

Compliance Report on Corporate Governance

| 1 | Name of Listed Entity | Future Retail Limited | | | | | | | | | | |
|---|---|---------------------------------------|---|--|--|--|---------|---------------|--|--|---|--|
| 2 | Quarter ending | 30-09-2019 | | | | | | | | | | |
| Annexure I | | | | | | | | | | | | |
| 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* | Date of Birth | No. of Directorship in listed entities including this listed entity [in reference Regulation 17A(1)] | No. of independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A(1)] | No. of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/Stakeholder Committee held in this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Kishore Biyani | PAN: AACPB0199B DIN: 00005740 | Chairperson - Executive | 30-04-2016 | 02-05-2019 | - | N.A. | 09-08-1960 | 5 | 1 | 3 | 1 |
| Mr. | Rakesh Biyani | PAN: AAEFB3651L DIN: 00005806 | Executive | 30-04-2016 | 02-05-2019 | - | N.A. | 05-04-1972 | 3 | 0 | 3 | 0 |
| Mr. | Shailendra Bhandari | PAN: AADPB2390K DIN: 00317334 | Independent | 30-04-2016 | - | - | 5 years | 05-07-1958 | 2 | 2 | 2 | 1 |
| Mr. | Ravindra Dhariwal | PAN: ADPPD1049Q DIN: 00003922 | Independent | 30-04-2016 | - | - | 5 years | 11-09-1952 | 3 | 3 | 6 | 1 |
| Ms. | Gagan Singh | PAN: AATPS7285C DIN: 01097014 | Independent | 30-04-2016 | - | - | 5 years | 24-09-1954 | 2 | 2 | 4 | 2 |
| Ms. | Sridevi Badiga | PAN: ADYPB3954F DIN: 02362997 | Independent | 20-04-2017 | - | - | 5 years | 05-10-1971 | 2 | 2 | 2 | 0 |
| Mr. | Rahul Garg | PAN: AETPG6253N DIN: 06939695 | Non-Executive | 09-08-2018 | - | - | N.A. | 18-08-1975 | 1 | 0 | 2 | 0 |
| Whether Regular Chairperson appointed : | | | Yes* | | | | | | | | | |
| Whether Chairperson is related to Managing Director or CEO : | | | No | | | | | | | | | |
| <small>SPAN of any director would not be displayed on the website of Stock Exchange. §Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen. *to be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of Directors of the listed entity in continuity without any cooling off period. # Mr. Kishore Biyani is Chairman & Managing Director of the Company.</small> | | | | | | | | | | | | |
| II. Composition of Committees | | | | | | | | | | | | |
| Sl. No. | Name of Committee | Whether regular Chairperson appointed | Name of Committee members | Category (Chairperson/Executive/NonExecutive/Independent/Nominee)§ | Date of Appointment | Date of Cessation | | | | | | |
| 1 | Audit Committee | Yes | Ms. Gagan Singh Mr. Ravindra Dhariwal Ms. Sridevi Badiga Mr. Rakesh Biyani | Chairperson - Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Executive | 02-05-2016 02-05-2016 20-04-2017 02-05-2016 | - - - - | | | | | | |
| 2 | Nomination & Remuneration Committee | Yes | Mr. Ravindra Dhariwal Mr. Shailendra Bhandari Mr. Rahul Garg | Chairperson - Non-Executive-Independent Non-Executive-Independent Non-Executive - Non Independent | 02-05-2016 02-05-2016 09-08-2018 | - - - | | | | | | |
| 3 | Stakeholders' Relationship Committee | Yes | Mr. Shailendra Bhandari Ms. Gagan Singh Mr. Rahul Garg | Chairperson - Non-Executive-Independent Non-Executive-Independent Non-Executive - Non Independent | 02-05-2016 02-05-2016 09-08-2018 | - - - | | | | | | |
| 4 | Corporate Social Responsibility Committee | Yes | Mr. Kishore Biyani Ms. Gagan Singh Mr. Rahul Garg | Chairperson-Executive Non-Executive-Independent Non-Executive - Non Independent | 02-05-2016 02-05-2016 09-08-2018 | - - - | | | | | | |
| 5 | Risk Management Committee | No | Mr. Kishore Biyani Mr. Rakesh Biyani Mr. C. P. Toshniwal | Executive Executive Chief Financial Officer (CFO) | 02-05-2016 02-05-2016 02-05-2016 | - - - | | | | | | |
| <small>§ Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.</small> | | | | | | | | | | | | |
| 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* | Number of Directors present* | Number of Independent Directors present* | Maximum gap between any two consecutive meetings (in number of days) | | | | | | | |
| 25-05-2019 | 31-07-2019 12-08-2019 | Yes Yes | 7 7 | 4 4 | 66 11 | | | | | | | |
| * to be filled in only for the current quarter meetings | | | | | | | | | | | | |
| IV. Meeting of Committees | | | | | | | | | | | | |
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details)** | 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 | | | | | | | | | | | | |
| 31-07-2019 | Yes | 4 | 3 | 25-05-2019 | 66 | | | | | | | |
| Stakeholders' Relationship Committee | | | | | | | | | | | | |
| 31-07-2019 | Yes | 3 | 2 | 25-05-2019 | 66 | | | | | | | |
| Nomination & Remuneration Committee | | | | | | | | | | | | |
| - | - | - | - | 25-05-2019 | N.A. | | | | | | | |
| - | - | - | - | 18-06-2019 | 23 | | | | | | | |
| * This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. | | | | | | | | | | | | |
| ** to be filled in only for the current quarter meetings. | | | | | | | | | | | | |
| V. Related Party Transactions | | | | | | | | | | | | |
| Subject | | | | | | Compliance status (Yes/No/NA) refer note below | | | | | | |
| 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 | | | | | | |
| Notes: 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. | | | | | | | | | | | | |
| VI. Affirmations | | | | | | | | | | | | |
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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. 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. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here. | | | | | | | | | | | | |





| Compliance Report on Corporate Governance | | |
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| Annexure III | | |
| Affirmations | | |
| Broad heading | Regulation Number | Compliance status (Yes/No/NA) refer note below |
| Copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors' Report, Corporate Governance Report, Business Responsibility Report displayed on website. | 46(2) | Yes |
| Presence of Chairperson of Audit Committee at the Annual General Meeting. | 18(1)(d) | Yes |
| Presence of Chairperson of the Nomination & Remuneration Committee at the Annual General Meeting. | 19(3) | Yes |
| Presence of Chairperson of the Stakeholders Relationship Committee at the Annual General Meeting. | 20(3) | Yes |
| Whether "Corporate Governance Report" disclosed in Annual Report. | 34(3) read with para C of Schedule V | Yes |
| Notes 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. 3. If the Listed Entity would like to provide any other information the same may be indicated here. | | |

Place: Mumbai
Date: 14-10-2019



For Future Retail Limited

Virendra Samani
Virendra Samani
Company Secretary