

**Corporate Governance Report**

1. Name of Listed Entity – **Reliance Industries Limited**
2. Quarter ending: **December 31, 2018**

**I. Composition of Board of Directors**

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Mukesh D. Ambani	DIN - 00001695	Chairperson- Executive	19-04-2014	-	-	-	0	0	-	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Nikhil R. Meswani	DIN - 00001620	Executive	01-07-2018	-	-	-	2	1	1. Stakeholders' Relationship Committee 2. Corporate Social Responsibility Committee	-
Mr.	Hital R. Meswani	DIN- 00001623	Executive	04-08-2015	-	-	-	1	0	1. Stakeholders' Relationship Committee 2. Risk Management Committee	-
Mr.	P.M.S. Prasad	DIN - 00012144	Executive	21-08-2014	-	-	-	4	0	1. Risk Management Committee	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Pawan Kumar Kapil	DIN - 02460200	Executive	16-05-2018	-	-	-	0	0	-	-
Mr.	Mansingh L Bhakta	DIN - 00001963	Non-executive- Independent	21-07-2017	-	5 years	1	0	0	-	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Yogendra P. Trivedi	DIN - 00001879	Non-executive- Independent	21-07-2017	-	5 years	4	4	3	1. Audit Committee 2. Stakeholders' Relationship Committee 3. Nomination and Remuneration Committee 4. Corporate Social Responsibility Committee	-
Mr.	Ashok Misra	DIN - 00006051	Non-executive- Independent	21-07-2017	17-10-2018	-	-	-	-	-	Demitted office of a Director w.e.f. October 17, 2018

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Dipak C. Jain	DIN - 00228513	Non-executive- Independent	21-07-2017	-	5 years	2	2	0	-	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Raghunath A. Mashelkar	DIN 00074119	Non-executive- Independent	21-07-2017	-	5 years	3	2	0	1. Audit Committee 2. Nomination and Remuneration Committee 3. Corporate Social Responsibility Committee	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Adil Zainulbhai	DIN – 06646490	Non-executive- Independent	18-06-2014	-	5 years	6	6	5	1. Audit Committee 2. Risk Management Committee 3. Nomination and Remuneration Committee	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mrs.	Nita M. Ambani	DIN - 03115198	Non- executive - Non- independent	18-06-2014	-	-	-	0	0	-	-
Mr.	Raminder Singh Gujral	DIN - 07175393	Non-executive- Independent	12-06-2015	-	5 years	2	3	0	1. Audit Committee 2. Nomination and Remuneration Committee	-

Title (Mr./ Ms./ Mrs.)	Name of the Director	DIN & PAN	Category (Chairperson / Executive / Non- Executive / Independent / Nominee)	Date of appointment in the current term / cessation		Tenure (in years)	Number of Directorship in listed entities including this listed entity as per Regulation 25(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)]	Membership in Committees of the Company	Remarks
				Date of appoint- ment (DD-Mon- YYYY)	Date of cessation (DD-Mon- YYYY)						
Mr.	Shumeet Banerji	DIN – 02787784	Non-executive- Independent	21-07-2017	-	5 years	2	0	0	1. Nomination and Remuneration Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee	-
Mrs.	Arundhati Bhattacharya	DIN – 02011213	Non-executive- Independent	17-10-2018	-	5 years	3	1	0	1. Stakeholders' Relationship Committee	Appointed for a period of 5 (five) consecutive years for a term up to October 16, 2023, subject to the approval of Shareholders of the Company

## II. Composition of Committees

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

\* Prof Ashok Misra demitted office of a Director w.e.f. October 17, 2018. He was appointed as a member of Stakeholders' Relationship Committee w.e.f. April 18, 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	Maximum gap between any two consecutive meetings (in number of days)	Company Remarks
July 27, 2018	October 17, 2018	81 days	-

### IV. Meeting of Committees

Name of the Committee	Date(s) of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Maximum gap between any two consecutive meetings (in number of days)	Company Remarks
Audit Committee	July 25, 2018 July 27, 2018	October 16, 2018 October 17, 2018	Required quorum of 2 members was met	80 days	--
Nomination & Remuneration Committee	July 26, 2018	October 16, 2018	Required quorum of 2 members was met	81 days	--
Risk Management Committee	July 26, 2018	-	Required quorum of 2 members was met	--	--
Stakeholders' Relationship Committee	July 27, 2018	October 17, 2018	Required quorum of 2 members was met	81 days	--
Corporate Social Responsibility Committee	July 26, 2018	October 16, 2018	Required quorum of 2 members was met	81 days	--

**V. Related Party Transactions**

<b>Subject</b>	<b>Compliance status (Yes / No / NA)</b>	<b>Company Remarks</b>
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	-

<b>Affirmations</b>	<b>Yes / No</b>
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. Nomination & Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee	Yes
3. The above 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 and half year ended September 30, 2018 has 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.

**Name:** K. Sethuraman

**Designation:** Company Secretary & Compliance Officer

Date: January 15, 2019

Note: NA denotes Not Applicable