

**Corporate Governance Report**

1. Name of Listed Entity - **Reliance Industries Limited**  
 2. Quarter ending : **June 30, 2024**

**I. Composition of Board of Directors**

| Title (Mr./Ms.)                                            | Name of the Director                       | 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) and 17A (2)] | 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 Dhirubhai Ambani                    | DIN - 00001695 | Chairperson - Executive                                                    | 01-04-1977                                                                      | 19-04-2024             | -                 | -                  | 19-04-1957    | 1                                                                                                | 0                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Nikhil Rasiklal Meswani                    | DIN - 00001620 | Executive                                                                  | 26-06-1986                                                                      | 01-07-2023             | -                 | -                  | 13-02-1966    | 1                                                                                                | 0                                                                                                                                   | 1                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Hital Rasiklal Meswani                     | DIN - 00001623 | Executive                                                                  | 04-08-1995                                                                      | 04-08-2020             | -                 | -                  | 27-07-1968    | 1                                                                                                | 0                                                                                                                                   | 2                                                                                                                            | 1                                                                                                                                                          |
| Mr.                                                        | Madhusudana Sivaprasad Panda               | DIN - 00012144 | Executive                                                                  | 21-08-2009                                                                      | 21-08-2019             | -                 | -                  | 11-02-1952    | 3                                                                                                | 0                                                                                                                                   | 4                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Raminder Singh Gujral                      | DIN - 07175393 | Non-executive - Independent                                                | 12-06-2015                                                                      | 12-06-2020             | -                 | 108.19             | 17-11-1953    | 2                                                                                                | 2                                                                                                                                   | 5                                                                                                                            | 5                                                                                                                                                          |
| Mr.                                                        | Shumeet Banerji                            | DIN - 02787784 | Non-executive - Independent                                                | 21-07-2017                                                                      | 21-07-2022             | -                 | 83.10              | 03-12-1959    | 1                                                                                                | 1                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Mrs.                                                       | Arundhati Bhattacharya                     | DIN - 02011213 | Non-executive - Independent                                                | 17-10-2018                                                                      | 17-10-2023             | -                 | 68.14              | 18-03-1956    | 1                                                                                                | 1                                                                                                                                   | 1                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | His Excellency Yasir Othman H. Al Rumayyan | DIN - 09245977 | Non-executive - Independent                                                | 19-07-2021                                                                      | 19-07-2021             | -                 | 35.12              | 20-02-1970    | 1                                                                                                | 1                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Veerayya Chowdary Kosaraju                 | DIN - 08485334 | Non-executive - Independent                                                | 21-07-2022                                                                      | 21-07-2022             | -                 | 23.10              | 10-10-1954    | 5                                                                                                | 5                                                                                                                                   | 8                                                                                                                            | 5                                                                                                                                                          |
| Mr.                                                        | K V Kamath                                 | DIN - 00043501 | Non-executive - Independent                                                | 20-01-2023                                                                      | 20-01-2023             | -                 | 17.11              | 02-12-1947    | 2                                                                                                | 2                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Akash M Ambani                             | DIN - 06984194 | Non-executive - Non Independent                                            | 27-10-2023                                                                      | 27-10-2023             | -                 | -                  | 23-10-1991    | 1                                                                                                | 0                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Ms.                                                        | Isha M Ambani                              | DIN - 06984175 | Non-executive - Non Independent                                            | 27-10-2023                                                                      | 27-10-2023             | -                 | -                  | 23-10-1991    | 2                                                                                                | 0                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Anant Mukesh Ambani                        | DIN - 07945702 | Non-executive - Non Independent                                            | 27-10-2023                                                                      | 27-10-2023             | -                 | -                  | 09-04-1995    | 1                                                                                                | 0                                                                                                                                   | 0                                                                                                                            | 0                                                                                                                                                          |
| Mr.                                                        | Haigreve Khaitan                           | DIN - 00005290 | Non-executive - Independent                                                | 01-04-2024                                                                      | 01-04-2024             | -                 | 3.00               | 13-07-1970    | 7                                                                                                | 7                                                                                                                                   | 8                                                                                                                            | 2                                                                                                                                                          |
| 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. Raminder Singh Gujral        | Non-executive Independent Director - Chairman                              | 07-07-2015          | -                 |
|                                                             |                                       | Mr. Veerayya Chowdary Kosaraju   | Non-executive Independent Director - Member                                | 21-07-2022          | -                 |
|                                                             |                                       | Mr. Haigreve Khaitan             | Non-executive Independent Director - Member                                | 01-04-2024          | -                 |
| 2. Human Resources, Nomination and Remuneration Committee   | Yes                                   | Dr. Shumeet Banerji              | Non-executive Independent Director - Chairman*                             | 27-09-2017          | -                 |
|                                                             |                                       | Mr. Raminder Singh Gujral        | Non-executive Independent Director - Member                                | 27-09-2017          | -                 |
|                                                             |                                       | Mr. Veerayya Chowdary Kosaraju   | Non-executive Independent Director - Member                                | 21-07-2022          | -                 |
| 3. Risk Management Committee                                | Yes                                   | Mr. Raminder Singh Gujral        | Non-executive Independent Director - Chairman                              | 01-04-2024          | -                 |
|                                                             |                                       | Dr. Shumeet Banerji              | Non-executive Independent Director - Member                                | 17-10-2018          | -                 |
|                                                             |                                       | Mr. Veerayya Chowdary Kosaraju   | Non-executive Independent Director - Member                                | 21-07-2022          | -                 |
|                                                             |                                       | Mr. Hital Rasiklal Meswani       | Executive Director - Member                                                | 13-10-2014          | -                 |
|                                                             |                                       | Mr. Madhusudana Sivaprasad Panda | Executive Director - Member                                                | 13-10-2014          | -                 |
|                                                             |                                       | Mr. Srikanth Venkatachari        | Chief Financial Officer - Member                                           | 13-10-2014          | -                 |
| 4. Stakeholders' Relationship Committee                     | Yes                                   | Mr. Veerayya Chowdary Kosaraju   | Non-executive Independent Director - Chairman                              | 21-07-2022          | -                 |
|                                                             |                                       | Mrs. Arundhati Bhattacharya      | Non-executive Independent Director - Member                                | 17-10-2018          | -                 |
|                                                             |                                       | Mr. Nikhil Rasiklal Meswani      | Executive Director - Member                                                | 18-04-2014          | -                 |
|                                                             |                                       | Mr. Hital Rasiklal Meswani       | Executive Director - Member                                                | 18-04-2014          | -                 |
| 5. Corporate Social Responsibility and Governance Committee | Yes                                   | Dr. Shumeet Banerji              | Non-executive Independent Director - Chairman                              | 27-09-2017          | -                 |
|                                                             |                                       | Mr. Veerayya Chowdary Kosaraju   | Non-executive Independent Director - Member                                | 21-07-2022          | -                 |
|                                                             |                                       | Mr. Nikhil Rasiklal Meswani      | Executive Director - Member                                                | 17-01-2014          | -                 |

