Amritsar, Firozpur, Gurdaspur, Hoshiarpur, Jalandhar, Ludhiana, Muktsar, Patiala, Sangrur, Tarn-Taran, Fatehgarh Sahib, Mega, Ropar, Bathinda, Kapurthala Rajasthan- Alwar, Bharatpur, Chhitorgarh, Jaipur, Jhunjhunu Tamilnadu-Chennai, Dindigul, Kancheepuram, Krishnagiri, Nagapattinam, Perambalur, Ramanathapuram, Thanjavur, Thiruvallur, Vellore, Pudukkottai, Madurai, Trichy, Ariyalur, Sivagangai, Tiruchirapalli, Namakkal, Theni, Tirunelveli, Virudhunagar, Cuddalore, Dharmapuri, Pattukkottai, Salem. Telangana - Hyderabad, Adilabad, Karimnagar, Khammam, Mahbubnagar, Medak, Nalgonda, Nizamabad, Rangareddy, Warangal, Secunderabad, Karimnagar Uttar Pradesh-Aligarh, Baghpat, Bareilly, Bulandshahar, Ghaziabad, Gonda, Meerut, Muzaffarnagar, Saharanpur, Amroha, Bijnor, Budaun, Kasganj, Noida, Rampur, Shamli, Agra, Hathras, Pratapgarh, Azamgarh, Etah, Mainpuri, Mathura, Muradabad, Sonbhadra, Bagpat, Jaunpur, Shahjanpur, Deoria, Hapur. Uttarakhand -Nainital, Dehradun				

Directors' Report (Continued)

Sr. No	CSR project or activity identified	Sector in which the project is covered (clause no. of schedule VII to the Companies Act, 2013, as amended)	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise (₹ in crore)	Amount spent on the projects or programs: Sub Heads (1) Direct expenditure on projects or programs (2) Overheads (₹ in crore)	Cumulative expenditure upto the reporting period, i.e., March 31, 2016 (₹ in crore)	Amount spent direct or through implementing agency
			West Bengal-Nadia, Bankura, Hugli, Kolkata, Murshidabad, Purba Medinipur, Howrah, Bardhaman, South 24 Parganas, Paschim Medinipur, Burdwan, Malda, North 24 Parganas, Purba Mednipur				
5	Health - Autism Project	Cl. (i) promoting healthcare including preventive healthcare	New Delhi	0.75	0.50	2.00	Implementing Agency - Reliance Foundation*
6	Health - To develop innovative technology that will help train medical students and clinicians for better diagnosis and improved healthcare	Cl. (i) promoting healthcare including preventive healthcare	Maharashtra - Mumbai	30.00	26.43	50.68	Implementing Agency - Reliance Foundation*
7	Health - Partnerships with Non-Government Organisations	Cl. (i) promoting healthcare including preventive healthcare	Maharashtra - Nashik Gujarat- Bhavnagar New Delhi	8.64	4.78	10.32	Implementing Agency - Reliance Foundation*
8	Community Development	Cl. (ii) promoting education; Cl. (x) rural development projects	Madhya Pradesh-Shadol Andhra Pradesh- East Godavari	9.82	3.65	4.01	Implementing Agency - Reliance Foundation*
9	Disaster Relief	Cl. (x) rural development projects	Jammu and Kashmir-Srinagar, Jammu Maharashtra - Beed Tamil Nadu - Chennai Gujarat – Amreli	20.90	9.45	16.52	Implementing Agency - Reliance Foundation*
10	Education - DA Scholarships	Cl. (ii) promoting education	All States and UTs of India	4.97	2.49	6.50	Implementing Agency - Reliance Foundation*
11	Education - Reliance Foundation Jr. NBA Program	Cl. (ii) promoting education; Cl. (vii) training to promote sports	Kerala- Kottayam and Kochi Punjab- Ludhiana and Jalandhar Delhi Maharashtra-Mumbai West Bengal-Kolkata Tamil Nadu-Chennai	4.80	3.61	7.67	Implementing Agency - Reliance Foundation*
12	Education - Reliance University	Cl. (ii) promoting education	Maharashtra-Raigad	131.47	126.31	127.66	Implementing Agency - Reliance Foundation*

Sr. No	CSR project or activity identified	Sector in which the project is covered (clause no. of schedule VII to the Companies Act, 2013, as amended)	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise (₹ in crore)	Amount spent on the projects or programs: Sub Heads (1) Direct expenditure on projects or programs (2) Overheads (₹ in crore)	Cumulative expenditure upto the reporting period, i.e., March 31, 2016 (₹ in crore)	Amount spent direct or through implementing agency
13	Environment - RF - Urban Renewal	Cl. (iv) ensuring environmental sustainability, ecological balance	Maharashtra-Nashik Haryana- Gurgaon	1.90	0.85	0.96	Implementing Agency - Reliance Foundation*
14	Education-Initiatives Digitisation of education initiative.	Cl. (ii) promoting education	Andhra Pradesh – Anantpur, Chitoor, Guntur, Kadapa, Krishna, Kurnool, Prakasham, Srikakaulam, Vishakapatnam, West Godavari Telangana – Hyderabad Gujarat – Junagadh, Mehsana, Vadodara, Gandhinagar	1.00	0.63	2.31	Implementing Agency - Reliance Foundation*
15	Health - Sir HN Reliance Foundation Hospital and Research Centre	Cl. (i) promoting healthcare including preventive healthcare	Maharashtra – Mumbai	264.00	248.02	801.91	Implementing Agency - Reliance Foundation*
16	Health - Mother & Child Health	Cl. (i) promoting healthcare including preventive healthcare	Rajasthan- Banswara, Sawai Madhopur Maharashtra - Gangakhed, Yavatmal Gujarat - Netrang, Jasdan Madhya Pradesh - Chhindwara, Seoni	1.35	0.78	0.78	Implementing Agency - Reliance Foundation*
17	Health - Lodhivali Hospital	Cl. (i) promoting healthcare including preventive healthcare	Maharashtra-Raigad	1.50	1.29	1.29	Implementing Agency - Reliance Foundation*
18	Promoting Traditional Arts and Culture	Cl. (v) protection of national heritage, art & culture	Maharashtra-Mumbai	1.00	0.28	0.28	Implementing Agency - Reliance Foundation*
19	RF Young Champs	Cl. (vii) training to promote rural sports, Nationally recognised sports	Maharashtra-Mumbai	7.00	4.99	4.99	Implementing Agency - Reliance Foundation*
20	Skilling, Entrepreneurship and Alternate Livelihoods	Cl. (ii) promoting education; Cl. (x) rural development projects	Maharashtra-Mumbai, Beed Andhra Pradesh – Vijaywada, East Godavari Telangana - Hyderabad	8.60	1.85	1.85	Implementing Agency - Reliance Foundation*
21	Education – Partnerships with Non-Government Organisations	Cl. (ii) promoting education	Maharashtra – Nashik, Mumbai Gujarat – Gandhinagar Telangana – Hyderabad Madhya Pradesh - Ujjain West Bengal - Kolkata New Delhi	53.54	41.15	41.15	Implementing Agency - Reliance Foundation*

Directors' Report (Continued)

Sr. No	CSR project or activity identified	Sector in which the project is covered (clause no. of schedule VII to the Companies Act, 2013, as amended)	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or program wise (₹ in crore)	Amount spent on the projects or programs: Sub Heads (1) Direct expenditure on projects or programs (2) Overheads (₹ in crore)	Cumulative expenditure upto the reporting period, i.e., March 31, 2016 (₹ in crore)	Amount spent direct or through implementing agency
22	Health- CSR at Manufacturing locations	Cl. (i) promoting preventive healthcare	Andhra Pradesh- East Godavari Gujarat- Bharuch, Surat, Jamnagar, Ahmedabad, Vadodara Punjab- Hoshiarpur Maharashtra- Nagpur, Raigad Madhya Pradesh- Shahdol Uttar Pradesh- Allahabad, Barabanki Dadra & Nagar Haveli	26.87	22.69	37.09	Direct/ Implementing Agency
23	Community Development- CSR at Manufacturing locations	Cl. (x) rural development projects	Andhra Pradesh- East Godavari Gujarat- Bharuch, Surat, Jamnagar, Ahmedabad, Vadodara Punjab- Hoshiarpur Maharashtra- Nagpur, Raigad Madhya Pradesh- Shahdol Uttar Pradesh- Allahabad, Barabanki Dadra & Nagar Haveli	5.35	1.15	3.03	Direct/ Implementing Agency
24	Disaster Relief- CSR at manufacturing locations	Cl. (x) rural development projects	Andhra Pradesh- East Godavari	-	-	0.79	Direct/ Implementing Agency
25	Education- CSR at manufacturing locations	Cl. (ii) promoting education	Andhra Pradesh- East Godavari Gujarat- Bharuch, Surat, Jamnagar, Vadodara Punjab- Hoshiarpur Maharashtra- Nagpur, Raigad Madhya Pradesh- Shahdol Uttar Pradesh- Barabanki	45.24	44.31	54.55	Direct/ Implementing Agency
26	Other initatives- CSR at manufacturing locations	Cl. (vii) promoting nationally recognised & rural sports	Andhra Pradesh- Kakinada, East Godavari	0.04	0.04	0.04	Direct/ Implementing Agency
27	Other Initiatives - CSR at manufacturing locations	Various Cl. of Schedule VII	Andhra Pradesh- East Godavari Gujarat- Bharuch, Surat, Jamnagar, Ahmedabad, Vadodara Punjab- Hoshiarpur Maharashtra- Nagpur, Raigad Madhya Pradesh- Shahdol Uttar Pradesh- Allahabad, Barabanki Dadra & Nagar Haveli	5.03	4.90	8.99	Direct/ Implementing Agency
			Total - Direct Expenditure	**748.86**	**639.70**	**1,390.68**	
			Total - Overheads	**14.64**	**11.87**	**21.47**	
			Grand Total	**763.50**	**651.57**	**1,412.15**	

**Reliance Foundation (RF) is a company within the meaning of Section 8 of the Companies Act, 2013 and has a comprehensive approach towards development with an overall aim to create and support meaningful and innovative activities that address some of India's most pressing developmental challenges, with the aim of enabling lives, living and livelihood for a stronger and inclusive India. RF has an established track record of more than three years in undertaking such projects and programs.*

Some CSR activities have been carried out through support to several other Non-Government Organisations or Charitable Institutions.

RESPONSIBILITY STATEMENT

The Responsibility Statement of the Corporate Social Responsibility and Governance (CSR&G) Committee of the Board of Directors of the Company, is reproduced below:

'The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.'

Yogendra P. Trivedi
Chairman, CSR&G Committee

Nikhil R. Meswani
Executive Director

Mumbai, July 15, 2016

ANNEXURE IIIA TO DIRECTORS' REPORT

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. INTRODUCTION:

1.1 Reliance Industries Limited (RIL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, RIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 RIL recognises the importance of Independent Directors in achieving the effectiveness of the Board. RIL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. SCOPE AND EXCLUSION:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. TERMS AND REFERENCES:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of a company.

3.2 **"Human Resources, Nomination and Remuneration Committee"** means the committee constituted by RIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

3.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 (1) (b) of Listing Regulations.

