

FUTURE RETAIL

Quarterly Compliance Report on Corporate Governance

Name of the Company: Future Retail Limited
Quarter ending on: 31st March, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes / No / NA	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	The meeting of the Independent Directors of the Company was held on Friday, 27th March, 2015
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	The Company has not entered into any material transactions with related parties during the quarter ended 31st March, 2015.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Disclosures required under the Companies



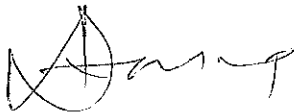
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			Act, 2013 shall be made in the Annual Report for Financial Year 2014-15
(C) Remuneration of Directors	49 (VIII C)	Yes	- do -
(D) Management	49 (VIII D)	Yes	- do -
(E) Shareholders	49 (VIII E)	Yes	- do -
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	Yes	
IX. CEO/CFO Certification	49 (IX)	Yes	Disclosures required under the Companies Act, 2013 shall be made in the Annual Report for Financial Year 2014-15
X. Report on Corporate Governance	49 (X)	Yes	- do -
XI. Compliance	49 (XI)	Yes	- do -

Note:

1. The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
2. In the column No. 3, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49(VII).
3. In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as – "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

For Future Retail Limited



Deepak Tanna
Company Secretary



Date:

Place: Mumbai