

Independent Practitioner's Assurance Report on Identified Sustainability Information in Reliance Industries Limited's Integrated Annual Report

To the Board of Directors of RELIANCE INDUSTRIES LIMITED

1. We have undertaken to perform assurance engagement, for RELIANCE INDUSTRIES LIMITED (the "Company") vide our engagement letter dated February 25, 2024, in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the criteria stated in paragraph 3 below. This Sustainability Information is included in the Integrated Annual Report (the "IAR" or the "Report") of the Company for the year ended March 31, 2024. This engagement was conducted by our multidisciplinary team including assurance practitioners, environment engineers and specialists.

2. Identified Sustainability Information

Our scope of reasonable and limited assurance consists of the Sustainability Information listed in Appendix I and Appendix II respectively to our report. The reporting boundary of the Report is disclosed in the 'Integrated Approach to Sustainable Growth' section in IAR with exceptions disclosed by way of note under respective disclosures, where applicable.

Our assurance engagement was with respect to the year ended March 31, 2024 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Report and, therefore, do not express any opinion/conclusion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is with reference to GRI Sustainability Reporting Standards, issued by the Global Reporting Initiative (the "GRI") referred to as the GRI Standards.

4. Management's Responsibility

The Company's management is responsible for the selection of operations, locations and its group companies forming part of the reporting boundary of the Sustainability Information included in the Report. Further, the Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the Report and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control ("SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a reasonable assurance opinion and limited assurance conclusion on the Identified Sustainability Information listed in Appendix I and Appendix II respectively based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 Assurance Engagements on Greenhouse Gas Statements (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.



These standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Report are prepared, in all material respects, in accordance with the Criteria; and obtain limited assurance about whether the Identified Sustainability Information listed in Appendix II and included in the Report is free from material misstatement.

As part of both reasonable and limited assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional skepticism throughout the engagement.

8. Reasonable Assurance

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;

- Made inquiries of Company's management, including the sustainability team, the environment team, the energy team, the compliance team, the human resource team, amongst others and those with the responsibility for preparation of the Report;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other plants/offices on a sample basis. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation for various plants and offices on sample basis under the reporting boundary for ensuring the completeness of data being reported.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

9. Limited Assurance

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information as listed in Appendix II, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents and evaluating the appropriateness of reporting policies and agreeing with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including the sustainability team, the compliance team, the human resource team, amongst others and those with the responsibility for preparation of the Report;

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- Obtained an understanding of the key systems and processes for recording, processing and reporting on the Identified Sustainability Information at the corporate office on a sample basis;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures; and
- Reviewed the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

10. Exclusions

Our assurance scope excludes the following and therefore we do not express opinion/conclusion on:

- Operations of the Company other than the Boundary covered in the Identified Sustainability Information listed in Appendix I and Appendix II;
- Aspects of the Report and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

11. Other information

The Company's management is responsible for the other information. The other information comprises the information included within the IAR, other than Identified Sustainability Information and our independent assurance report dated July 29, 2024 thereon.

Our reasonable assurance opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon.

In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

12. Reasonable Assurance Opinion and Limited Assurance Conclusion

Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the year ended March 31, 2024 listed in Appendix I are prepared in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information listed in Appendix II and presented in the Report for year ended March 31, 2024 are not prepared, in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

13. Other matter

Select indicators within the IAR of the Company for the year ended March 31, 2023 were assured by the previous assurance practitioner who had expressed an unmodified opinion/conclusion on August 4, 2023.

Our opinion/conclusion is not modified in respect of this matter.

14. Restriction on use

Our Reasonable Assurance report and Limited Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance report and Limited Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration
No. 117366W / W-100018)

