

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the year ended 31st March, 2020

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial personnel) Rules,2014]

To
The Members
Reliance Jio Infocomm Limited,
Office – 101, Saffron, Nr. Centre Point
Panchwati 5 Rasta, Ambawadi
Ahmedabad 380006.

We have conducted a Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Reliance Jio Infocomm Limited, (CIN: U72900GJ2007PLC105869)** (hereinafter called the 'Company') for the financial year ended 31st March 2020, ('the year'/ 'audit period'/ 'period under review').

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the company's corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and provided either as hard copies or scanned copies by email or through permitted access to the Company's in-house portal and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, we hereby report that in our opinion, during the audit period, the Company has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereunder.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period according to the applicable provisions / clauses of:

- (i) The Companies Act, 2013 and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules/ Regulations made thereunder to the extent of Overseas Direct Investments and External Commercial Borrowings, as applicable;
- (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (vi) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vii) "Framework for Listing of Commercial Papers" issued by Securities and Exchange Board of India including amendments thereto.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India and listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited, during the audit period;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above.

We have also examined, on test-check basis, the relevant documents and records maintained by the Company according to the following laws applicable specifically to the Company:

1. The Indian Telegraph Act, 1885;
2. The Indian Wireless Telegraphy Act, 1933;
3. The Telecom Regulatory Authority of India Act, 1997;
4. Information Technology Act, 2000

Based on such examination and having regard to the compliance system prevailing in the Company, the Company has complied with the provisions of the above laws during the audit period;

During the audit period under review, provisions of the following Acts / Regulations were not applicable to the Company:

1. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

*The Company being a material subsidiary of Reliance Industries Limited ("RIL"), certain employees of the Company have been categorised as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of RIL.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings in compliance, agenda and detailed notes on agenda were sent at least seven days in advance except for one meeting of the Board of Directors, where consent for shorter notice was obtained from all of the directors. System exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following specific events / actions having major bearing on the Company's affairs had taken place:

- (i) During the year under review, the Company had bought back and cancelled Listed Non-Convertible Debentures as per details provided below:
 - (a) Secured Redeemable Non-Convertible Debentures – PPD12: Debentures bought back and cancelled amounted to Rs. 639 Crore. Total amount outstanding post buyback of such debentures was Rs. 1,861 Crore.
 - (b) Secured Redeemable Non-Convertible Debentures – PPD13: Debentures bought back and cancelled amounted to Rs. 475 Crore. Total amount outstanding post buyback of such debentures was Rs. 2,025 Crore.
- (ii) Pursuant to the approval of the Members of the Company, accorded at their Extra-ordinary General Meeting held on February 25, 2019, the Board of Directors of the Company had made an offer for subscription to 4,00,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs.10/each, for cash at a premium of Rs,40/- each , on Rights Basis, to the existing equity shareholders of the Company, which were subsequently allotted by the Allotment Committee of the Board of Directors of the Company on June 7, 2019.
- (iii) Members of the Company at their Extraordinary General Meeting held on December 11, 2019 accorded approval for:
 - (a) Re-Classification of the Authorised Share Capital of the Company;
 - (b) Increase in the Authorised Share Capital of the Company; and
 - (c) Offer and issue of upto 10800,00,00,000 0.01% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10 each, for cash, in one or more tranches, to the existing equity shareholders of the Company on Rights Basis. The Allotment Committee at their meeting held on December 18, 2019 allotted 10500,00,00,000 0.01% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10 each.
- (iv) The Company filed a Scheme of Arrangement amongst Reliance Jio Infocomm Limited and certain classes of its creditors (the "Scheme") under Section 230 to 232 of the Act, before the Hon'ble National Company Law Tribunal, Ahmedabad Bench (the "NCLT"). The Scheme envisaged transfer of the Identified Liabilities (as defined in the Scheme), including listed Non-Convertible Debentures (the "NCDs") to Reliance Industries Limited.

The NCLT vide its Order dated March 13, 2020 has approved the Scheme and the same has come into force with effect from March 13, 2020.

With effect from the Record Date fixed by the Board i.e. March 27, 2020 and on the transfer of the NCDs to RIL, the Company has ceased to be a listed company within the meaning of the Act.

Further, in terms of the requirement of the Scheme, the Board of Directors of the Company at their meeting held on February 21, 2020 has approved providing of security for securing the secured NCDs transferred to RIL.
- (v) During the year under review, the Commercial Papers (CP) issued by the Company were listed on BSE Limited in accordance with the provisions of SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 as amended by SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated December 24, 2019. As on March 31, 2020, CPs amounting to Rs. 23,700 Crore of the Company were listed on BSE.

- (vi) The Company became a wholly owned subsidiary of Jio Platforms Limited with effect from December 13, 2019. Jio Platforms Limited is a wholly owned subsidiary of Reliance Industries Limited.

