

Compliance Report on Corporate Governance

1	Name of Listed Entity	Future Retail Limited
2	Period Ending	31st March, 2018

Annexure I

I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non Executive / Independent / Nominee)	Date of Appointment in the current term / cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number 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	N.A.	1	3	1
Mr.	Rakesh Biyani	PAN: AAEPB3651L DIN: 00005806	Executive	30-04-2016	N.A.	1	3	0
Mr.	Rajan Bharti Mittal	PAN: ABBPM8873D DIN: 00028016	Non Executive	30-04-2016	N.A.	0	4	1
Mr.	Shailendra Bhandari	PAN: AADPB2390K DIN: 00317334	Independent	30-04-2016	5 years	1	1	1
Mr.	Ravindra Dhariwal	PAN: ADPPD1049Q DIN: 00003922	Independent	30-04-2016	5 years	3	5	1
Ms.	Gagan Singh	PAN: AATPS7285C DIN: 01097014	Independent	30-04-2016	5 years	2	4	2
Ms.	Sridevi Badiga	PAN: ADYPB3954F DIN: 02362997	Independent	20-04-2017	5 years	1	2	1

SPAN number 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.

II. Composition of Committees

Sl. No.	Name of Committee	Name of Committee members	Category (Chairperson/Executive/NonExecutive/Independent/Nominee) §
1	Audit Committee	Ms. Gagan Singh Mr. Ravindra Dhariwal Ms. Sridevi Badiga Mr. Rakesh Biyani	Chairperson - Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Executive
2	Nomination & Remuneration Committee	Mr. Ravindra Dhariwal Mr. Rajan Bharti Mittal Mr. Shailendra Bhandari	Chairperson - Non-Executive-Independent Non-Executive Non-Executive-Independent
3	Stakeholders' Relationship Committee	Mr. Shailendra Bhandari Ms. Gagan Singh Mr. Rajan Bharti Mittal	Chairperson - Non-Executive-Independent Non-Executive-Independent Non-Executive
4	Risk Management Committee#	Mr. Kishore Biyani Mr. Rakesh Biyani Mr. C.P. Toshniwal	Executive Executive Chief Financial Officer (CFO)

§ 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.

Provision relating to the Risk Management Committee under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not Applicable to our Company. However, for better governance the Company has constituted the Committee.

III. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any
05th October, 2017 (Previous Quarter)	N.A.
31st October, 2017 (Previous Quarter)	25
07th November, 2017 (Previous Quarter)	6
06th December, 2017 (Previous Quarter)	28
06th February, 2018 (Current Quarter)	61

IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee				
06th February, 2018	Yes	Yes	5th October, 2017 07th November, 2017 06th December, 2017	61
Stakeholders' Relationship Committee				
06th February, 2018	Yes	Yes	07th November, 2017	90
Nomination & Remuneration Committee				
No such meeting was held in this quarter	N.A.	N.A.	N.A.	N.A.

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.



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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 shareholder 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	
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.
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 (applicable to the top 100 listed entities) - Not Applicable	
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:	

Place: Mumbai
Date: 12th April, 2018



For Future Retail Limited

Virendra Samani
Virendra Samani
Dy. Company Secretary

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ANNEXURE II

1	Name of Listed Entity	Future Retail Limited
2	Year Ended	31st March, 2018

I. Disclosure on website in terms of Listing Regulations

**Compliance status
(Yes/No/NA)refer note below**

1. Details of business	Yes
2. Terms and conditions of appointment of Independent Directors	Yes
3. Composition of various committees of Board of Directors	Yes
4. Code of conduct of Board of Directors and Senior Management Personnel	Yes
5. Details of establishment of Vigil Mechanism/ Whistle Blower Policy	Yes
6. Criteria of making payments to Non-Executive Directors	Yes
7. Policy on dealing with related party transactions	Yes
8. Policy for determining 'material' subsidiaries	Yes
9. Details of familiarization programmes imparted to Independent Directors	Yes
10. Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
11. E-mail address for grievance redressal and other relevant details	Yes
12. Financial results	Yes
13. Shareholding Pattern	Yes
14. Details of agreements entered into with the media companies and/or their associates	NA
15. New name and the old name of the listed entity	Yes

II. Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
1. Independent Director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2. Board composition	17(1)	Yes
3. Meeting of Board of Directors	17(2)	Yes
4. Review of Compliance Reports	17(3)	Yes
5. Plans for orderly succession for appointments	17(4)	Yes
6. Code of Conduct	17(5)	Yes
7. Fees/compensation	17(6)	Yes
8. Minimum Information	17(7)	Yes
9. Compliance Certificate	17(8)	Yes
10. Risk Assessment & Management	17(9)	Yes
11. Performance Evaluation of Independent Directors	17(10)	Yes
12. Composition of Audit Committee	18(1)	Yes
13. Meeting of Audit Committee	18(2)	Yes
14. Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
15. Composition of Stakeholders' Relationship Committee	20(1) & (2)	Yes
16. Composition and role of Risk Management Committee (*)	21(1),(2),(3),(4)	NA
17. Vigil Mechanism	22	Yes
18. Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes
19. Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
20. Approval for material related party transactions	23(4)	Yes
21. Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
22. Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
23. Maximum Directorship & Tenure	25(1) & (2)	Yes
24. Meeting of Independent Directors	25(3) & (4)	Yes
25. Familiarization of Independent Directors	25(7)	Yes
26. Memberships in Committees	26(1)	Yes
27. Affirmation with compliance to Code of conduct from Members of Board of Directors and Senior Management Personnel	26(3)	Yes
28. Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
29. Policy with respect to obligations of Directors and Senior Management	26(2) & 26(5)	Yes

(*) Provision relating to the Risk Management Committee under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not Applicable to our Company. However, for better governance the Company has constituted the Committee.

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.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. Yes

Place: Mumbai
Date: 12th April, 2018



For Future Retail Limited

Virendra Samani
Virendra Samani
Dy. Company Secretary