4. POLICY:

4.1 QUALIFICATIONS AND CRITERIA

4.1.1 The Human Resources, Nomination and Remuneration (HRNR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.1.2 In evaluating the suitability of individual Board members, the HRNR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;

Directors' Report (Continued)

- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Listing Regulations and other relevant laws.

4.1.4 The HRNR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 CRITERIA OF INDEPENDENCE

4.2.1 The HRNR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Listing Regulations, is as below:

An independent director in relation to a company, means non-executive director, other than a managing director or a whole-time director or a nominee director-

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or 50 lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives-

(i) holds or has held the position of a key managerial personnel or is or has been an employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of-

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10 per cent or more of the gross turnover of such firm.

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business;

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013; and

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 OTHER DIRECTORSHIPS / COMMITTEE MEMBERSHIPS

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.

For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

For and on behalf of the Board of Directors

Mukesh D. Ambani
Chairman and Managing Director
Mumbai, July 15, 2016

ANNEXURE IIIB TO DIRECTORS' REPORT

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. INTRODUCTION:

1.1 Reliance Industries Limited (RIL) recognises the importance of aligning the business objectives with specific and measureable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.

1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.

1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

2. SCOPE AND EXCLUSION:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. TERMS AND REFERENCES:

In this Policy, the following terms shall have the following meanings:

3.1 **"Director"** means a director appointed to the Board of the Company.

3.2 **"Key Managerial Personnel"** means

(i) the Chief Executive Officer or the Managing Director or the Manager;

Directors' Report (Continued)

(ii) the Company Secretary;

(iii) the Whole-time Director;

(iv) the Chief Financial Officer; and

(v) such other officer as may be prescribed under the Companies Act, 2013.

3.3 **"Human Resources, Nomination and Remuneration Committee"** means the committee constituted by RIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

4. POLICY:

4.1 REMUNERATION TO EXECUTIVE DIRECTORS AND KEY MANAGERIAL PERSONNEL

4.1.1 The Board, on the recommendation of the Human Resources, Nomination and Remuneration (HRNR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

4.1.2 The Board, on the recommendation of the HRNR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

(i) Basic Pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retiral benefits

(vi) Annual Performance Bonus

4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the HRNR Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

4.2 REMUNERATION TO NON-EXECUTIVE DIRECTORS

4.2.1 The Board, on the recommendation of the HRNR Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

4.3 REMUNERATION TO OTHER EMPLOYEES

4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

For and on behalf of the Board of Directors

Mukesh D. Ambani
Chairman and Managing Director
Mumbai, July 15, 2016

ANNEXURE IV TO DIRECTORS' REPORT

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Reliance Industries Limited
Maker Chambers IV,
222, Nariman Point,
Mumbai – 400 021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Reliance Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering

the financial year ended on March 31, 2016 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

(i) The Companies Act, 2013 and the Companies Act, 1956 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during the Audit Period**);

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

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

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**; and

  (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India notified with effect from July 1, 2015; and

(ii) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

(a) Merchant Shipping Act, 1958 and Rules made thereunder;

(b) Petroleum Act, 1934 and Rules made thereunder;

(c) Oil Field (Regulation and Development) Act, 1948 and Rules made thereunder;

(d) The Mines Act, 1952 and Rules made thereunder;

(e) The Petroleum and Natural Gas Regulatory Board Act, 2006 and the Rules made thereunder.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has redeemed non-convertible debentures aggregating ₹ 164 crore.

Dr. K R Chandratre
FCS No. 1370, C P No: 5144

Place: Mumbai
Date: April 15, 2016

Directors' Report (Continued)

ANNEXURE V TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

(I) STEPS TAKEN FOR CONSERVATION OF ENERGY

Energy efficiency is a cornerstone for sustainable growth and advancement. The Company has recognised the profound responsibility of energy conservation to address the planet's undisputed warming and to adapt to future impacts. The Company has undertaken various measures for reducing the Carbon di-oxide (CO_2) emissions and incorporate energy efficient practices in day-to-day operations.

The Company contributes in diversifying the energy basket with renewable sources of energy and ensuring to promote energy efficiency measures to sustain the growing energy needs of its operations.

A dedicated 'Energy Cell', both at the site and group levels, is focusing on energy management and closely monitors energy consumption pattern across all manufacturing sites. Periodic energy audits are conducted to improve energy performance and benchmark with other international refineries and petrochemical sites.

MAJOR ENERGY CONSERVATION INITIATIVES TAKEN DURING THE FY 2015-16

REFINING & MARKETING

JAMNAGAR MANUFACTURING DIVISION (DTA)

- Installation of new Medium Pressure (MP) steam generator for heat recovery from LCNO circuit.
- Replacing Medium Pressure (MP) steam with lower grade LP steam in crude distillation columns and achieve super heat with innovative steam to steam heat exchange.
- Reduction of energy by revamping / retrofitting of Air preheater in Coker furnaces.

JAMNAGAR MANUFACTURING DIVISION (SEZ)

- Utilisation of Light cycle gas oil residual heat from pump around loop in stripper re-boiler.
- Reducing the energy consumption by liquid seal drum downstream purge gas switch over to nitrogen from fuel gas.
- Replacing Medium Pressure (MP) steam with lower grade LP steam in crude distillation columns and achieve super heat with innovative steam to steam heat exchange.
- MP Steam consumption reduction through additional steam generation in Fluidised Catalytic Cracking flue gas cooler through waste heat recovery.
- Use of advanced technology to manage two distillation column operation with only one and thus improve quality of intermediate product with same energy consumption.
- Reduced flaring by redirecting lights vent gas line up to tail gas treating unit.
- Installation of pressure control valve at tail gas treating unit preheater for high pressure steam inlet.

PETROCHEMICALS

HAZIRA MANUFACTURING DIVISION

- Increased cogeneration by replacing fuel fired hot oil based reboiler with steam based reboiler for low bleed column.
- Utilisation of boiler feed water from captive power plant in Cracker and recover heat to reduce steam consumption in Cracker Deaerator.
- Bypass of Thermo-compressor for usage of low pressure steam in place of MP steam for Butadiene reboiler.
- Cracker reduced steam consumption by increasing steam generation pressure at inlet of steam turbines driving compressors.

VADODARA MANUFACTURING DIVISION

- Installation of new energy efficient turbines to drive cracked gas compressor and propylene refrigeration compressor.
- Installation of back pressure steam turbine to generate 4.3 MW power from steam.
- Replacing cooling water pumps with new high efficiency pumps.
- Heat recovery from wash water stream to cycle gas by installing a pre-contactor in MEG plant.
- Low Boiler Tower feed heating with High Boiler Tower O/H stream.

- Installation of refrigerant sub-cooler for energy efficiency and capacity enhancement.
- Recycling of coagulator and stripper boot water and increase use of Condensate from finishing sections.
- Replacement of the existing vinyl chloride monomer recovery compressors with gearless compressors.
- Additional heat recovery from industrial, commercial and institutional water through heat integration.
- Installation of new energy efficient Arzen air blower for pellet conveying.
- Replacement of old air compressors with an energy efficient one.

DAHEJ MANUFACTURING DIVISION

- Installation of 4th hydrogen compressor to increase hydrogen utilisation as fuel in captive power plant.
- Energy savings by attending to faulty steam traps of steam header.
- Energy savings by optimisation of reboiler operation.
- Energy savings by optimisation to reduce fuel consumption.
- Reducing steam consumption in Purification Column reboiler by modification of condensate evacuation system in Ethylene Glycol plant.

NAGOTHANE MANUFACTURING DIVISION

- Energy consumption reduction by Gas Turbine uprate in captive power plant to improve heat rate.
- Replacement of 150W high pressure sodium vapor lamps by 90W LED lights.

PATALGANGA MANUFACTURING DIVISION

- Steam consumption reduction through optimising crystallizer operation and better heat integration in purified terephthalic acid plant.

OTHER MAJOR INITIATIVES TAKEN AT VARIOUS MANUFACTURING DIVISIONS

- Replacement of energy efficient motors at various locations.
- Replacement of inefficient pumps with energy efficient ones at various locations.
- Fluorescent lamps are being replaced with 18W LED tubelight at Naroda.
- Minimised distribution heat loss, improved combustion efficiency and avoided heater auxiliary power by conversion of Thermic fluid heated stenter with direct gas fired stenter.
- Saving chiller power by reducing Control A/c area, stopping one Blower, Increasing the Cooling Coils and automation in chiller compressor.
- Installing cyclic timer for lighting in return air trenches of worsted, Sulzer plant.
- Avoiding consumption of no-load power by isolation of two transformers after incorporation of bus coupling.
- Optimisation of compressed air system by interconnection of old & new networks and minimising venting from LP compressor.
- Replacement of orifice meters of air compressors to avoid 0.2 bar pressure drop and reduce compressed air generation pressure.

(II) STEPS TAKEN BY THE COMPANY FOR UTILISATION OF ALTERNATE SOURCES OF ENERGY

- One hybrid digester was converted to up flow anaerobic sludge blanket reactor in Hazira to increase biogas generation by 11%.
- At Jamnagar, a 60 kWp solar PV plant has been installed on administrative building canteen rooftop.
- Bore well pump operation in PET bottle to flakes, wash line is operated on solar power at Barabanki.

Directors' Report (Continued)

(III) THE CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENT

Sr. No.	Manufacturing Division	Capital investments on energy conservation equipments (₹ in crore)	Energy savings (Gcal/hr)	Financial saving (₹ in crore per Annum)
(a)	**Refining & Marketing**			
1	Jamnagar manufacturing division (DTA)	17.68	10.69	24.20
2	Jamnagar manufacturing division (SEZ)	103.14	34.99	70.24
(b)	**Petrochemicals**			
3	Hazira manufacturing division	6.19	14.76	34.69
4	Vadodara manufacturing division	150.64	16.46	46.46
5	Dahej manufacturing division	9.46	4.25	15.70
6	Nagothane manufacturing division	7.61	2.19	3.92
7	Patalganga manufacturing division	0.49	0.47	3.32
8	Other manufacturing divisions	0.42	124.28	3.18

The Company has also made capital investment in manufacturing locations for utilising alternate sources of energy to the extent of ₹8.63 crore resulting in to energy savings of 1.1 Gcal/hr and financial savings of ₹ 2.18 crore.

B. TECHNOLOGY ABSORPTION

Research and technology at RIL helps create superior value by harnessing internal research and development skills and competencies and creates innovations in emerging technology domains related to RIL's various businesses. R&D at Reliance focuses on (i) new products, processes and catalyst development to support existing business and create breakthrough technologies for new businesses, (ii) advanced troubleshooting, and (iii) support to capital projects, and profit and reliability improvements in manufacturing plants.

(I) MAJOR EFFORTS MADE TOWARDS TECHNOLOGY ABSORPTION

REFINING & MARKETING

- Removal of Oxygenates and CS_2 from petrochemical naphtha.
- Development of ZSM-5 additive (RMP-5) to improve propylene yield in the FCC.
- Development of liquid additive for coker yield / furnace run length improvement.
- Estimate true corrosivity of Crude to optimise crude purchases and refinery operation.
- Maximise value of C5-C12 pool.
- Fast characterisation of Crude using NIR and SIMDIS to optimise crude purchases and refinery operation.
- Develop Vacuum Gas Oil Hydrotreating (VGOHT) catalyst/P Guard bed in collaboration with catalyst majors.
- Development of high performance sulfur fertiliser (RelfarmS).
- Development of RelBitS for blending by-product sulfur with Bitumen.
- Profitable disposal of Gasifier slag and value creation by extraction of Ni + V from slag.
- Development of High Active FCC catalyst.
- Production of nPnO, Linear Alkyl Benzene (LAB) feedstock from Light Coker Gas Oil (LCGO) at Jamnagar.
- Demo unit to demonstrate multi zone catalytic cracking process (MCC).