\* Dr. Shumeet Banerji is the Chairman of the Human Resources, Nomination and Remuneration Committee w.e.f. April 1, 2024.

### 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) |
|-----------------------------------------------------|-----------------------------------------------------|----------------------------------------------|-----------------------------|-----------------------------------------|----------------------------------------------------------------------|
| January 19, 2024                                    | April 22, 2024                                      | Yes                                          | 13                          | 6                                       | 30                                                                   |
| February 28, 2024                                   |                                                     |                                              |                             |                                         |                                                                      |
| March 22, 2024                                      |                                                     |                                              |                             |                                         |                                                                      |

### 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                                          | April 16, 2024                                              | Yes                                          | 3                           | 3                                       | January 12, 2024                                            | 59                                                                   |
|                                                          |                                                             |                                              |                             |                                         | January 19, 2024                                            |                                                                      |
|                                                          | April 22, 2024                                              | Yes                                          | 3                           | 3                                       | February 28, 2024                                           |                                                                      |
|                                                          |                                                             |                                              |                             |                                         | March 12, 2024                                              |                                                                      |
|                                                          | June 21, 2024                                               | Yes                                          | 3                           | 3                                       | March 22, 2024                                              |                                                                      |
| Human Resources, Nomination and Remuneration Committee   | April 19, 2024                                              | Yes                                          | 3                           | 3                                       | January 18, 2024                                            | 91                                                                   |
| Risk Management Committee                                | May 15, 2024                                                | Yes                                          | 6*                          | 3                                       | -                                                           | 168                                                                  |
|                                                          | June 26, 2024                                               | Yes                                          | 5                           | 3                                       |                                                             |                                                                      |
| Stakeholders' Relationship Committee                     | April 12, 2024                                              | Yes                                          | 3                           | 2                                       | January 12, 2024                                            | 90                                                                   |
| Corporate Social Responsibility and Governance Committee | April 22, 2024                                              | Yes                                          | 3                           | 2                                       | January 18, 2024                                            | 94                                                                   |

\* Number of Directors present includes 5 Board Members and 1 Non-Board Member.

## V. Related Party Transactions

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

\*Approval of the members for Material Related Party Transactions covered under Item Nos. 4 and 5 of the Postal Ballot Notice dated April 22, 2024 was obtained during the quarter ended June 30, 2024.

| 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<br>a. Audit Committee<br>b. Human Resources, Nomination and Remuneration Committee<br>c. Stakeholders' Relationship Committee<br>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      |

The report submitted for the previous quarter ended March 31, 2024 had been placed before Board of Directors. No comments / observations / advice were received from the Board of Directors.

This report will be placed before Board of Directors at its next meeting. Any comments / observations / advice of Board of Directors will be mentioned in the report of next quarter.

## VII. Details of Cyber Security Incidence

|                                                                                                                                                                          |    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter | No |
| Date of the event                                                                                                                                                        | NA |
| Brief details of the event                                                                                                                                               | NA |

**Name:** Savithri Parekh

**Designation:** Company Secretary & Compliance Officer

**Date:** July 19, 2024