

Corporate Governance Report

Annexure - I

1. Name of Listed Entity - **Reliance Industries Limited**
 2. Quarter ending : **March 31, 2020**

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of cessation	Tenure (in months)	Date of Birth	Number of Directorship in listed entities including this listed entity [Refer Regulation 17A(1)]	Number of Independent Directorship in listed entities including this listed entity [Refer proviso to Regulation 17A(1)]	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)]	Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)]
Mr.	Mukesh D. Ambani	DIN - 00001695	Chairperson - Executive	01-04-77	19-04-19	-	-	19-04-1957	1	0	0	0
Mr.	Nikhil R. Meswani	DIN - 00001620	Executive	26-06-86	01-07-18	-	-	13-02-1966	1	0	2	1
Mr.	Hital R. Meswani	DIN - 00001623	Executive	03-08-95	04-08-15	-	-	27-07-1968	1	0	1	0
Mr.	P. M. S. Prasad	DIN - 00012144	Executive	21-08-09	21-08-19	-	-	11-02-1952	3	0	4	0
Mr.	Pawan Kumar Kapil	DIN - 02460200	Executive	16-05-10	16-05-18	-	-	01-09-1945	1	0	0	0
Mr.	Yogendra P. Trivedi	DIN - 00001879	Non-executive - Independent	18-06-14	21-07-17	-	69	06-01-1929	4	4	5	4
Mr.	Dipak C. Jain	DIN - 00228513	Non-executive - Independent	28-03-15	21-07-17	-	60	09-06-1957	1	1	2	0
Mr.	Raghunath A. Mashelkar	DIN - 00074119	Non-executive - Independent	28-03-15	21-07-17	-	60	01-01-1943	3	3	2	0
Mr.	Adil Zainulbhai	DIN - 06646490	Non-executive - Independent	18-06-14	01-04-19	-	69	18-12-1953	5	5	9	5
Mrs.	Nita M. Ambani	DIN - 03115198	Non-executive - Non-Independent	18-06-14	-	-	-	01-11-1962	2	0	0	0
Mr.	Raminder Singh Gujral	DIN - 07175393	Non-executive - Independent	12-06-15	-	-	57	17-11-1953	2	2	3	0
Mr.	Shumeet Banerji	DIN - 02787784	Non-executive - Independent	21-07-17	-	-	32	03-12-1959	1	1	0	0
Mrs.	Arundhati Bhattacharya	DIN - 02011213	Non-executive - Independent	17-10-18	-	-	17	18-03-1956	4	4	4	1
Mr.	K. V. Chowdary	DIN - 08485334	Non-executive - Non-Independent	18-10-19	-	-	-	10-10-1954	3	2	5	0

Whether Regular chairperson appointed	Yes
Whether Chairperson is related to managing director or CEO	Yes (Position of Chairperson and Managing Director is held by the same person)

II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Yogendra P. Trivedi	Non-executive Independent - Chairman	27-04-1998	-
		Dr. Raghunath A. Mashelkar	Non-executive Independent - Member	21-08-2009	-
		Mr. Adil Zainulbhai	Non-executive Independent - Member	20-12-2013	-
		Mr. Raminder Singh Gujral	Non-executive Independent - Member	07-07-2015	-
		Mr. K. V. Chowdary	Non-executive , Non- Independent - Member	18-10-2019	-
2. Human Resources, Nomination and Remuneration Committee	Yes	Mr. Adil Zainulbhai	Non-executive Independent - Chairman	20-12-2013	-
		Mr. Yogendra P. Trivedi	Non-executive Independent - Member	20-12-2013	-
		Dr. Raghunath A. Mashelkar	Non-executive Independent - Member	20-12-2013	-
		Mr. Raminder Singh Gujral	Non-executive Independent - Member	27-09-2017	-
		Dr. Shumeet Banerji	Non-executive Independent - Member	27-09-2017	-
		Mr. K. V. Chowdary	Non-executive , Non- Independent - Member	18-10-2019	-
3. Risk Management Committee	Yes	Mr. Adil Zainulbhai	Non-executive Independent – Chairman	13-10-2014	-
		Dr. Shumeet Banerji	Non-executive Independent - Member	17-10-2018	-
		Mr. Hital R. Meswani	Executive - Member	13-10-2014	-
		Mr. P.M.S. Prasad	Executive - Member	13-10-2014	-
		Mr. Alok Agarwal	Not a director - Member	13-10-2014	-
		Mr. Srikanth Venkatachari	Not a director - Member	13-10-2014	-
		Mr. K. V. Chowdary	Non-executive , Non- Independent - Member	18-10-2019	-
4. Stakeholders' Relationship Committee	Yes	Mr. Yogendra P. Trivedi	Non-executive Independent – Chairman	18-04-2014	-
		Mrs. Arundhati Bhattacharya	Non-executive Independent – Member	17-10-2018	-
		Mr. Nikhil R. Meswani	Executive – Member	18-04-2014	-
		Mr. Hital R. Meswani	Executive – Member	18-04-2014	-
		Mr. K. V. Chowdary	Non-executive , Non- Independent - Member	18-10-2019	-
5. Corporate Social Responsibility and Governance Committee	Yes	Mr. Yogendra P. Trivedi	Non-executive Independent – Chairman	17-01-2014	-
		Dr. Raghunath A. Mashelkar	Non-executive Independent – Member	17-01-2014	-
		Dr. Shumeet Banerji	Non-executive Independent - Member	27-09-2017	-
		Mr. Nikhil R. Meswani	Executive - Member	17-01-2014	-