PETROCHEMICALS

- Development of a Reliance proprietary process to manufacture Chlorinated Polyvinyl Chloride (CPVC) resin.
- RIL Self Limiting Donors for RELCAT200Y to improve polypropylene properties and operational reliability.
- Development of pre-polymer Diester Catalyst for Polypropylene Grades.
- Development of reactor made high melt flow polypropylene impact copolymer grade using RELCAT 300Y Diether Catalyst.
- Development of catalyst for gas phase Polyethylene at Nagothane and Jamnagar- HDPE & LLDPE.
- Development of Reliance proprietary Metallocene Catalyst for Gas Phase polyethylene at Nagothane.
- HDPE Products & Process Improvement.

- Development of Disentangled Ultra-high Molecular Weight Polyethylene Resin for high performance applications.
- Layered zeolite material for Bromine Index reduction.
- Development of self-healing elastomers for extended life and safety of automotive tyres.

BIOFUELS AND BIO-CHEMICALS

- Development of 'Green Bio crude' from algae using sea water, sunlight and low cost nutrients.
- Development of high yielding biofuel hybrid crops.
- Development of high yielding, waste land based non-edible crops for large scale cultivation for production of biofuels/chemicals.
- In-house research and external technology for converting abundantly available cellulosic biomass in India to fuels and chemicals.
- Application of biotechnology to enhance the productivity of biofuels species.
- Testing the best hybrids produced by us and others at different agro-climatic zones to identify most productive cultivators.
- Popularising the cultivation of bio-fuel crops by growers by conducting method and varietal demonstrations.
- Genetic modifications, high throughput screening and metabolic flux analysis for biomolecule production.

HEALTH, SAFETY AND ENVIRONMENT

- Development of a Reliance proprietary catalyst and process to replace Hydrofluoric acid (HF) in the manufacture of Linear Alkyl Benzene (LAB) for use in detergents.
- Upgrading gasoline by benzene recovery unit /extract hydrotreater and scanfining unit.
- Hydro isomerisation catalyst for diesel production and low pressure, ultra-low sulphur diesel hydrotreating catalyst.

OTHER R&D ACTIVITIES ACROSS MULTIPLE BUSINESSES

- One step process for Production of Carbon Nanotubes (CNT) for Non-Woven Mats (NWM) and Fiber.
- Purification of crude terephthalic acid using ionic liquids based technology to significantly reduce operating and capital cost.
- Desalter Brine treatment using ionic liquid based technology.
- Computational fluid dynamics studies for trouble shooting plant operations.
- Advanced Process Control (APC) and Real Time Optimisation (RTO) throughout manufacturing.
- Comparative evaluation and benchmarking of various manufacturing technologies.
- Development of reactor models in various refinery/ petrochemicals plants to optimise plant operations.

(II) THE BENEFITS DERIVED LIKE PRODUCT IMPROVEMENT, COST REDUCTION, PRODUCT DEVELOPMENT OR IMPORT SUBSTITUTION

The potential benefits derived from R&D and Technology absorption, adoption and innovation initiatives in FY 2015-16 is approximately ₹ 199 crore / annum.

(III) INFORMATION REGARDING IMPORTED TECHNOLOGY (IMPORTED DURING LAST THREE YEARS)

Details of technology imported	Technology import from	Year of import	Status implementation / absorption
AMT-ADP process for azeotropic distillation	AMT, USA	2015-16	Plant under design and construction
Halogenated Isobutylene Isoprene Rubber (HIIR), JV with Sibur	Yarsintez, Russia	2015-16	Basic Engineering package development is underway
Ethylene (Cracker) – Ethane feed flexibility project	Technip, Houston	2014-15	eBEP phase in progress
Synthetic natural gas (SNG)	Johnson Matthey, UK	2014-15	Plant under design and construction
Hydro treatment of extract	Axens, France	2014-15	Plant under construction
High purity isobutylene	CB&I - Lummus	2013-14	Plant under design and construction

Directors' Report (Continued)

(IV) EXPENDITURE INCURRED ON RESEARCH AND DEVELOPMENT

Sr. No.	Particulars	(₹ In crore)
a)	Capital	631
b)	Revenue	628
	Total	**1,259**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(I) ACTIVITIES RELATING TO EXPORT, INITIATIVES TO INCREASE EXPORTS, DEVELOPMENTS OF NEW EXPORT MARKETS FOR PRODUCTS AND SERVICES AND EXPORT PLAN.

The Company has continued to maintain focus and avail of export opportunities based on economic considerations.

During the year, the Company has exports (FOB value) worth ₹1,37,634 crore (US$20.8 billion).

(II) TOTAL FOREIGN EXCHANGE EARNED AND USED

	(₹ In crore)
Foreign Exchange earned in terms of Actual Inflows	1,37,832
Foreign Exchange outgo in terms of Actual Outflows	1,76,610

Note: Actual inflows does not include total savings in Foreign Exchange through products manufactured by the Company and deemed exports amounting to ₹ 82,470 crore (US$12.5 billion).

For and on behalf of the Board of Directors

Mukesh D. Ambani
Chairman and Managing Director
Mumbai, July 15, 2016

ANNEXURE VI TO DIRECTORS' REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	**REGISTRATION AND OTHER DETAILS**	
i)	CIN	L17110MH1973PLC019786
ii)	Registration Date	08-05-1973
iii)	Name of the Company	Reliance Industries Limited
iv)	Category / Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021 Tel: +91 22 22785000 Fax:+91 22 22785111
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower B Plot 31-32, Gachibowli, Financial District Nanakramguda, Hyderabad – 500 032 Tel. : +91 40 67161700 Toll Free No: 1800 425 8998 Fax: +91 40 67161680
II.	**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**	
	All the business activities contributing 10% or more of the total turnover of the Company	As per Attachment A
III.	**PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**	As per Attachment B

IV.	**SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**	
i)	Category-wise Share Holding	As per Attachment C
ii)	Shareholding of Promoters	As per Attachment D
iii)	Change in Promoters' Shareholding	As per Attachment E
iv)	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment F
v)	Shareholding of Directors and Key Managerial Personnel	As per Attachment G
V.	**INDEBTEDNESS**	
	Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment H
VI.	**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**	
A.	Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment I
B.	Remuneration to other directors	As per Attachment J
C.	Remuneration to Key Managerial Personnel other than MD/Manager/WTD	As per Attachment K
VII.	**PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**	As per Attachment L

ATTACHMENT A

II. PRINCIPAL BUSINESS ACTIVITES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below: -

Sr. No.	Name and Description of main products/services	NIC Code of the product/service *	% to total turnover of the Company #
1	Refining	192- Manufacture of refined petroleum products	67.42
2	Petrochemicals	201- Manufacture of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms	30.63

** As per National Industrial Classification - 2008, Ministry of Statistics and Programme Implementation*

 # On the basis of Gross Turnover

ATTACHMENT B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES/BODIES CORPORATE

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
1	Affinity Names, Inc	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware 19901	NA	Subsidiary	100.00	2(87)(ii)
2	Central Park Enterprises DMCC	Unit No. 1801-B, JBC 3, Plot No JLT-PH2-Y1A, Jumeirah Lakes Towers, Dubai U.A.E	NA	Subsidiary	100.00	2(87)(ii)
3	Delta Corp East Africa Limited	L. R. No.1870 / II /236, The Pride Rock, No. 6, Donyo Sabuk Avenue, Off General Mathenge Drive, P.O. Box 69952- 00400, Nairobi	NA	Subsidiary	58.80	2(87)(ii)

Directors' Report (Continued)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
4	Ethane Crystal LLC	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	NA	Subsidiary	100.00	2(87)(ii)
5	Ethane Emerald LLC	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	NA	Subsidiary	100.00	2(87)(ii)
6	Ethane Opal LLC	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	NA	Subsidiary	100.00	2(87)(ii)
7	Ethane Pearl LLC	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	NA	Subsidiary	100.00	2(87)(ii)
8	Ethane Sapphire LLC	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	NA	Subsidiary	100.00	2(87)(ii)
9	Ethane Topaz LLC	Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960	NA	Subsidiary	100.00	2(87)(ii)
10	Gapco Kenya Limited	Plot L. R. No. 1870/1/443, The West Wood, 8th Floor, Vale Close, Off., Ring Road, Park Plants, P.O Box 40908, 00100 Nairobi	N.A.	Subsidiary	100.00	2(87)(ii)
11	Gapco Tanzania Limited	P.O Box No. 9103, Mafuta Street, Kurasini, DAR ES SALAM, Tanzania	N.A.	Subsidiary	100.00	2(87)(ii)
12	Gapco Uganda Limited	Plot 13, 7th Street, Industrial Area, P O Box 7105, Kampala, Uganda	N.A.	Subsidiary	100.00	2(87)(ii)
13	Gapoil (Zanzibar) Limited	Plot No.1282, Zanzibar	N.A.	Subsidiary	100.00	2(87)(ii)
14	Gulf Africa Petroleum Corporation	IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius	N.A.	Subsidiary	76.00	2(87)(ii)
15	Indiawin Sports Private Limited	3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U51109MH2007PTC176254	Subsidiary	100.00	2(87)(ii)
16	Kanhatech Solutions Limited	5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U52599MH2007PLC176414	Subsidiary	90.67	2(87)(ii)
17	Reliance Supply Solutions Private Limited (Formerly known as Office Depot Reliance Supply Solutions Private Limited)	5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao Mumbai- 400002	U36991MH1999PTC119874	Subsidiary	100.00	2(87)(ii)
18	Recron (Malaysia) Sdn Bhd	Suite 7.01 -7.03, Level 7, Wisma Goldhill, 67, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia	NA	Subsidiary	100.00	2(87)(ii)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
19	Reliance Aerospace Technologies Limited	9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai - 400021	U35300MH2008PLC186471	Subsidiary	100.00	2(87)(ii)
20	Reliance Ambit Trade Private Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai - 400002	U01119MH2006PTC162902	Subsidiary	100.00	2(87)(ii)
21	Reliance Aromatics and Petrochemicals Limited	9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai - 400002	U23200MH1993PLC190934	Subsidiary	100.00	2(87)(ii)
22	Reliance Brands Limited	5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U51900MH2007PLC174470	Subsidiary	89.98	2(87)(ii)
23	Reliance Chemicals Limited	9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai - 400021	U24110MH1990PLC059590	Subsidiary	100.00	2(87)(ii)
24	Reliance Clothing India Private Limited	Court House, 3rd Floor, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U17120MH2008PTC180384	Subsidiary	100.00	2(87)(ii)
25	Reliance Commercial Land & Infrastructure Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002	U51109MH2008PLC185389	Subsidiary	100.00	2(87)(ii)
26	Reliance Comtrade Private Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002	U52599MH2006PTC164458	Subsidiary	100.00	2(87)(ii)
27	Reliance Corporate IT Park Limited	Reliance Corporate Park, Building No.4, 5, TTC Industrial Area, Thane- Belapur Road, Ghansoli, Navi Mumbai, Thane – 400701.	U74140MH2001PLC131458	Subsidiary	100.00	2(87)(ii)
28	Reliance do Brasil Industria e Comercio de Produtos Texteis, Quimicios, Petroquimicios e Derivados Ltda.	Rua Antonio Loureiro, No. 346, Sala 8, CEP 04376-110, Vila Santa Catarina, São Paulo, Brazil	NA	Subsidiary	100.00	2(87)(ii)
29	Reliance Eagleford Midstream LLC	Delaware International Registry & Incorporation Services LLC, 301, North Market Street, Farmers Banks Building, Wilmington Delaware -19901	NA	Subsidiary	100.00	2(87)(ii)
30	Reliance Eagleford Upstream GP LLC	Capitol Corporate Services, Inc. 800 Brazos, Suite 400, Austin, Texas 78701	NA	Subsidiary	100.00	2(87)(ii)
31	Reliance Eagleford Upstream Holding LP	Capitol Corporate Services, Inc. 800 Brazos, Suite 400, Austin, Texas 78701	NA	Subsidiary	100.00	2(87)(ii)

