

FUTURE RETAIL LIMITED

FUTURE RETAIL LIMITED												
Compliance Report on Corporate Governance												
1	Name of Listed Entity	Future Retail Limited										
2	Quarter ending	30-06-2020										
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 listed entities including 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 [#]	-	Refer note [#]	09-08-1960	4	0	2	1
Mr.	Rakesh Biyani	PAN: AAEPB3651L DIN: 00005806	Executive	30-04-2016	02-05-2019 ^{##}	-	Refer note ^{##}	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	0
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			No (Refer Notes below)									
<p>^{\$}PAN of any director would not be displayed on the website of Stock Exchange.</p> <p>^{&}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.</p> <p>[*]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.</p> <p>[#] Mr. Kishore Biyani was re-appointed as Chairman & Managing Director for a further term of 3 years with effect from 02-05-2019 till 01-05-2022. Subsequently, Mr. Kishore Biyani was re-designated as Executive Chairman effective from 05-03-2020 till 31-03-2022 and thereafter he will continue as Non-Executive Chairman of the Company in terms of applicable provisions of the SEBI Listing Regulations read with SEBI Notification dated 10-01-2020.</p> <p>^{##} Mr. Rakesh Biyani was re-appointed as Jt. Managing Director for a further term of 3 years with effect from 02-05-2019 till 01-05-2022. Subsequently, Mr. Rakesh Biyani was re-designated as Managing Director effective from 05-03-2020 till the remainder period of his existing term i.e. upto 01-05-2022.</p>												
II. Composition of Committees												
Sl. No.	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	Ms. Gagan Singh	Chairperson - Non-Executive-Independent	02-05-2016	-						
			Mr. Ravindra Dhariwal	Non-Executive-Independent	02-05-2016	-						
			Ms. Sridevi Badiga	Non-Executive-Independent	20-04-2017	-						
2	Nomination & Remuneration Committee	Yes	Mr. Ravindra Dhariwal	Chairperson - Non-Executive-Independent	02-05-2016	-						
			Mr. Shailendra Bhandari	Non-Executive-Independent	02-05-2016	-						
			Mr. Rahul Garg	Non-Executive - Non Independent	09-08-2018	-						
3	Stakeholders' Relationship Committee	Yes	Mr. Shailendra Bhandari	Chairperson - Non-Executive-Independent	02-05-2016	-						
			Ms. Gagan Singh	Non-Executive-Independent	02-05-2016	-						
			Mr. Rahul Garg	Non-Executive - Non Independent	09-08-2018	-						
4	Corporate Social Responsibility Committee	Yes	Mr. Kishore Biyani	Chairperson-Executive	02-05-2016	-						
			Ms. Gagan Singh	Non-Executive-Independent	02-05-2016	-						
			Mr. Rahul Garg	Non-Executive - Non Independent	09-08-2018	-						
5	Risk Management Committee	No	Mr. Kishore Biyani	Executive	02-05-2016	-						
			Mr. Rakesh Biyani	Executive	02-05-2016	-						
			Mr. C. P. Toshniwal	Chief Financial Officer (CFO)	02-05-2016	-						
<p>^{\$} 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.</p>												
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)							
04-01-2020	05-04-2020	Yes	7	4	12							
13-02-2020	18-05-2020	Yes	7	4	42							
23-03-2020	27-05-2020	Yes	7	4	8							
* 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												
Nil	N.A.	N.A.	N.A.	27-01-2020	N.A.							
				13-02-2020								
				23-03-2020								
Stakeholders' Relationship Committee												
Nil	N.A.	N.A.	N.A.	Nil	N.A.							
Nomination & Remuneration Committee												
Nil	N.A.	N.A.	N.A.	13-02-2020	N.A.							
Risk Management Committee												
Nil	N.A.	N.A.	N.A.	04-01-2020	N.A.							
* 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.												
[^] In view of COVID-19 and in terms of the relaxation granted by SEBI and MCA, there was no meeting held during the quarter ended 30-06-2020.												

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V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether Shareholders approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Notes:	
<p>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.</p> <p>2. If status is "No" details of non-compliance may be given here.</p>	
VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <ul style="list-style-type: none"> a. Audit Committee. b. Nomination & Remuneration Committee. c. Stakeholders' Relationship Committee. d. Risk Management Committee <p>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.</p> <p>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.</p> <p>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.</p>	

For Future Retail Limited

Place: Mumbai
Date: 13-07-2020

Virendra Samani
Company Secretary