

Consolidated Scrutinizer's Report
[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of
the Companies (Management and Administration) Rules, 2014, as amended]

To

The Chairman of Forty-third Annual General Meeting (Post-IPO) of the Equity Shareholders of **Reliance Industries Limited** held on Wednesday, 15 July 2020 at 2:00 p.m. IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dear Sir,

1. I, Mehul Modi, Chartered Accountant in practice and Partner, Deloitte Haskins & Sells LLP, Chartered Accountants, have been appointed as Scrutinizer by the Board of Directors of Reliance Industries Limited ("**the Company**") for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolutions contained in the notice dated 20 June 2020 ("**Notice**") issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8 April 2020, 13 April 2020 and 5 May 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "**MCA Circulars**"), Government of India, calling the Forty-third Annual General Meeting (Post-IPO) of its Equity Shareholders ("**the Meeting**" / "**AGM**") through VC / OAVM. The AGM was convened on Wednesday, 15 July 2020 at 2:00 p.m. IST through VC / OAVM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("**the Rules**"). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("**remote e-voting**"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("**e-voting**").

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Management's Responsibility

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("**LODR**") relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by KFin Technologies Private Limited ("**KFin**"), the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and / or KFin for my verification.

Cut-off date


5. The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Wednesday, 8 July 2020 were entitled to vote on the resolutions (item nos. 1 to 7 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

6. Remote e-voting process:-

- i. The remote e-voting period remained open from Saturday, 11 July 2020 (9:00 a.m. IST) to Tuesday, 14 July 2020 (5:00 p.m. IST).
- ii. The votes cast were unblocked on Wednesday, 15 July 2020 after the conclusion of the AGM and was witnessed by two witnesses, Mr. Sanjeev Shah and Mr. Abdullah Fakhri, who are not in the employment of the Company and / or KFin. They have signed below in confirmation of the same.



Sanjeev Shah



Abdullah Fakhri

- iii. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of KFin, i.e., <https://evoting.karvy.com>. Based on the report generated by KFin and relied

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upon by me, data regarding the remote e-voting was scrutinized on test check basis.

7. E-voting process at the AGM:-

- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by KFin under my instructions.
 - ii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / KFin and the authorizations lodged with the Company / KFin on test check basis.
 - iii. The e-votes cast were unblocked on Wednesday, 15 July 2020 after the conclusion of the AGM.
8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, based on the reports generated by KFin, scrutinized on test-check basis and relied upon by me as under:-

Item No. of the Notice (i)	Type of Equity Shares (ii)	Votes in favour of the resolution		Votes against the resolution		Invalid votes Nos. (vi)
		No of Votes. (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii / (iii+v)* 100)	No of Votes. (v)	As a % of total number of valid votes (Favour and Against) (vi =v / (iii+v)* 100)	
Item No. 1 (a) – Consider and adopt audited financial statement of the Company for the financial year ended 31 March	Fully paid-up Equity Shares	5311785505	99.9744	1383267	0.0256	59855931

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Item No. of the Notice (i)	Type of Equity Shares (ii)	Votes in favour of the resolution		Votes against the resolution		Invalid votes Nos. (vi)
		No of Votes. (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii / (iii+v)* 100)	No of Votes. (v)	As a % of total number of valid votes (Favour and Against) (vi =v / (iii+v)* 100)	
2020 and the Reports of the Board of Directors and Auditors thereon (As an Ordinary Resolution)	Partly paid-up Equity Shares*	85662541		1036		964651
Total		5397448046		1384303		60820582
Item No. 1(b) – Consider and adopt the audited consolidated financial statement of the Company for the financial year ended 31 March 2020 and the Report of Auditors thereon (As an Ordinary Resolution)	Fully paid-up Equity Shares	5311785977	99.9744	1382712	0.0256	59855931
	Partly paid-up Equity Shares*	85662547		1030		964651

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Item No. of the Notice (i)	Type of Equity Shares (ii)	Votes in favour of the resolution		Votes against the resolution		Invalid votes Nos. (vi)
		No of Votes. (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii / (iii+v)* 100)	No of Votes. (v)	As a % of total number of valid votes (Favour and Against) (vi =v / (iii+v)* 100)	
Total		5397448524		1383742		60820582
Item No. 2 – Declaration of dividend on equity shares (As an Ordinary Resolution)	Fully paid-up Equity Shares	5360320639	99.9338	3605059	0.0662	59855931
	Partly paid-up Equity Shares*	85691410		222		964651
Total		5446012049		3605281		60820582
Item No. 3 – Appointment of Shri Hital R. Meswani (DIN: 00001623), a Director retiring by rotation (As an Ordinary Resolution)	Fully paid-up Equity Shares	5128050159	95.6389	233911320	4.3611	59855931
	Partly paid-up Equity Shares*	81992336		3663840		964651
Total		5210042495		237575160		60820582

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		No of Votes. (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii / (iii+v)* 100)	No of Votes. (v)	As a % of total number of valid votes (Favour and Against) (vi =v / (iii+v)* 100)	
Item No. 4 – Appointment of Shri P. M. S Prasad (DIN: 00012144), a Director retiring by rotation (As an Ordinary Resolution)	Fully paid-up Equity Shares	5138501490	95.8045	225061578	4.1955	59855931
	Partly paid-up Equity Shares*	82121272		3561437		964651
	Total	5220622762		228623015		60820582
Item No. 5 – Re-appointment of Shri Hital R. Meswani (DIN: 00001623) as a Whole-time Director (As an Ordinary Resolution)	Fully paid-up Equity Shares	5347172833	99.7097	14788672	0.2903	59855931
	Partly paid-up Equity Shares*	84632826		1023350		964651
	Total	5431805659		15812022		60820582

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Item No. of the Notice (i)	Type of Equity Shares (ii)	Votes in favour of the resolution		Votes against the resolution		Invalid votes Nos. (vi)
		No of Votes. (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii / (iii+v)* 100)	No of Votes. (v)	As a % of total number of valid votes (Favour and Against) (vi =v / (iii+v)* 100)	
Item No. 6 – Appointment of Shri K. V. Chowdary (DIN: 08485334), as a Director (As an Ordinary Resolution)	Fully paid-up Equity Shares	5067165147	94.9709	268864704	5.0291	59855931
	Partly paid-up Equity Shares*	81175065		3763341		964651
	Total	5148340212		272628045		60820582
Item No. 7 – Ratification of the remuneration of Cost Auditors for the financial year ending 31 March 2021 (As an Ordinary Resolution)	Fully paid-up Equity Shares	5364067532	99.9994	29468	0.0006	59855931
	Partly paid-up Equity Shares*	85690994		589		964651
	Total	5449758526		30057		60820582

* Voting rights on partly paid-up equity shares have been taken in proportion to the amount paid-up on the face value of the Shares i.e. @ 25% of the face value of the equity shares.

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9. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Smt. Savithri Parekh, Joint Company Secretary and Compliance Officer, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
10. a) This report is issued in accordance with the terms of the Engagement Letter.
- b) I have conducted my examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Act. The Guidance Note requires that I comply with the ethical requirements of the Code of Ethics issued by ICAI.
- c) I have complied with the relevant applicable requirements of the 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.

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Restriction on Use

11. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of KFin. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking you,
Yours faithfully,



Mehul Modi

Practising Chartered Accountant
Membership No. 048940

Partner

Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W / W – 100018)

Place: Mumbai

Date: 17 July 2020

UDIN: 20048940AAAAAF5268

Countersigned by:
For **Reliance Industries Limited**



Savithri Parekh

Joint Company Secretary and
Compliance Officer