Directors' Report (Continued)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
32	Reliance Eagleford Upstream LLC	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware-19901	NA	Subsidiary	100.00	2(87)(ii)
33	Reliance Eminent Trading & Commercial Private Limited	Raman Rati Apartment, Near Ashapura Hotel, Saru Section Road, Jamnagar- 361002	U51100GJ2005PTC046538	Subsidiary	100.00	2(87)(ii)
34	Reliance Energy and Project Development Limited	9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai - 400021	U45201MH1993PLC190935	Subsidiary	100.00	2(87)(ii)
35	Reliance Energy Generation and Distribution Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U40108MH2008PLC185326	Subsidiary	100.00	2(87)(ii)
36	Reliance Ethane Holding Pte Limited	250 North Bridge Road, #16-01, Raffles City Tower Singapore -179101	NA	Subsidiary	100.00	2(87)(ii)
37	Reliance Exploration & Production DMCC	Unit No. 1801-A, JBC 3, Plot No JLT-PH2-Y1A Jumeirah Lakes Towers, Dubai U.A.E	NA	Subsidiary	100.00	2(87)(ii)
38	Reliance Gas Pipelines Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U60300MH1991PLC059678	Subsidiary	100.00	2(87)(ii)
39	Reliance Global Business B.V.	Hoogoorddreef 15, 1101 BA, Amsterdam, The Netherlands	NA	Subsidiary	100.00	2(87)(ii)
40	Reliance Global Commercial Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002	U24230MH1999PLC121318	Subsidiary	100.00	2(87)(ii)
41	Reliance Global Energy Services (Singapore) Pte Ltd	250 North Bridge Road, #16-01 Raffles City Tower, Singapore-179101	NA	Subsidiary	100.00	2(87)(ii)
42	Reliance Global Energy Services Limited	8th Floor, 105 Wigmore Street, London W1U 1QY, United Kingdom	NA	Subsidiary	100.00	2(87)(ii)
43	Model Economic Township Limited (Formerly known as Reliance Haryana SEZ Limited)	3rd Floor, 77-B, IFFCO Road, Sector-18, Gurgaon-122015	U70109HR2006PLC036416	Subsidiary	100.00	2(87)(ii)
44	Reliance Holding USA, Inc	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware-19901	NA	Subsidiary	100.00	2(87)(ii)
45	Reliance Industrial Investments and Holdings Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U65910MH1986PLC041081	Subsidiary	100.00	2(87)(ii)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
46	Reliance Industries (Middle East) DMCC	Unit No. 1801, Jumeirah, Business Centre 3, Plot No. Y 1, Jumeirah Lakes Towers, Dubai, U.A.E	NA	Subsidiary	100.00	2(87)(ii)
47	Reliance Innovative Building Solutions Private Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400 002	U52100MH2007PTC174895	Subsidiary	100.00	2(87)(ii)
48	Reliance Jio Digital Services Private Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai-400021	U72900MH2013PTC239846	Subsidiary	100.00	2(87)(ii)
49	Reliance Jio Global Resources LLC	5600, Tennyson Parkway, Suite 115, Plano, Texas-75024	NA	Subsidiary	100.00	2(87)(ii)
50	Reliance Jio Infocomm Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai-400021	U72900MH2007PLC234712	Subsidiary	99.44	2(87)(ii)
51	Reliance Jio Infocomm Pte Limited	250 North Bridge Road, #16-01, Raffles City Tower, Singapore-179101	NA	Subsidiary	100.00	2(87)(ii)
52	Reliance Jio Infocomm UK Limited	8th Floor, 105 Wigmore Street, London, United Kingdom, W1U 1Qy	NA	Subsidiary	100.00	2(87)(ii)
53	Reliance Jio Infocomm USA Inc	Capitol Corporate Services, Inc., 800 Brazos, Suite 400, Austin, Texas-78701.	NA	Subsidiary	100.00	2(87)(ii)
54	Reliance Jio Infratel Private Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400021	U64200MH2013PTC239845	Subsidiary	100.00	2(87)(ii)
55	Reliance Jio Media Private Limited	3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021	U92100MH2013PTC239849	Subsidiary	100.00	2(87)(ii)
56	Reliance Jio Messaging Services Private Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400021	U32204MH2013PTC239944	Subsidiary	76.56	2(87)(ii)
57	Reliance Lifestyle Holdings Limited	5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400 002	U01403MH2007PLC172415	Subsidiary	100.00	2(87)(ii)
58	GenNext Holding Investments LLC (formerly known as Reliance Marcellus Holding, LLC)	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware -19901	NA	Subsidiary	100.00	2(87)(ii)
59	Reliance Marcellus II LLC	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware -19901	NA	Subsidiary	100.00	2(87)(ii)
60	Reliance Marcellus LLC	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware -19901	NA	Subsidiary	100.00	2(87)(ii)

Directors' Report (Continued)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
61	Reliance Payment Solutions Limited	5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U65923MH2007PLC173923	Subsidiary	100.00	2(87)(ii)
62	Reliance Petro Marketing Limited	5th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U74210MH1999PLC120377	Subsidiary	100.00	2(87)(ii)
63	Reliance Petroinvestments Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U72900MH1999PLC121039	Subsidiary	100.00	2(87)(ii)
64	Reliance Polyolefins Limited	9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai - 400021	U99999MH1992PLC065847	Subsidiary	100.00	2(87)(ii)
65	Reliance Progressive Traders Private Limited	Raman Rati Apartment, Near Ashapura Hotel, Saru Section Road, Jamnagar- 361002	U51100GJ2005PTC046466	Subsidiary	100.00	2(87)(ii)
66	Reliance Prolific Commercial Private Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002	U01122MH2006PTC161600	Subsidiary	100.00	2(87)(ii)
67	Reliance Prolific Traders Private Limited	Raman Rati Apartment, Near Ashapura Hotel, Saru Section Road, Jamnagar- 361002	U51100GJ2005PTC046464	Subsidiary	100.00	2(87)(ii)
68	Reliance Retail Finance Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U17110MH2000PLC123731	Subsidiary	100.00	2(87)(ii)
69	Reliance Retail Insurance Broking Limited	3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002	U67200MH2006PLC165651	Subsidiary	100.00	2(87)(ii)
70	Reliance Retail Limited	3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai -400002	U01100MH1999PLC120563	Subsidiary	99.95	2(87)(ii)
71	Reliance Retail Ventures Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U51909MH2006PLC166166	Subsidiary	94.45	2(87)(ii)
72	Reliance Sibur Elastomers Private Limited	Admin Building, MTF Area, Village Sikka, Taluka & District Jamnagar – 361140	U25209GJ2012PTC068867	Subsidiary	74.90	2(87)(ii)
73	Reliance Strategic Investments Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U65990MH1999PLC120918	Subsidiary	100.00	2(87)(ii)
74	Reliance Textiles Limited	Plot No. 384/2, Near Abhishek Complex, Opp. Amola Chambers, C.G. Road, Ahmedabad – 380009	U17291GJ2015PLC082664	Subsidiary	100.00	2(87)(ii)
75	Reliance Trading Limited	3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai -400002	U51909MH2006PLC166165	Subsidiary	100.00	2(87)(ii)
76	Reliance Universal Commercial Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai-400002	U15300MH1999PLC123315	Subsidiary	100.00	2(87)(ii)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
77	Reliance Universal Enterprises Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U51100MH2005PLC190767	Subsidiary	100.00	2(87)(ii)
78	Reliance Universal Traders Private Limited	Raman Rati Apartment, Near Ashapura Hotel, Saru Section Road, Jamnagar- 361002	U51100GJ2005PTC046467	Subsidiary	100.00	2(87)(ii)
79	Reliance USA Gas Marketing LLC	Capitol Services, Inc. 1675 S. State Street, Suite B, Dover, Delaware 19901	NA	Subsidiary	100.00	2(87)(ii)
80	Reliance Vantage Retail Limited	1st Floor, High Street,Shrimali Society, Near Navrangpura Railway Crossing, Navrangpura, Ahmedabad , Gujarat – 380009	U51109GJ2007PLC049968	Subsidiary	100.00	2(87)(ii)
81	Reliance Ventures Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U24120MH1999PLC121009	Subsidiary	100.00	2(87)(ii)
82	Reliance World Trade Private Limited	Avdesh House, 3rd Floor, Pritam Nagar, 1st Slope, Ellisbridge, Ahmedabad - 380006	U51100GJ1994PTC021590	Subsidiary	100.00	2(87)(ii)
83	Reliance-GrandOptical Private Limited	Dhobitalao, 5th Floor, Court House, Lokmanya Tilak Marg, Mumbai - 400002	U51900MH2007PTC175638	Subsidiary	100.00	2(87)(ii)
84	RIL (Australia) Pty Ltd	Level 9, 81, Flinders Street, ADELAIDE, SA, 5000	NA	Subsidiary	100.00	2(87)(ii)
85	RIL USA, Inc	Corporation Service Company, 2711, Centerville Road, Suite 400, Wilmington, Delaware, USA	NA	Subsidiary	100.00	2(87)(ii)
86	Strategic Manpower Solutions Limited	3rd Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U74999MH2007PLC167704	Subsidiary	100.00	2(87)(ii)
87	Surela Investment & Trading Private Limited	Swadeshi Complex, Tower 2, Swadeshi Mills Road, Chunabhatti (East), Mumbai – 400022	U65990MH1986PTC041221	Subsidiary	100.00	2(87)(ii)
88	Wave Land Developers Limited	L. R. No. 1870 / II /236, The Pride Rock, No. 6, Donyo Sabuk Avenue, Off General Mathenge Drive, P.O. Box 69952- 00400, Nairobi	NA	Subsidiary	100.00	2(87)(ii)
89	Aurora Algae Inc	3325 Investment Boulevard, Hayword, California 94545, USA	NA	Subsidiary	94.82	2(87)(ii)
90	Aurora Algae Pty Ltd	Level 3, 679 Murray Street, West Perth, WA 6005.	NA	Subsidiary	100.00	2(87)(ii)
91	Aurora Algae RGV LLC	800 Brazos, Suite 400, Austin, Texas 78701, USA.	NA	Subsidiary	100.00	2(87)(ii)
92	Reliance Jio Asiainfo Innovation Centre Limited	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021	U74999MH2015PLC265376	Subsidiary	100.00	2(87)(ii)
93	RIL Exploration and Production (Myanmar) Company Limited	Level 8, Centre Point Towers, No. 65, Corner of Sule Pagoda Road & Merchant Street, Kyauktada Township, Yangon.	NA	Subsidiary	100.00	2(87)(ii)

