

January 19, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

Scrip Code: **500325**

Trading Symbol: **RELIANCE**

Dear Sirs,

Sub : Compliance with Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith Corporate Governance Report for the quarter ended December 31, 2022.

Please take the same on record.

Thanking you,

Yours faithfully,

For **Reliance Industries Limited**



Savithri Parekh
Company Secretary and
Compliance Officer

Encl: a/a

Copy to:

The Luxembourg Stock Exchange
35A boulevard Joseph II
L-1840 Luxembourg

Singapore Exchange Limited
2 Shenton Way,
#02-02 SGX Centre 1,
Singapore 068804

Corporate Governance Report

1. Name of Listed Entity - **Reliance Industries Limited**
 2. Quarter ending : **December 31, 2022**

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	00001695	Chairperson - Executive	01-04-1977	19-04-2019	-	-	19-04-1957	1	0	0	0
Mr.	Nikhil R. Meswani	00001620	Executive	26-06-1986	01-07-2018	-	-	13-02-1966	1	0	2	1
Mr.	Hital R. Meswani	00001623	Executive	04-08-1995	04-08-2020	-	-	27-07-1968	1	0	2	1
Mr.	P. M. S. Prasad	00012144	Executive	21-08-2009	21-08-2019	-	-	11-02-1952	3	0	4	0
Mr.	Pawan Kumar Kapil	02460200	Executive	16-05-2010	16-05-2018	-	-	01-09-1945	1	0	0	0
Mr.	Adil Zainulbhai	06646490	Non-executive - Independent	18-06-2014	01-04-2019	-	102.14	18-12-1953	5	5	8	5
Mrs.	Nita M. Ambani	03115198	Non-executive - Non-Independent	18-06-2014	18-06-2014	-	-	01-11-1962	2	0	0	0
Mr.	Raminder Singh Gujral	07175393	Non-executive - Independent	12-06-2015	12-06-2020	-	90.20	17-11-1953	2	2	3	3
Mr.	Shumeet Banerji	02787784	Non-executive - Independent	21-07-2017	21-07-2022	-	65.11	03-12-1959	1	1	0	0
Mrs.	Arundhati Bhattacharya	02011213	Non-executive - Independent	17-10-2018	17-10-2018	-	50.11	18-03-1956	1	1	1	0
Mr.	His Excellency Yasir Othman H. Al Rumayyan	09245977	Non-executive - Independent	19-07-2021	19-07-2021	-	17.13	20-02-1970	1	1	0	0
Mr.	K. V. Chowdary	08485334	Non-executive - Independent	21-07-2022	21-07-2022	-	5.11	10-10-1954	4	4	7	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. Adil Zainulbhai	Non-executive Independent Director - Member	20-12-2013	-
		Mr. K. V. Chowdary	Non-executive Independent Director - Member	21-07-2022	-
2. Human Resources, Nomination and Remuneration Committee	Yes	Mr. Adil Zainulbhai	Non-executive Independent Director - Chairman	20-12-2013	-
		Mr. Raminder Singh Gujral	Non-executive Independent Director - Member	27-09-2017	-
		Dr. Shumeet Banerji	Non-executive Independent Director - Member	27-09-2017	-
		Mr. K. V. Chowdary	Non-executive Independent Director - Member	21-07-2022	-
3. Risk Management Committee	Yes	Mr. Adil Zainulbhai	Non-executive Independent Director - Chairman	13-10-2014	-
		Dr. Shumeet Banerji	Non-executive Independent Director - Member	17-10-2018	-
		Mr. K. V. Chowdary	Non-executive Independent Director - Member	21-07-2022	-
		Mr. Hital R. Meswani	Executive Director - Member	13-10-2014	-
		Mr. P.M.S. Prasad	Executive Director - Member	13-10-2014	-
		Mr. Alok Agarwal	Chief Financial Officer	13-10-2014	-
		Mr. Srikanth Venkatachari	Joint Chief Financial Officer	13-10-2014	-
4. Stakeholders' Relationship Committee	Yes	Mr. K. V. Chowdary	Non-executive Independent Director - Chairman	21-07-2022	-
		Mrs. Arundhati Bhattacharya	Non-executive Independent Director - Member	17-10-2018	-
		Mr. Nikhil R. Meswani	Executive Director - Member	18-04-2014	-
		Mr. Hital R. 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. K. V. Chowdary	Non-executive Independent Director - Member	21-07-2022	-
		Mr. Nikhil R. Meswani	Executive Director - 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)
July 22, 2022	October 21, 2022	Yes	12	6	
	November 4, 2022	Yes	11	5	90

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	October 15, 2022	Yes	3	3	July 14, 2022	53
	October 21, 2022	Yes	3	3	July 22, 2022	
	November 15, 2022	Yes	3	3	August 22, 2022	
Human Resources, Nomination and Remuneration Committee	October 19, 2022	Yes	4	4	July 15, 2022	95
	October 30, 2022		4	4		
Risk Management Committee	December 6, 2022	Yes	6	5	August 17, 2022	110
Stakeholders' Relationship Committee	October 19, 2022	Yes	4	2	July 19, 2022	91
Corporate Social Responsibility and Governance Committee	October 13, 2022	Yes	3	2	July 20, 2022	84

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	Yes
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

The report submitted for the previous quarter and half year ended September 30, 2022 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.

Name: Savithri Parekh

Designation: Company Secretary & Compliance Officer

Date: January 19, 2023