Pratiq Shah
Partner

Membership No. 111850
UDIN: 24111850BKJLKE7740

Place: Mumbai
Date: July 29, 2024



Appendix I

Identified Sustainability Information subject to Reasonable Assurance

Sr. No	Reporting Standard Reference	Indicator Number	Boundary
GRI Standards Disclosures presented in Integrated Annual Report			
1	Energy consumption within the organization Total energy consumption (total electricity, total fuel) Total energy consumption from renewable sources and non-renewable sources	GRI 302-1	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary)
2	Reduction in energy consumption	GRI 302-4	Oil to Chemicals (O2C) Entities [^]
3	Water withdrawal from all areas, including water stress areas by source: Surface water, Groundwater, Third-Party Water, Seawater/desalinated water, Others	GRI 303-3 (a, b, d)	Oil to Chemicals (O2C) Entities [^]
4	Water Discharge by destination: Surface water, Groundwater, Third-Party Water, Seawater/desalinated water, Others	GRI 303-4 (a, e)	Oil to Chemicals (O2C) Entities [^]
5	Water consumption and water recycled	GRI 303-5	Oil to Chemicals (O2C) Entities [^]
6	Direct (Scope 1) GHG emissions	GRI 305-1	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary)
7	Energy indirect (Scope 2) GHG emissions	GRI 305-2	Oil to Chemicals (O2C) Entities [^]
8	Nitrogen oxides (NOx), sulfur oxides (SOx), Total Particulate Matter (TPM), and volatile organic compounds (VOCs)	GRI 305-7	Oil to Chemicals (O2C) Entities [^]
9	Waste diverted from disposal; total waste recovered through recycling, re-using or other recovery operations/ hazardous and non-hazardous waste diverted from disposal	GRI 306-4 (a, b, c)	Oil to Chemicals (O2C) Entities [^]
10	Waste directed to disposal – Incineration, landfilling and other disposal operations/ hazardous and non-hazardous waste disposed	GRI 306-5 (a, b, c)	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary)
11	Quantity of flared and vented hydrocarbons	GRI 305-1	Oil to Chemicals (O2C) Entities [^]
12	Employees and their breakdown by gender and by region	GRI 2-7 (a)	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary), Reliance Retail Limited RRL (Subsidiary), Reliance Projects & Property Management Services Limited (RPPMSL) (Subsidiary)
13	New employee hires and employee turnover	GRI-401-1	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary), Reliance Retail Limited RRL (Subsidiary), Reliance Projects & Property Management Services Limited (RPPMSL) (Subsidiary)
14	Parental leave: Number of employees that took parental leave, by gender Total number of employees that returned to work in the reporting period after parental leave ended, by gender	GRI 401-3 (b, c)	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary), Reliance Retail Limited RRL (Subsidiary), Reliance Projects & Property Management Services Limited (RPPMSL) (Subsidiary)
15	Total manhours of training (Average hours of training per year per employee)	GRI 404-1	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary), Reliance Retail Limited RRL (Subsidiary), Reliance Projects & Property Management Services Limited (RPPMSL) (Subsidiary)
16	Diversity of governance bodies and employees	GRI 405-1	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary), Reliance Retail Limited RRL (Subsidiary), Reliance Projects & Property Management Services Limited (RPPMSL) (Subsidiary)
17	Work related injuries: For all employees and workers – Number and rate of recordable work-related injuries (Lost Time Injury Frequency Rate (LTIFR)) Number of hours worked	GRI 403-9 (a-iii,v; b-iii,v)	Oil to Chemicals (O2C) Entities [^] , Reliance Jio Infocomm Limited (RJIL) (Subsidiary), Reliance Retail Limited RRL (Subsidiary), Reliance Projects & Property Management Services Limited (RPPMSL) (Subsidiary)

Appendix II

Identified Sustainability Information subject to Limited Assurance

Sr. No	Reporting Standard Reference	Indicator Number	Boundary
GRI Standards Disclosures presented in Integrated Annual Report			
1	Markets served	GRI 2-6	Oil to Chemicals (O2C) Entities [^]
2	Governance structure and Chair of highest governance body	GRI 2-9 GRI 2-11	Oil to Chemicals (O2C) Entities [^]
3	Mechanisms for advice and concerns about ethics	GRI 2-26	Oil to Chemicals (O2C) Entities [^]
4	Material topics	GRI 3	Oil to Chemicals (O2C) Entities [^]

Oil to Chemicals (O2C) Entities[^] -

Reliance Industries Limited (RIL) – Standalone; its manufacturing plants/ refineries (Oil to Chemicals) and Oil and Gas (exploration and production) units in India; and its subsidiaries: Recron (Malaysia) Sdn. Bhd, RP Chemicals (Malaysia) Sdn. Bhd, Reliance BP Mobility Limited (RBML), Reliance Petro Marketing Limited and Reliance Corporate IT Park Services Limited.

Identified Sustainability Information for Recron (Malaysia) Sdn. Bhd, RP Chemicals (Malaysia) Sdn. Bhd is for the 12 months ended December 2023.