Directors' Report (Continued)

Sr. No.	Name of Company/Bodies Corporate	Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares held*	Applicable section
94	RP Chemicals (Malaysia) Sdn Bhd	Level 8, Symphony House, Pusat Dgangan Dana1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia	NA	Subsidiary	100.00	2(87)(ii)
95	Reliance Holding Acquisition Corp	3521 Pierce Street, San Francisco, California- 94123, USA.	NA	Subsidiary	100.00	2(87)(ii)
96	Gujarat Chemicals Port Terminal Company Limited	Po Lakhigam, Via Dahej, Tal. - Vagra, Dist.- Bharuch-392130	U99999GJ1992PLC017798	Associate	41.80	2(6)
97	Indian Vaccines Corporation Limited	Village Nainwal, P.O. Manesar, Gurgaon, Haryana	U74900HR1989GOI030516	Associate	33.33	2(6)
98	Reliance Europe Limited	Devonshire House, 60, Goswell Road, London, EC1M 7AD	NA	Associate	50.00	2(6)
99	Reliance Industrial Infrastructure Limited	NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building, Babubhai Chinai Road, Mumbai - 400020	L60300MH1988PLC049019	Associate	45.43	2(6)
100	Reliance LNG Limited	4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai – 400002	U23203MH2000PLC127885	Associate	45.00	2(6)

* Representing aggregate % of the shares held by the Company and/or its subsidiaries

ATTACHMENT C

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) CATEGORY-WISE SHARE HOLDING

	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	**PROMOTERS**									
1	**Indian**									
a)	Individual / HUF	2,11,72,646	0	2,11,72,646	0.65	2,11,72,646	0	2,11,72,646	0.65	0.00
b)	Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	1,32,23,18,328	0	1,32,23,18,328	40.87	1,32,14,57,425	0	1,32,14,57,425	40.78	-0.09
e)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any other									
(f-i)	Petroleum Trust (through Trustees for sole beneficiary- M/s Reliance Industrial Investments and Holdings Ltd.)	12,04,71,003	0	12,04,71,003	3.72	12,04,71,003	0	12,04,71,003	3.72	0.00
	Sub - Total (A) (1)	1,46,39,61,977	0	1,46,39,61,977	45.24	**1,46,31,01,074**	**0**	**1,46,31,01,074**	**45.15**	-0.09

	Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
2	**Foreign**									
a)	NRIs – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub - Total (A) (2)	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
	Total Shareholding of Promoter(A) = (A)(1) + (A)(2)	**1,46,39,61,977**	**0**	**1,46,39,61,977**	**45.24**	**1,46,31,01,074**	**0**	**1,46,31,01,074**	**45.15**	**-0.09**
B	**PUBLIC SHAREHOLDING**									
1	**Institutions**									
a)	Mutual Funds	7,48,16,598	3,94,097	7,52,10,695	2.32	9,20,86,152	3,58,143	9,24,44,295	2.85	0.53
b)	Banks / FI	39,85,589	2,17,107	42,02,696	0.13	26,53,326	2,05,733	28,59,059	0.09	-0.04
c)	Central Govt	21,92,664	16,62,549	38,55,213	0.12	25,09,543	15,91,409	41,00,952	0.13	0.01
d)	State Govt(s)	93,600	2,072	95,672	0.01	92,700	2,072	94,772	0.00	-0.01
e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	32,30,49,648	5,848	32,30,55,496	9.98	31,61,72,197	5,848	31,61,78,045	9.76	-0.22
g)	FIIs	53,81,61,767	2,31,027	53,83,92,794	16.64	40,06,73,227	2,30,547	40,09,03,774	12.37	-4.27
h)	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Others									
(i-i)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i-ii)	Foreign Portfolio Investors	7,02,36,908	0	7,02,36,908	2.17	23,22,33,755	0	23,22,33,755	7.17	5.00
(i-iii)	UTI	0	3,03,909	3,03,909	0.01	0	3,01,608	3,01,608	0.01	0.00
	Sub - Total (B) (1)	1,01,25,36,774	28,16,609	1,01,53,53,383	31.38	**1,04,64,20,900**	**26,95,360**	**1,04,91,16,260**	**32.38**	1.00
2	**Non-institutions**									
a)	Bodies Corporate									
i)	Indian	10,60,92,979	14,14,814	10,75,07,793	3.32	10,35,90,457	13,84,131	10,49,74,588	3.24	-0.08
ii)	Overseas	1,81,958	36,186	2,18,144	0.01	1,81,778	36,186	2,17,964	0.01	0.00
b)	Individuals									
I)	Individual shareholders holding nominal share capital up to ₹ 1 lakh	24,59,25,430	6,11,61,839	30,70,87,269	9.49	23,17,51,468	5,85,11,113	29,02,62,581	8.96	-0.53
II)	Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	2,56,05,173	5,68,704	2,61,73,877	0.81	2,52,74,947	4,77,050	2,57,51,997	0.79	-0.02
(c)	Others									
(c-i)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00

Directors' Report (Continued)

Category of Shareholders		No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(c-ii)	NRIs	1,51,90,196	46,89,209	1,98,79,405	0.61	1,44,60,872	44,49,822	1,89,10,694	0.58	-0.03
(c-iii)	Foreign Portfolio Investors	0	0	0	0.00	421	0	421	0.00	0.00
(c-iv)	Foreign Nationals	12,089	0	12,089	0.00	10,886	0	10,886	0.00	0.00
(c-v)	Clearing Member	24,44,850	0	24,44,850	0.08	23,48,913	0	23,48,913	0.08	0.00
(c-vi)	Shares held by Subsidiary Companies on which no voting rights are exercisable	17,18,83,624	0	17,18,83,624	5.31	17,18,83,624	0	17,18,83,624	5.30	-0.01
(c-vii)	Unclaimed Shares Suspense Account-Regulation 39 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)[1]	61,38,914	0	61,38,914	0.19	60,47,599	0	60,47,599	0.19	0.00
(c-viii)	Trusts	43,86,121	24,791	44,10,912	0.14	58,91,024	20,950	59,11,974	0.18	0.04
(c-ix)	HUF	61,83,219	29,119	62,12,338	0.19	55,61,195	26,995	55,88,190	0.17	-0.02
	Sub - Total (B) (2)	58,40,44,553	6,79,24,662	65,19,69,215	20.15	**56,70,03,184**	**6,49,06,247**	**63,19,09,431**	**19.50**	-0.65
	Total Public Shareholding (B) = (B)(1) + (B)(2)	**1,59,65,81,327**	**7,07,41,271**	**166,73,22,598**	**51.53**	**1,61,34,24,084**	**6,76,01,607**	**1,68,10,25,691**	**51.88**	**0.35**
C	**SHARES HELD BY CUSTODIAN FOR GDRs & ADRs**	10,43,86,490	17,700	10,44,04,190	3.23	9,62,31,856	17,700	9,62,49,556	2.97	-0.26
	Grand Total (A+B+C) [2]	**3,16,49,29,794**	**7,07,58,971**	**3,23,56,88,765**	**100.00**	**3,17,27,57,014**	**6,76,19,307**	**3,24,03,76,321**	**100.00**	**0.00**

[1] The voting rights on these shares shall remain frozen till the rightful owner claims the shares [Refer to Regulation 39 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)].

[2] includes 307 equity shares of ₹ 10 each on which calls are in arrears to be paid by the shareholders who are not Promoters.

ATTACHMENT D

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	
1	Kankhal Trading LLP	14,84,90,952	4.59	0.00	14,34,65,049	4.43	0.00	-0.16
2	Bhuvanesh Enterprises LLP	13,46,16,811	4.16	0.00	13,46,16,811	4.15	0.00	-0.01
3	Ajitesh Enterprises LLP	12,70,41,799	3.93	0.00	12,70,41,799	3.92	0.00	-0.01
4	Badri Commercials LLP	12,70,41,799	3.93	0.00	12,70,41,799	3.92	0.00	-0.01
5	Abhayaprada Enterprises LLP	12,45,14,168	3.85	0.00	12,45,14,168	3.84	0.00	-0.01
6	Trilokesh Commercials LLP	12,45,13,168	3.85	0.00	12,45,13,168	3.84	0.00	-0.01
7	Petroleum Trust (through Trustees for sole beneficiary-M/s Reliance Industrial Investments and Holdings Ltd.)	12,04,71,003	3.72	0.00	12,04,71,003	3.72	0.00	0.00
8	Farm Enterprises Limited	11,89,78,113	3.68	0.00	11,89,78,113	3.67	0.00	-0.01
9	Taran Enterprises LLP	10,63,73,069	3.29	0.00	10,63,73,069	3.28	0.00	0.00
10	Pitambar Enterprises LLP	10,49,00,070	3.24	0.00	10,49,00,070	3.24	0.00	0.00
11	Adisesh Enterprises LLP	8,10,99,093	2.51	0.00	8,10,99,093	2.51	0.00	0.00
12	Rishikesh Enterprises LLP	6,04,09,418	1.87	0.00	6,04,09,418	1.87	0.00	0.00
13	Pavana Enterprises LLP	3,56,73,400	1.10	0.00	3,56,73,400	1.10	0.00	0.00
14	Nagothane Agrofarms Private Limited	56,00,000	0.17	0.00	97,65,000	0.30	0.00	0.13
15	K D Ambani	73,31,074	0.23	0.00	73,31,074	0.23	0.00	0.00
16	Shreeji Comtrade LLP	66,77,500	0.21	0.00	66,77,500	0.21	0.00	0.00
17	Shrikrishna Tradecom LLP	66,77,500	0.21	0.00	66,77,500	0.21	0.00	0.00
18	Kamalakar Enterprises LLP	63,70,016	0.20	0.00	63,70,016	0.20	0.00	0.00
19	M D Ambani	36,15,846	0.11	0.00	36,15,846	0.11	0.00	0.00
20	Nita Ambani	33,98,146	0.11	0.00	33,98,146	0.11	0.00	0.00
21	Isha M Ambani	33,64,390	0.10	0.00	33,64,390	0.10	0.00	0.00
22	Akash M Ambani	33,63,190	0.10	0.00	33,63,190	0.10	0.00	0.00
23	Reliance Welfare Association	25,05,468	0.08	0.00	25,05,468	0.08	0.00	0.00
24	Narahari Enterprises LLP	6,16,840	0.02	0.00	6,16,840	0.02	0.00	0.00
25	Reliance Industrial Infrastructure Limited	1,72,000	0.01	0.00	1,72,000	0.01	0.00	0.00
26	Anant M Ambani	1,00,000	0.00	0.00	1,00,000	0.00	0.00	0.00
27	Reliance Industries Holding Private Ltd	0	0.00	0.00	25,550	0.00	0.00	0.00
28	Exotic Officeinfra Private Limited (Earlier known as "Exotic Investments and Trading Company Pvt Ltd")	12,688	0.00	0.00	12,688	0.00	0.00	0.00
29	Carat Holdings and Trading Co Pvt Ltd	5,100	0.00	0.00	5,100	0.00	0.00	0.00
30	Neutron Enterprises Private Limited	861	0.00	0.00	861	0.00	0.00	0.00
31	Futura Commercials Private Limited	845	0.00	0.00	845	0.00	0.00	0.00
32	Reliance Consultancy Services Private Limited	200	0.00	0.00	200	0.00	0.00	0.00
33	Chakradev Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
34	Chakradhar Commercials LLP	100	0.00	0.00	100	0.00	0.00	0.00

