

# FUTURE RETAIL LIMITED

## FUTURE RETAIL LIMITED

Compliance Report on Corporate Governance

1	Name of Listed Entity	Future Retail Limited
2	Quarter ending	30-09-2021

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* (in months)	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 <sup>a</sup>	-	Refer note <sup>a</sup>	09-08-1960	4	0	2	1
Mr.	Rakesh Biyani	PAN: AAEPB3651L DIN: 00005806	Executive	30-04-2016	02-05-2019 <sup>aa</sup>	-	Refer note <sup>aa</sup>	05-04-1972	2	0	3	0
Mr.	Ravindra Dhariwal	PAN: ADPPD1049Q DIN: 00003922	Independent	30-04-2016	30-04-2021	-	65	11-09-1952	3	3	6	0
Ms.	Gagan Singh	PAN: AATPS7285C DIN: 01097014	Independent	30-04-2016	30-04-2021	-	65	24-09-1954	2	2	4	2
Mr.	Jacob Mathew	PAN: ACHPM3196L DIN: 00080144	Independent	27-07-2021	-	-	2	26-03-1961	2	2	4	1
Mr.	Rahul Garg	PAN: AETPG6253N DIN: 06939695	Non-Executive	09-08-2018	-	-	N.A.	18-08-1975	2	0	2	0

Whether Regular Chairperson appointed : Yes<sup>a</sup>

Whether Chairperson is related to Managing Director or No (Refer Notes below)

*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 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.*  
*## 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.*

II. Composition of Committees

Sl. No.	Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) <sup>§</sup>	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	-
			Mr. Jacob Mathew	Non-Executive-Independent	27-07-2021	-
			Mr. Rakesh Biyani	Executive	02-05-2016	-
2	Nomination & Remuneration Committee	Yes	Mr. Ravindra Dhariwal	Chairperson - Non-Executive-Independent	02-05-2016	-
			Ms. Gagan Singh	Non-Executive-Independent	30-06-2021	-
			Mr. Rahul Garg	Non-Executive - Non Independent	09-08-2018	-
			Mr. Jacob Mathew	Chairperson - Non-Executive-Independent	27-07-2021	-
3	Stakeholders' Relationship Committee	Yes	Mr. Rahul Garg	Non-Executive - Non Independent	09-08-2018	-
			Mr. Rakesh Biyani	Executive	30-06-2021	-
			Mr. Kishore Biyani	Chairperson-Executive	02-05-2016	-
			Mr. Jacob Mathew	Non-Executive-Independent	27-07-2021	-
4	Corporate Social Responsibility Committee	Yes	Mr. Rahul Garg	Non-Executive - Non Independent	09-08-2018	-
			Mr. Kishore Biyani	Executive - Chairperson	02-05-2016	-
			Mr. Rakesh Biyani	Executive	02-05-2016	-
			Mr. Ravindra Dhariwal	Non-Executive-Independent	30-06-2021	-
5	Risk Management Committee	No	Mr. C. P. Toshniwal	Chief Financial Officer (CFO)	02-05-2016	-

*§ 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.*

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)
17-04-2021	29-07-2021	Yes	6	3	90
29-04-2021	14-08-2021	Yes	6	3	15
-	25-08-2021	Yes	4	2	10

\* 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)**
<b>Audit Committee</b>					
29-07-2021	Yes	4	3	17-04-2021	102
14-08-2021	Yes	4	3	-	15
<b>Stakeholders' Relationship Committee</b>					
-	N.A.	N.A.	N.A.	-	N.A.
<b>Nomination &amp; Remuneration Committee</b>					
26-07-2021	Yes	3	2	29-04-2021	87
25-08-2021	Yes	2	2	-	29
<b>Risk Management Committee</b>					
-	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.

\*\* to be filled in only for the current quarter meetings.

# FUTURE RETAIL

FUTURE RETAIL LIMITED	
Compliance Report on Corporate Governance	
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	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<b>Notes:</b>	
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	
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: 21-10-2021

For Future Retail Limited  
  
 Virendra Samant  
 Company Secretary

# FUTURE RETAIL



Compliance Report on Corporate Governance		
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
<b>Notes:</b> 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: 21-10-2021

For Future Retail Limited

Virendra Samani  
Company Secretary

# FUTURE RETAIL

FUTURE RETAIL LIMITED

Compliance Report on Corporate Governance

Half year ending - 30-09-2021

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A). Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B). Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation) (Rs. in Lakhs)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Corporate Guarantee	Nil	160695.26
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil


(C). Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II. Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For Future Retail Limited

  
CP Toshniwal  
Chief Financial Officer

Place: Mumbai  
Date: 21-10-2021

Notes:

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

- a) by a government company to/ for the Government or government company;
- b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity;
- c) by a banking company or an insurance company ; and
- d) by the listed entity to its employees or directors as a part of the service conditions.

2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..