

## Compliance Report on Corporate Governance

## ANNEXURE I

1	Name of Listed Entity	Future Retail Limited						
2	Quarter ending	31st March, 2016 (Fourth Quarter) and Annual						
Title (Mr./Ms)	Name of the Director	PAN§ & DIN	Category (Chairperson/Executive/NonExecutive/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 Laxminarayan Biyani	PAN No-AACPB0199B DIN No-00005740	Executive	1/6/1991	N.A.	1	3	1
Mr.	Rakesh Biyani	PAN No-AAEPB3651L DIN No-00005806	Executive	27/07/1992	N.A.	0	3	0
Mr.	Vijay Laxminarayan Biyani	PAN No-AAEPB3653J DIN No-00005827	Executive	26/09/2009	N.A.	0	1	0
Mr.	Vijay Kumar Chopra	PAN No-AAAPC0599A DIN No-02103940	Independent	2/8/2014	60 Months	5	9	4
Ms.	Bala Chaitanya Deshpande	PAN No-ABXP4099A DIN No-00020130	Independent	2/8/2014	60 Months	2	2	0
Mr.	Anil Harish	PAN No-AAAPH8876M DIN No-00001685	Independent	2/8/2014	60 Months	5	4	3
Mr.	Doreswamy Sheshagiri Rao	PAN No-ADLPR6188C DIN No-00042897	Independent	2/8/2014	60 Months	2	4	1

§PAN 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	Mr. Doreswamy Sheshagiri Rao Mr. Vijay Kumar Chopra	Chairman - Non-Executive-Independent Non-Executive-Independent
2	Nomination & Remuneration Committee	Ms. Bala Chaitanya Deshpande Mr. Doreswamy Sheshagiri Rao Mr. Vijay Kumar Chopra Ms. Bala Chaitanya Deshpande	Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent
3	Risk Management Committee (if applicable)*	Mr. Anil Harish	Non-Executive-Independent
4	Stakeholders Relationship Committee	Mr. Kishore Laxminarayan Biyani Mr. Rakesh Biyani Mr. Vijay Biyani	Executive Executive Executive
		Mr. Doreswamy Sheshagiri Rao Mr. Rakesh Biyani Mr. Vijay Biyani	Non-Executive-Independent Executive Executive

§ 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.

\* Not Applicable

## 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
5th November, 2015 (Previous quarter)	-
13th February, 2016 (Current quarter)	99
30th March, 2016 (Current quarter)	45

## 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*
<b>Audit Committee:</b>				
13th February, 2016	Yes		5th November, 2015	99
30th March, 2016	Yes			45
<b>Stakeholders Relationship Committee:</b>				
13th February, 2016	Yes		5th November, 2015	99
<b>Nomination &amp; Remuneration Committee:</b>				
13th February, 2016	Yes		None	-

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

## 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	
<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> <p>a. Audit Committee</p> <p>b. Nomination &amp; remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities) - Not Applicable</p> <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>	

Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Place: Mumbai  
Date: 15th April, 2016



For Future Retail Limited

*(Handwritten signature)*

Deepak Tanna  
Company Secretary

VI. Affirmations		Annexure I
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 100 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	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.	Yes
8	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:	



## Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

## I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes / No / NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.futureretail.co.in
2	Terms and conditions of appointment of independent directors	Yes		www.futureretail.co.in
3	Composition of various committees of board of directors	Yes		www.futureretail.co.in
4	Code of conduct of board of directors and senior management personnel	Yes		www.futureretail.co.in
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.futureretail.co.in
6	Criteria of making payments to non-executive directors	Yes		www.futureretail.co.in
7	Policy on dealing with related party transactions	Yes		www.futureretail.co.in
8	Policy for determining 'material' subsidiaries	Yes		www.futureretail.co.in
9	Details of familiarization programmes imparted to independent directors	Yes		www.futureretail.co.in
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.futureretail.co.in
11	email address for grievance redressal and other relevant details	Yes		www.futureretail.co.in
12	Financial results	Yes		www.futureretail.co.in
13	Shareholding pattern	Yes		www.futureretail.co.in
14	Details of agreements entered into with the media companies and/or their	NA		www.futureretail.co.in
15	New name and the old name of the listed entity	NA		



## Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes / No / NA)	If status is "No" details of non-compliance may be given here.
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 Stakeholder Relationship Committee	20(1) & (2)	Yes	
16	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
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)	NA	
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	

## Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA

For Future Retail Limited

Place: Mumbai  
Date: 15th April, 2016



Deepak Tanna  
Company Secretary