Directors' Report (Continued)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2015)			Shareholding at the end of the year (As on 31-03-2016)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares *	
35	Chakresh Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
36	Chhatrabhuj Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
37	Devarshi Commercials LLP	100	0.00	0.00	100	0.00	0.00	0.00
38	Harinarayan Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
39	Janardan Commercials LLP	100	0.00	0.00	100	0.00	0.00	0.00
40	Karuna Commercials LLP	100	0.00	0.00	100	0.00	0.00	0.00
41	Samarjit Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
42	Shripal Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
43	Srichakra Commercials LLP	100	0.00	0.00	100	0.00	0.00	0.00
44	Svar Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
45	Synergy Synthetics Private Limited	100	0.00	0.00	100	0.00	0.00	0.00
46	Tattvam Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
47	Vasuprada Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
48	Vishatan Enterprises LLP	100	0.00	0.00	100	0.00	0.00	0.00
49	Anuprabha Commercials Private Limited	50	0.00	0.00	50	0.00	0.00	0.00
50	Elakshi Commercials Private Limited	50	0.00	0.00	50	0.00	0.00	0.00
51	Manuvidya Commercials Private Limited	50	0.00	0.00	50	0.00	0.00	0.00
52	Nirahankara Commercials Private Limited	50	0.00	0.00	50	0.00	0.00	0.00
53	Pinakin Commercials Private Limited	50	0.00	0.00	50	0.00	0.00	0.00
54	Vandhya Commercials Private Limited	50	0.00	0.00	50	0.00	0.00	0.00
55	Reliance Life Sciences Private Limited	0	0.00	0.00	0	0.00	0.00	0.00
56	Reliance Ports and Terminals Limited	0	0.00	0.00	0	0.00	0.00	0.00
57	Reliance Utilities and Power Private Limited	0	0.00	0.00	0	0.00	0.00	0.00
58	Reliance Utilities Private Limited	0	0.00	0.00	0	0.00	0.00	0.00
59	Saumya Finance and Leasing Company Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	21,200	0.00	0.00	0	0.00	0.00	0.00
60	Ekansha Enterprise Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	2,550	0.00	0.00	0	0.00	0.00	0.00
61	Amudha Venture Capital Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	900	0.00	0.00	0	0.00	0.00	0.00
62	Relcom Venture Capital Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	600	0.00	0.00	0	0.00	0.00	0.00
63	Deccan Finvest Private Limited (Amalgamated with Reliance Industries Holding Private Limited w.e.f. 30.09.2015)	300	0.00	0.00	0	0.00	0.00	0.00
	Total	**1,46,39,61,977**	**45.24**	**0.00**	**1,46,31,01,074**	**45.15**	**0.00**	**-0.09**

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Shareholders listed in Sr No. 1 to 58 are promoters as per disclosure received under regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as on March 31, 2016.

ATTACHMENT E

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sr. No.		Shareholding at the beginning of the year (As on 01-04-2015)		Cumulative Shareholding during the year (01-04-2015 to 31-03-2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1,46,39,61,977	45.24		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.)			Note-I	
	At the end of the year	1,46,31,01,074	45.15		

NOTE-I DETAILS OF INCREASE AND DECREASE IN PROMOTERS' SHAREHOLDING

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Kankhal Trading LLP	14,84,90,952	4.59	1-Apr-2015				
				18-Sep-2015	-50,25,903	Transfer (Inter se transfer)	14,34,65,049	4.43
		14,34,65,049	4.43	31-Mar-2016			14,34,65,049	4.43
2	Farm Enterprises Limited	11,89,78,113	3.68	1-Apr-2015				
				18-Sep-2015	8,60,903	Transfer (Inter se transfer)	11,98,39,016	3.70
				31-Mar-2016	-8,60,903	Off-market (Consequent upon Capital Reduction)	11,89,78,113	3.67
		11,89,78,113	3.67	31-Mar-2016			11,89,78,113	3.67
3	Nagothane Agrofarms Private Limited	56,00,000	0.17	1-Apr-2015				
				18-Sep-2015	41,65,000	Transfer (Inter se transfer)	97,65,000	0.30
		97,65,000	0.30	31-Mar-2016			97,65,000	0.30
4	Reliance Industries Holding Private Ltd	0	0.00	1-Apr-2015				
				9-Oct-2015	25,550	Transfer (Amalgamation)	25,550	0.00
		25,550	0.00	31-Mar-2016			25,550	0.00
5	Saumya Finance and Leasing Company Private Limited	21,200	0.00	1-Apr-2015				
				9-Oct-2015	-21,200	Transfer*	0	0.00
		0	0.00	31-Mar-2016			0	0.00

Directors' Report (Continued)

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
6	Ekansha Enterprise Private Limited	2,550	0.00	1-Apr-2015				
				9-Oct-2015	-2,550	Transfer*	0	0.00
		0	0.00	31-Mar-2016			0	0.00
7	Amudha Venture Capital Private Limited	900	0.00	1-Apr-2015				
				9-Oct-2015	-900	Transfer *	0	0.00
		0	0.00	31-Mar-2016			0	0.00
8	Relcom Venture Capital Private Limited	600	0.00	1-Apr-2015				
				9-Oct-2015	-600	Transfer*	0	0.00
		0	0.00	31-Mar-2016			0	0.00
9	Deccan Finvest Private Limited	300	0.00	1-Apr-2015				
				9-Oct-2015	-300	Transfer*	0	0.00
		0	0.00	31-Mar-2016			0	0.00

** Amalgamated with Reliance Industries Holding Private Limited*

ATTACHMENT F

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS)

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
1	Life Insurance Corporation of India	29,69,44,782	9.18	1-Apr-2015				
				26-Jun-2015	-20,87,500	Transfer	29,48,57,282	9.10
				30-Jun-2015	-83,997	Transfer	29,47,73,285	9.10
				3-Jul-2015	-12,58,453	Transfer	29,35,14,832	9.06
				10-Jul-2015	-12,85,210	Transfer	29,22,29,622	9.02
				17-Jul-2015	-28,04,288	Transfer	28,94,25,334	8.93
				24-Jul-2015	-16,14,351	Transfer	28,78,10,983	8.88
				31-Jul-2015	-6,07,130	Transfer	28,72,03,853	8.86
				7-Aug-2015	-5,74,949	Transfer	28,66,28,904	8.85
				4-Sep-2015	20,71,687	Transfer	28,87,00,591	8.91

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
				11-Sep-2015	18,75,495	Transfer	29,05,76,086	8.97
				18-Sep-2015	15,94,524	Transfer	29,21,70,610	9.02
				25-Sep-2015	8,07,669	Transfer	29,29,78,279	9.04
				30-Sep-2015	26,60,082	Transfer	29,56,38,361	9.12
				2-Oct-2015	1,24,204	Transfer	29,57,62,565	9.13
				31-Dec-2015	-9,72,643	Transfer	29,47,89,922	9.10
				1-Jan-2016	-1,89,286	Transfer	29,46,00,636	9.09
				8-Jan-2016	-7,47,257	Transfer	29,38,53,379	9.07
				15-Jan-2016	-6,90,000	Transfer	29,31,63,379	9.05
				22-Jan-2016	-2,92,012	Transfer	29,28,71,367	9.04
				5-Feb-2016	-5,000	Transfer	29,28,66,367	9.04
				18-Mar-2016	-25,000	Transfer	29,28,41,367	9.04
				25-Mar-2016	-10,000	Transfer	29,28,31,367	9.04
		29,26,02,727	9.03	31-Mar-2016	-2,28,640	Transfer	29,26,02,727	9.03
2	Reliance Chemicals Limited	6,22,39,998	1.92	1-Apr-2015	0	Nil movement during the year		
		6,22,39,998	1.92	31-Mar-2016			6,22,39,998	1.92
3	Reliance Polyolefins Limited	6,11,94,924	1.89	1-Apr-2015	0	Nil movement during the year		
		6,11,94,924	1.89	31-Mar-2016			6,11,94,924	1.89
4	Europacific Growth Fund	2,22,31,800	0.69	1-Apr-2015				
				26-Jun-2015	29,08,018	Transfer	2,51,39,818	0.78
				30-Jun-2015	9,71,641	Transfer	2,61,11,459	0.81
				3-Jul-2015	20,49,974	Transfer	2,81,61,433	0.87
				10-Jul-2015	25,46,585	Transfer	3,07,08,018	0.95
				17-Jul-2015	11,93,782	Transfer	3,19,01,800	0.98
				31-Dec-2015	3,66,852	Transfer	3,22,68,652	1.00
				8-Jan-2016	36,33,148	Transfer	3,59,01,800	1.11
				15-Jan-2016	6,40,000	Transfer	3,65,41,800	1.13
				26-Feb-2016	30,77,187	Transfer	3,96,18,987	1.22
				4-Mar-2016	50,71,511	Transfer	4,46,90,498	1.38
				11-Mar-2016	23,98,885	Transfer	4,70,89,383	1.45
				18-Mar-2016	6,40,383	Transfer	4,77,29,766	1.47
				25-Mar-2016	5,03,467	Transfer	4,82,33,233	1.49
		4,84,70,015	1.50	31-Mar-2016	2,36,782	Transfer	4,84,70,015	1.50
5	Government of Singapore	2,66,37,648	0.82	1-Apr-2015				
				10-Apr-2015	2,01,151	Transfer	2,68,38,799	0.83
				24-Apr-2015	-15,897	Transfer	2,68,22,902	0.83
				1-May-2015	-5,26,350	Transfer	2,62,96,552	0.81

Directors' Report (Continued)