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes / No)	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
October 18, 2019	January 17, 2020	Yes	14	7	51
October 25, 2019	February 17, 2020	Yes	13	6	
December 16, 2019					

IV. Meetings of Committees

Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes / No)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	January 15, 2020	Yes	4	3	October 14, 2019	51
	January 17, 2020		5	4	October 18, 2019	
	February 17, 2020		5	4	October 25, 2019	
					December 16, 2019	
Human Resources, Nomination and Remuneration Committee	January 16, 2020	Yes	5	4	October 15, 2019	92
Risk Management Committee	January 16, 2020	Yes	4	1	October 17, 2019	90
Stakeholders' Relationship Committee	January 21, 2020	Yes	5	2	October 25, 2019	87
Corporate Social Responsibility and Governance Committee	January 16, 2020	Yes	3	2	October 17, 2019	90

V. Related Party Transactions

Subject	Compliance Status (Yes / No / NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations	Yes / No
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee b. Human Resources, Nomination and Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee	Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes

This report along with the report submitted for the previous quarter ended December 31, 2019 had been placed before Board of Directors. No comments / observations / advice were received from the Board of Directors.

Name: Savithri Parekh

Designation: Joint Company Secretary & Compliance Officer

Date: May 15, 2020

Name of Listed Entity - **Reliance Industries Limited**
 Year ending : **March 31, 2020**

I. Disclosure on website in terms of Listing Regulations

Item	Compliance Status (Yes/No/NA)	If Yes provide link to website. If No/NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.ril.com/
b) Terms and conditions of appointment of independent directors	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
c) Composition of various committees of board of directors	Yes	https://www.ril.com/OurCompany/Leadership/BoardCommittees.aspx
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
f) Criteria of making payments to non-executive directors	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
g) Policy on dealing with related party transactions	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
h) Policy for determining 'material' subsidiaries	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
j) Email address for grievance redressal and other relevant details	Yes	https://www.ril.com/InvestorRelations/Investor-Contacts.aspx
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.ril.com/InvestorRelations/Investor-Contacts.aspx
l) Financial results	Yes	https://www.ril.com/InvestorRelations/FinancialReporting.aspx
m) Shareholding pattern	Yes	https://www.ril.com/InvestorRelations/ShareholdersInformation.aspx
n) Details of agreements entered into with the media companies and/or their associates	NA	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.ril.com/InvestorRelations/FinancialReporting.aspx
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47(1)	Yes	https://www.ril.com/InvestorRelations/Notices.aspx
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.ril.com/InvestorRelations/FinancialReporting.aspx
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.ril.com/Financial-Statement-2018-19.aspx
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.ril.com/
b) Materiality Policy as per Regulation 30	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.ril.com/InvestorRelations/Downloads.aspx

It is certified that these contents on the website of the listed entity are correct.

II. Annual Affirmations

Particulars	Regulation Number	Compliance Status (Yes/No/NA)	Remarks
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	17(1) - Yes 17(1A) - Yes 17(1B) - NA	Regulation 17(1B) is mandatorily applicable w.e.f. April 1, 2022
Meeting of Board of directors	17(2)	Yes	
Quorum of board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Recommendation of board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of Nomination & Remuneration Committee	19(3A)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of Stakeholder Relationship Committee	20(3A)	Yes	
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	21(3A)	Yes	
Vigil Mechanism	22	Yes	
Policy for related party transactions	23(1),(1A),(5),(6),(7) & (8)	23(1) - Yes 23(1A) - NA 23(5) - Yes 23(6) - Yes 23(7) - NA 23(8) - NA	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	NA	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	24(2) - Yes 24(3) - Yes 24(4) - Yes 24(5) - NA 24(6) - NA	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	NA	
Maximum tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
Directors and Officers insurance	25(10)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

III. Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

Name: Savithri Parekh
Designation: Joint Company Secretary and Compliance Officer
Date: May 15, 2020