For BNP & Associates
Company Secretaries
(FRN: :P2014MH037400)

Place: Mumbai
Date: April 30, 2020

B. Narasimhan
Partner
FCS No : 1303/CP No : 10440
(UDIN: F001303B000189315)
PR No : 637/2019

SECRETARIAL AUDIT REPORT
For the Financial Year ended March 31, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

To,
The Members,
Reliance Retail Limited
3rd Floor, Court House
Lokmanya Tilak Marg
Dhobi Talao
Mumbai- 400 002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Reliance Retail Limited (“the Company”)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and provided either as hard copies or scanned copies by email or through permitted access to the Company’s in-house portal and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 (“**the Financial Year**”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year according to the provisions of:

- i) The Companies Act, 2013 (“**the Act**”) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder- **Not Applicable to the Company during the Audit Period;**
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of ~~Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;~~
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable to the Company during the Audit Period;**

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - ***Not Applicable to the Company during the Audit Period;**
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company during the Audit Period;**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **Not Applicable to the Company during the Audit Period;**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable to the Company during the Audit Period;**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable to the Company during the Audit Period;**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable to the Company during the Audit Period;** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company during the Audit Period.**

* The Company being a material subsidiary of Reliance Industries Limited (“RIL”), directors and certain employees of the Company have been categorised as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of RIL.

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii) The Listing Agreements entered into by the Company with Stock Exchange(s) - **Not Applicable to the Company during the Audit Period;**
- iii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable – **Not Applicable to the Company during the Audit Period;**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Company has identified the following laws as specifically applicable to the Company:

- i) The Food Safety and Standards Act, 2006 and Rules;
- ii) The Legal Metrology Act 2009 and Rules;
- iii) State Agriculture Produce Marketing Act;
- iv) The Bureau of Indian Standards Act, 2016;
- v) The Trade Marks Act, 1999

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for two Board Meetings where consent for shorter notice was obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions made at Board Meetings and Committee Meetings have unanimous consent as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that having regard to the compliance system prevailing in the Company and as per explanations and management representations obtained and relied upon by me the Company has adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period the Company has done the following transactions in due compliance with the applicable provisions of Act-

- a) Approved allotment of equity shares pursuant to Reliance Retail Employees Restricted Stock Unit Plan 2007;
- b) Approved scheme of arrangement amongst the Company, equity shareholders of the Company and Pranatharthi Commercials Private Limited.

**For Shashikala Rao & Co.
Company Secretaries**

**Place: Mumbai
Date: April 28, 2020**

**Shashikala Rao
Practising Company Secretary
FCS 3866 CP No 9482**

UDIN F003866B000184827

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

To,
The Members,
Reliance Industrial Investments and Holdings Limited
Office-101, Saffron, Nr. Centre Point,
Panchwati 5 Rasta, Ambawadi,
Ahmedabad-380006

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Reliance Industrial Investments and Holdings Limited (“the Company”)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and provided either as hard copies or scanned copies by email or through permitted access to the Company’s in-house portal and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 (“**the Financial Year**”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year according to the provisions of:

- i) The Companies Act, 2013 (“**the Act**”) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder- **Not Applicable to the Company during the Audit Period**;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of ~~Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings~~;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Applicable to the extent of disclosures made by the Company under this Regulation**;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - ***Not Applicable to the Company during the Audit Period;**
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company during the Audit Period;**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **Not Applicable to the Company during the Audit Period;**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable to the Company during the Audit Period;**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable to the Company during the Audit Period;**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable to the Company during the Audit Period;** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company during the Audit Period.**

* The Company being a material subsidiary of Reliance Industries Limited ("RIL"), directors and certain employees of the Company have been categorised as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of RIL

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii) The Listing Agreements entered into by the Company with Stock Exchange(s) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable - **Not Applicable to the Company during the Audit Period.**

However, the Company has made appropriate related party disclosures in terms of Para A of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, having regard to nature of business of the Company, there is no law specifically applicable to the Company.

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for three Board Meetings where consent for shorter notice was obtained from majority of the directors. System exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions made at Board Meetings and Committee Meetings have unanimous consent as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that having regard to the compliance system prevailing in the Company and as per explanations and management representations obtained and relied upon by me the Company has adequate systems and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period the Company has done the following transactions in due compliance with the applicable provisions of Act-

1. Issued and allotted 6% non-cumulative optionally convertible preference shares on rights basis;
2. Made investments and loans pursuant to the provisions of sections 179 and 186 of the Act;
3. Altered Objects Clause of the Memorandum of Association of the Company;
4. Demerger of Platform, Manpower and Services Undertaking of the Company pursuant to composite scheme of arrangement sanctioned by Hon'ble National Company Law Tribunal, Ahmedabad vide its Order dated September 5, 2019.

**For Shashikala Rao & Co.
Company Secretaries**

**Place: Mumbai
Date: April 23, 2020**

**Shashikala Rao
Practising Company Secretary
FCS 3866 CP No 9482**

UDIN F003866B000175532