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
				8-May-2015	-3,77,634	Transfer	2,59,18,918	0.80
				5-Jun-2015	51,316	Transfer	2,59,70,234	0.80
				12-Jun-2015	-26,254	Transfer	2,59,43,980	0.80
				3-Jul-2015	4,78,126	Transfer	2,64,22,106	0.82
				10-Jul-2015	3,10,330	Transfer	2,67,32,436	0.82
				17-Jul-2015	17,767	Transfer	2,67,50,203	0.83
				24-Jul-2015	1,40,708	Transfer	2,68,90,911	0.83
				31-Jul-2015	5,27,436	Transfer	2,74,18,347	0.85
				7-Aug-2015	4,65,947	Transfer	2,78,84,294	0.86
				21-Aug-2015	-58,760	Transfer	2,78,25,534	0.86
				28-Aug-2015	9,49,404	Transfer	2,87,74,938	0.89
				4-Sep-2015	13,88,532	Transfer	3,01,63,470	0.93
				11-Sep-2015	-5,25,204	Transfer	2,96,38,266	0.91
				2-Oct-2015	2,65,825	Transfer	2,99,04,091	0.92
				9-Oct-2015	9,05,394	Transfer	3,08,09,485	0.95
				16-Oct-2015	9,636	Transfer	3,08,19,121	0.95
				23-Oct-2015	4,26,031	Transfer	3,12,45,152	0.96
				30-Oct-2015	-2,63,598	Transfer	3,09,81,554	0.96
				6-Nov-2015	-43,716	Transfer	3,09,37,838	0.95
				13-Nov-2015	8,86,881	Transfer	3,18,24,719	0.98
				20-Nov-2015	-31,169	Transfer	3,17,93,550	0.98
				27-Nov-2015	3,03,429	Transfer	3,20,96,979	0.99
				4-Dec-2015	-2,29,671	Transfer	3,18,67,308	0.98
				11-Dec-2015	-1,49,212	Transfer	3,17,18,096	0.98
				18-Dec-2015	62,547	Transfer	3,17,80,643	0.98
				31-Dec-2015	35,634	Transfer	3,18,16,277	0.98
				8-Jan-2016	3,27,859	Transfer	3,21,44,136	0.99
				15-Jan-2016	1,01,117	Transfer	3,22,45,253	1.00
				22-Jan-2016	-1,09,889	Transfer	3,21,35,364	0.99
				29-Jan-2016	6,67,768	Transfer	3,28,03,132	1.01
				5-Feb-2016	13,83,848	Transfer	3,41,86,980	1.06
				12-Feb-2016	3,29,075	Transfer	3,45,16,055	1.07
				19-Feb-2016	5,82,100	Transfer	3,50,98,155	1.08
				26-Feb-2016	13,034	Transfer	3,51,11,189	1.08
				4-Mar-2016	-1,78,372	Transfer	3,49,32,817	1.08
				11-Mar-2016	-12,844	Transfer	3,49,19,973	1.08
				18-Mar-2016	-28,741	Transfer	3,48,91,232	1.08
		3,50,35,922	1.08	31-Mar-2016	1,44,690	Transfer	3,50,35,922	1.08
6	Abu Dhabi Investment Authority	4,11,05,837	1.27	1-Apr-2015				
				10-Apr-2015	4,23,510	Transfer	4,15,29,347	1.28
				17-Apr-2015	3,00,000	Transfer	4,18,29,347	1.29
				24-Apr-2015	-1,12,517	Transfer	4,17,16,830	1.29
				1-May-2015	-6,04,500	Transfer	4,11,12,330	1.27

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
				15-May-2015	66,063	Transfer	4,11,78,393	1.27
				22-May-2015	-2,52,600	Transfer	4,09,25,793	1.26
				29-May-2015	-15,12,378	Transfer	3,94,13,415	1.22
				5-Jun-2015	-6,55,257	Transfer	3,87,58,158	1.20
				12-Jun-2015	-81,371	Transfer	3,86,76,787	1.19
				19-Jun-2015	13,000	Transfer	3,86,89,787	1.19
				26-Jun-2015	5,735	Transfer	3,86,95,522	1.19
				30-Jun-2015	-2,500	Transfer	3,86,93,022	1.19
				3-Jul-2015	1,71,000	Transfer	3,88,64,022	1.20
				24-Jul-2015	42,850	Transfer	3,89,06,872	1.20
				31-Jul-2015	-1,50,692	Transfer	3,87,56,180	1.20
				14-Aug-2015	24,657	Transfer	3,87,80,837	1.20
				21-Aug-2015	-57,621	Transfer	3,87,23,216	1.20
				28-Aug-2015	-6,07,832	Transfer	3,81,15,384	1.18
				4-Sep-2015	-7,32,677	Transfer	3,73,82,707	1.15
				11-Sep-2015	-3,09,693	Transfer	3,70,73,014	1.14
				25-Sep-2015	-4,72,248	Transfer	3,66,00,766	1.13
				23-Oct-2015	6,56,000	Transfer	3,72,56,766	1.15
				30-Oct-2015	2,29,900	Transfer	3,74,86,666	1.16
				20-Nov-2015	-82,804	Transfer	3,74,03,862	1.15
				27-Nov-2015	-2,76,897	Transfer	3,71,26,965	1.15
				4-Dec-2015	-5,00,572	Transfer	3,66,26,393	1.13
				15-Jan-2016	-3,51,412	Transfer	3,62,74,981	1.12
				22-Jan-2016	-18,612	Transfer	3,62,56,369	1.12
				29-Jan-2016	-43,232	Transfer	3,62,13,137	1.12
				5-Feb-2016	-2,58,941	Transfer	3,59,54,196	1.11
				12-Feb-2016	-27,636	Transfer	3,59,26,560	1.11
				19-Feb-2016	-1,51,500	Transfer	3,57,75,060	1.10
				26-Feb-2016	-5,10,228	Transfer	3,52,64,832	1.09
				4-Mar-2016	-5,01,097	Transfer	3,47,63,735	1.07
				11-Mar-2016	-21,041	Transfer	3,47,42,694	1.07
				18-Mar-2016	23,943	Transfer	3,47,66,637	1.07
				25-Mar-2016	29,600	Transfer	3,47,96,237	1.07
		3,46,91,237	1.07	31-Mar-2016	-1,05,000	Transfer	3,46,91,237	1.07
7	Reliance Aromatics and Petrochemicals Limited	2,98,89,898	0.92	1-Apr-2015	0	Nil movement during the year		
		2,98,89,898	0.92	31-Mar-2016			2,98,89,898	0.92
8	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Inde X Fund	2,85,71,829	0.88	1-Apr-2015				

Directors' Report (Continued)

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
				1-May-2015	81,598	Transfer	2,86,53,427	0.88
				8-May-2015	92,725	Transfer	2,87,46,152	0.89
				3-Jul-2015	1,78,592	Transfer	2,89,24,744	0.89
				24-Jul-2015	61,622	Transfer	2,89,86,366	0.89
				14-Aug-2015	-92,725	Transfer	2,88,93,641	0.89
				21-Aug-2015	-2,22,540	Transfer	2,86,71,101	0.88
				28-Aug-2015	-4,33,953	Transfer	2,82,37,148	0.87
				4-Sep-2015	-5,93,440	Transfer	2,76,43,708	0.85
				11-Sep-2015	-3,11,556	Transfer	2,73,32,152	0.84
				25-Sep-2015	-81,598	Transfer	2,72,50,554	0.84
				30-Sep-2015	-5,89,625	Transfer	2,66,60,929	0.82
				30-Oct-2015	-35,995	Transfer	2,66,24,934	0.82
				6-Nov-2015	-11,587	Transfer	2,66,13,347	0.82
				20-Nov-2015	-1,12,650	Transfer	2,65,00,697	0.82
				27-Nov-2015	-26,285	Transfer	2,64,74,412	0.82
				4-Dec-2015	-96,127	Transfer	2,63,78,285	0.81
				18-Dec-2015	-2,19,567	Transfer	2,61,58,718	0.81
				25-Dec-2015	-2,71,702	Transfer	2,58,87,016	0.80
				31-Dec-2015	-1,35,964	Transfer	2,57,51,052	0.79
				15-Jan-2016	-1,66,453	Transfer	2,55,84,599	0.79
				22-Jan-2016	-1,86,040	Transfer	2,53,98,559	0.78
				29-Jan-2016	-1,53,223	Transfer	252,45,336	0.78
				5-Feb-2016	-3,48,203	Transfer	2,48,97,133	0.77
				12-Feb-2016	-1,18,335	Transfer	2,47,78,798	0.76
				26-Feb-2016	-1,70,963	Transfer	2,46,07,835	0.76
				4-Mar-2016	-1,84,326	Transfer	2,44,23,509	0.75
				11-Mar-2016	66,140	Transfer	2,44,89,649	0.76
				18-Mar-2016	-69,641	Transfer	2,44,20,008	0.75
				25-Mar-2016	-1,13,015	Transfer	2,43,06,993	0.75
		2,43,06,993	0.75	31-Mar-2016			2,43,06,993	0.75
9	Dimensional Emerging Markets Value Fund	2,08,02,961	0.64	1-Apr-2015				
				10-Apr-2015	1,08,786	Transfer	2,09,11,747	0.65
				17-Apr-2015	13,072	Transfer	2,09,24,819	0.65
				24-Apr-2015	28,830	Transfer	2,09,53,649	0.65
				1-May-2015	99,027	Transfer	2,10,52,676	0.65
				15-May-2015	1,42,062	Transfer	2,11,94,738	0.65
				22-May-2015	95,973	Transfer	2,12,90,711	0.66
				29-May-2015	51,923	Transfer	2,13,42,634	0.66
				26-Jun-2015	-1,42,783	Transfer	2,11,99,851	0.65
				3-Jul-2015	-47,656	Transfer	2,11,52,195	0.65
				2-Oct-2015	-1,49,338	Transfer	2,10,02,857	0.65
				30-Oct-2015	-98,635	Transfer	2,09,04,222	0.65
				6-Nov-2015	-1,80,278	Transfer	2,07,23,944	0.64
				13-Nov-2015	-1,15,451	Transfer	2,06,08,493	0.64

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
				20-Nov-2015	-67,597	Transfer	2,05,40,896	0.63
				27-Nov-2015	-2,248	Transfer	2,05,38,648	0.63
				18-Dec-2015	-1,30,974	Transfer	2,04,07,674	0.63
		2,04,07,674	0.63	31-Mar-2016			2,04,07,674	0.63
10	ICICI Prudential Life Insurance Company Ltd *	1,71,81,639	0.53	1-Apr-2015				
				21-Aug-2015	-6,44,299	Transfer	1,65,37,340	0.51
				28-Aug-2015	11,88,236	Transfer	1,77,25,576	0.55
				4-Sep-2015	41,137	Transfer	1,77,66,713	0.55
				11-Sep-2015	84,970	Transfer	1,78,51,683	0.55
				18-Sep-2015	-85,440	Transfer	1,77,66,243	0.55
				25-Sep-2015	1,74,398	Transfer	1,79,40,641	0.55
				30-Sep-2015	-1,00,410	Transfer	1,78,40,231	0.55
				2-Oct-2015	74,625	Transfer	1,79,14,856	0.55
				9-Oct-2015	2,00,877	Transfer	1,81,15,733	0.56
				16-Oct-2015	-70,137	Transfer	1,80,45,596	0.56
				23-Oct-2015	26,329	Transfer	1,80,71,925	0.56
				30-Oct-2015	53,874	Transfer	1,81,25,799	0.56
				6-Nov-2015	-41,537	Transfer	1,80,84,262	0.56
				13-Nov-2015	94,739	Transfer	1,81,79,001	0.56
				20-Nov-2015	-39,400	Transfer	1,81,39,601	0.56
				27-Nov-2015	1,33,918	Transfer	1,82,73,519	0.56
				4-Dec-2015	1,45,629	Transfer	1,84,19,148	0.57
				11-Dec-2015	23,826	Transfer	1,84,42,974	0.57
				18-Dec-2015	82,120	Transfer	1,85,25,094	0.57
				25-Dec-2015	-13,499	Transfer	1,85,11,595	0.57
				31-Dec-2015	1,16,008	Transfer	1,86,27,603	0.57
				8-Jan-2016	-1,02,400	Transfer	1,85,25,203	0.57
				15-Jan-2016	37,584	Transfer	1,85,62,787	0.57
				22-Jan-2016	-1,32,437	Transfer	1,84,30,350	0.57
				29-Jan-2016	-63,596	Transfer	1,83,66,754	0.57
				5-Feb-2016	-4,27,271	Transfer	1,79,39,483	0.55
				12-Feb-2016	8,877	Transfer	1,79,48,360	0.55
				19-Feb-2016	1,64,002	Transfer	1,81,12,362	0.56
				26-Feb-2016	36,768	Transfer	1,81,49,130	0.56
				4-Mar-2016	-7,85,893	Transfer	1,73,63,237	0.54
				11-Mar-2016	1,19,612	Transfer	1,74,82,849	0.54
				18-Mar-2016	-5,469	Transfer	1,74,77,380	0.54
				25-Mar-2016	-69,766	Transfer	1,74,07,614	0.54
		1,74,63,227	0.54	31-Mar-2016	55,613	Transfer	1,74,63,227	0.54
11	Franklin Templeton Investment Funds #	2,48,53,100	0.77	1-Apr-2015				
				17-Jul-2015	1,12,200	Transfer	2,49,65,300	0.77
				21-Aug-2015	-9,40,327	Transfer	2,40,24,973	0.74

Directors' Report (Continued)

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15)/ end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
				28-Aug-2015	-67,10,773	Transfer	1,73,14,200	0.53
				4-Sep-2015	-30,74,900	Transfer	1,42,39,300	0.44
				25-Sep-2015	-53,06,300	Transfer	89,33,000	0.28
				30-Sep-2015	-40,23,958	Transfer	49,09,042	0.15
				2-Oct-2015	-1,49,700	Transfer	47,59,342	0.15
				9-Oct-2015	-1,23,100	Transfer	46,36,242	0.14
				20-Nov-2015	-8,99,400	Transfer	37,36,842	0.12
				31-Dec-2015	3,47,300	Transfer	40,84,142	0.13
				8-Jan-2016	-2,800	Transfer	40,81,342	0.13
				22-Jan-2016	2,51,400	Transfer	43,32,742	0.13
				5-Feb-2016	4,19,800	Transfer	47,52,542	0.15
		47,52,542	0.15	31-Mar-2016			47,52,542	0.15

* *Not in the list of Top 10 shareholders as on 01-04-2015. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31-03-2016.*

\# *Ceased to be in the list of Top 10 shareholders as on 31-03-2016. The same is reflected above since the shareholder was one of the Top 10 shareholder as on 01-04-2015.*

ATTACHMENT G

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15) / end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
A	**DIRECTORS:**							
1	Mukesh D. Ambani	36,15,846	0.11	1-Apr-2015	0	Nil movement during the year		
	Chairman and Managing Director							
		36,15,846	0.11	31-Mar-2016			36,15,846	0.11
2	Nikhil R. Meswani	4,18,374	0.01	1-Apr-2015	0	Nil movement during the year		
	Executive Director							
		4,18,374	0.01	31-Mar-2016			4,18,374	0.01

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15) / end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
3	Hital R. Meswani	3,51,886	0.01	1-Apr-2015	0	Nil movement during the year		
	Executive Director							
		3,51,886	0.01	31-Mar-2016			3,51,886	0.01
4	Nita M. Ambani	33,98,146	0.11	1-Apr-2015	0	Nil movement during the year		
	Non-Executive Director							
		33,98,146	0.11	31-Mar-2016			33,98,146	0.11
5	P. M.S. Prasad	1,36,666	0.00	1-Apr-2015	0	Nil movement during the year		
	Executive Director							
		1,36,666	0.00	31-Mar-2016			1,36,666	0.00
6	Pawan Kumar Kapil	8,000	0.00	1-Apr-2015				
	Executive Director			14-Jul-2015	1,000	ESOS Allotment	9,000	0.00
				01-Sep-2015	2,000	ESOS Allotment	11,000	0.00
				13-Oct-2015	9,000	ESOS Allotment	20,000	0.00
				22-Mar-2016	6,500	ESOS Allotment	26,500	0.00
		25,000	0.00	31-Mar-2016	-1,500	Transfer	25,000	0.00
7	Mansingh L. Bhakta	3,30,000	0.01	1-Apr-2015	0	Nil movement during the year		
	Independent Director							
		3,30,000	0.01	31-Mar-2016			3,30,000	0.01
8	Yogendra P. Trivedi	27,984	0.00	1-Apr-2015	0	Nil movement during the year		
	Independent Director							
		27,984	0.00	31-Mar-2016			27,984	0.00
9	Dr. Dharam Vir Kapur	13,544	0.00	1-Apr-2015	0	Nil movement during the year		
	Independent Director							
		13,544	0.00	31-Mar-2016			13,544	0.00
10	Prof. Ashok Misra	2,300	0.00	1-Apr-2015	0	Nil movement during the year		
	Independent Director							
		2,300	0.00	31-Mar-2016			2,300	0.00
11	Prof. Dipak C. Jain	0	0.00	1-Apr-2015	0	Nil Holding/ movement during the year		
	Independent Director							
		0	0.00	31-Mar-2016			0	0.00

Directors' Report (Continued)

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of Shares at the beginning (01-04-15) / end of the year (31-03-16)	% of total shares of the Company				No. of Shares	% of total shares of the Company
12	Dr. Raghunath A. Mashelkar	0	0.00	1-Apr-2015	0	Nil Holding/ movement during the year		
	Independent Director							
		0	0.00	31-Mar-2016			0	0.00
13	Adil Zainulbhai	0	0.00	1-Apr-2015	0	Nil Holding/ movement during the year		
	Independent Director							
		0	0.00	31-Mar-2016			0	0.00
14	Raminder Singh Gujral	0	0.00	12-Jun-2015	0	Nil Holding/ movement during the year		
	Independent Director							
	(Appointed as a Director w.e.f. 12-06-2015)	0	0.00	31-Mar-2016			0	0.00
B	**KEY MANAGERIAL PERSONNEL (KMP'S):**							
1	K. Sethuraman	40,000	0.00	1-Apr-2015				
	Group Company Secretary and Chief Compliance Officer			14-Apr-2015	1,000	ESOS Allotment	41,000	0.00
				4-Aug-2015	9,000	ESOS Allotment	50,000	0.00
				1-Mar-2016	4,500	ESOS Allotment	54,500	0.00
		54,500	0.00	31-Mar-2016			54,500	0.00
2	Alok Agarwal	1,40,626	0.00	1-Apr-2015				
	Chief Financial Officer			14-Apr-2015	9,000	ESOS Allotment	1,49,626	0.00
				28-Apr-2015	9,000	ESOS Allotment	1,58,626	0.00
				14-Jul-2015	36,000	ESOS Allotment	1,94,626	0.01
				4-Aug-2015	9,000	ESOS Allotment	2,03,626	0.01
				1-Sep-2015	7,500	ESOS Allotment	2,11,126	0.01
				13-Oct-2015	6,000	ESOS Allotment	2,17,126	0.01
		2,17,126	0.01	31-Mar-2016			2,17,126	0.01
3	Srikanth Venkatachari	99,180	0.00	1-Apr-2015		Nil movement during the year		
	Joint Chief Financial Officer							
		99,180	0.00	31-Mar-2016			99,180	0.00

ATTACHMENT H

V. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

(₹ in crore)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2015)				
i) Principal Amount	2,106.76	95,389.84	-	97,496.60
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	64.02	189.71		253.73
TOTAL (i+ii+iii)	**2,170.78**	**95,579.55**	**-**	**97,750.33**
Change in Indebtedness during the financial year				
Addition	1,69,597.34	52,746.91	-	2,22,344.25
Reduction	1,67,113.17	51,461.79	-	2,18,574.96
Exchange Difference	0.43	-5,769.80	-	-5,769.37
Net Change	2,483.74	7,054.92	-	9,538.66
Indebtedness at the end of the financial year (31.03.2016)				
i) Principal Amount	4,590.50	1,02,444.77	-	1,07,035.27
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	66.09	233.09	-	299.18
TOTAL (i+ii+iii)	**4656.59**	**1,02,677.86**	**-**	**1,07,334.45**

ATTACHMENT I

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER

(₹ in crore)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager					Total Amount
		Mukesh D. Ambani	Nikhil R. Meswani	Hital R. Meswani	P.M.S. Prasad	Pawan Kumar Kapil	
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4.25	2.10	1.68	7.02	2.63	17.68
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	0.51	0.50	0.92	0.06	0.22	2.21
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	0.44	0.44
3	Sweat Equity	-	-	-	-	-	-
4	Commission						
	- as % of profit - others	9.53	11.60	11.60	-	-	32.73
5	Others- Retiral Benefits	0.71	0.22	0.21	0.15	0.09	1.38
	Total (A)	**15.00**	**14.42**	**14.41**	**7.23**	**3.38**	**54.44**
	Ceiling as per the Act	₹3,572.10 crore (being 10% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)					

ATTACHMENT J

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

B. REMUNERATION TO OTHER DIRECTORS:

(₹ in crore)

Sr. No.	Particulars of Remuneration	Name of Directors									Total Amount
		Mansingh L. Bhakta	Yogendra P. Trivedi	Dr. Dharam Vir Kapur	Prof. Ashok Misra	Prof. Dipak C Jain	Dr. Raghunath A. Mashelkar	Adil Zainulbhai	Nita M. Ambani	Raminder Singh Gujral (Appointed w.e.f 12/06/2015)	
1.	Independent Directors										
	Fee for attending board / committee meetings	0.06	0.27	0.21	0.13	0.08	0.21	0.23	-	0.12	1.31
	· Commission	1.20	1.20	1.20	1.20	1.20	1.20	1.20	-	0.96	9.36
	· Others	-	-	-	-	-	-	-	-	-	-
	Total (1)	1.26	1.47	1.41	1.33	1.28	1.41	1.43	-	1.08	10.67
2.	Other Non-Executive Directors										
	Fee attending board / committee meetings	-	-	-	-	-	-	-	0.06	-	0.06
	· Commission	-	-	-	-	-	-	-	1.20	-	1.20
	· Others	-	-	-	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-	1.26	-	1.26
	Total (B)=(1+2)	1.26	1.47	1.41	1.33	1.28	1.41	1.43	1.26	1.08	11.93
	Total Managerial Remuneration*										66.37
	Overall Ceiling as per the Act	₹357.21 crore (being 1% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)									

** Total remuneration to Managing Director, Whole-Time Directors and other Directors (being the total of A and B)*

ATTACHMENT K

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(₹ in crore)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		CEO	Company Secretary (K. Sethuraman)	CFO (Alok Agarwal)	Joint CFO (Srikanth Venkatachari)	
1	Gross salary	Not Applicable				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		1.60	11.53	10.44	23.57
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961		0.01	0.01	0.01	0.03
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961		-	-	-	-
2	Stock Option		0.36	2.06	-	2.42
3	Sweat Equity		-	-	-	-
4	Commission					
	- as % of profit		-	-	-	-
5	Others - Retiral Benefits		0.06	0.14	0.23	0.43
	Total		**2.03**	**13.74**	**10.68**	**26.45**

ATTACHMENT L

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / punishment / compounding fees imposed	Authority (RD/ NCLT/ COURT)	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Mukesh D. Ambani
Chairman and Managing Director
Mumbai, July 15, 2016