

Compliance Report on Corporate Governance

| | | |
|---|-----------------------|----------------------------|
| 1 | Name of Listed Entity | Future Enterprises Limited |
| 2 | Quarter ending | 30th September, 2022 |

I. Composition of Board of Directors

| Title (Mr. / Ms.) | Name of the Director | 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 to Regulation 17A(1) of Listing Regulations) | No. of Independent Directorship in listed entities including this listed entity (in reference to proviso to Regulation 17A(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. | Vijay Biyani | DIN - 00005827 | Executive, Chairman | 26/09/2009 | 26/09/2020 | - | N.A. | 04/07/1959 | 1 | 0 | 1 | 0 |
| Mr. | Kishore Biyani | DIN - 00005740 | Non Executive, Vice Chairman | 01/06/1991 | 04/05/2016 | - | N.A. | 09/08/1960 | 4 | 0 | 3 | 1 |
| Mrs. | Bala C Deshpande | DIN - 00020130 | Non Executive, Independent | 02/08/2014 | 30/07/2019 | - | 98 | 15/04/1966 | 2 | 1 | 3 | 1 |
| Mr. | Chandraprakash Toshniwal | DIN - 00036303 | Non Executive | 31/03/2021 | 31/03/2021 | 16/08/2022 | N.A. | 29/09/1966 | 0 | 0 | 0 | 0 |

Board of Directors of the Company is in process to appoint Director in order to comply with applicable provisions.

Whether Regular Chairperson appointed - Yes

Whether Chairperson is related to Managing Director or CEO - No

[&] 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 (month) 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 | Whether regular Chairperson appointed | Name of Committee members | Category (Chairperson / Executive / Non Executive / Independent / Nominee) § | Date of Appointment | Date of Cessation |
|---------|---|---------------------------------------|---|--|--|----------------------|
| 1 | Audit Committee | No | Mrs. Bala C Deshpande | Non-Executive - Independent | 31/10/2013 | - |
| 2 | Nomination & Remuneration Committee | Yes | Mrs. Bala C Deshpande Mr. Kishore Biyani | Chairperson - Non-Executive - Independent Non-Executive | 30/06/2020 10/08/2019 | - - |
| 3 | Stakeholders Relationship Committee | Yes | Mrs. Bala C Deshpande Mr. Vijay Biyani | Chairperson - Non-Executive - Independent Executive | 30/06/2020 31/10/2013 | - - |
| 4 | Corporate Social Responsibility Committee | Yes | Mrs. Bala C Deshpande Mr. Kishore Biyani Mr. Vijay Biyani | Chairperson - Non-Executive - Independent Non-Executive Executive | 13/03/2014 13/03/2014 13/03/2014 | - - - |
| 5 | Risk Management Committee (if applicable) | Yes | Mr. Kishore Biyani Mr. Vijay Biyani Mr. Bhagchand Baser | Chairman - Non-Executive Executive Deputy Chief Financial Officer | 30/05/2014 30/05/2014 30/07/2021 | - - 05/08/2022 |

§ 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 (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Notes for not providing Date | Whether requirement of Quorum met (Yes / No) | Total Number of Directors as on date of meeting | Number of Directors present* (All directors including Independent Director) | Number of Independent Directors attending the meeting* |
|---|---|---|--|---|---|--|
| | | In previous quarter no meeting was held | | | | |
| 29/07/2022 | | | Yes | 4 | 3 | 1 |
| 14/09/2022 | | | Yes | 3 | 3 | 1 |

* to be filled in only for the current quarter meetings

IV. Meeting of Committees

| Sr. | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors as on date of the meeting | Number of Directors (All directors including Independent director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
|-----|-------------------|---|---|-------------------------|-------------------------------|--|---|--|---|--|
| | | | | | | | | | | |
| | | | | | | | | | | |

Due to vacation of office by Directors as a result of resignation, the composition of Board and various Committees is not in compliance with SEBI Listing Regulations. The Company is making efforts to identify new persons to be appointed as Director to comply with the requirements of the SEBI Listing Regulations.

Board and various Committee's composition related and other committee related compliances could not have been complied with during the quarter ended 30th September, 2022.

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 | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA |

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

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **No**
- The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Audit Committee **No**
 - Nomination & Remuneration Committee **No**
 - Stakeholders Relationship Committee **No**
 - Risk Management Committee (applicable to the top 1,000 listed entities) **NA**
- 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**
- 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. **No**
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. **No**

Note:

Due to vacation of office by Directors as a result of resignation, the composition of Board and various Committees is not in compliance with SEBI Listing Regulations. The Company is making efforts to identify new persons to be appointed as Director to comply with the requirements of the SEBI Listing Regulations.

Board and various Committee's composition related and other committee related compliances could not have been complied with during the quarter ended 30th September, 2022..

For Future Enterprises Limited

Place: Mumbai
Date: 21st October, 2022

Vijay Biyani
Managing Director

| Compliance Report on Corporate Governance | | | |
|---|--------------------------------------|-----------------------------------|---|
| ANNEXURE III | | | |
| Affirmations | | | |
| Broad heading | Regulation Number | Compliance status (Yes / No / NA) | If status is "No" details of non-compliance may be given here. |
| 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) | No | Company got approval for extension of holding Annual General Meeting (AGM) till 31st December, 2022 and therefore below mentioned Regulation 18(1)(d), 19(3), 20(3) and 34(3) marked as NA. Disclosure of extension has been made to stock exchanges and has been uploaded on company website on 17 September 2022. |
| Presence of Chairperson of Audit Committee at the Annual General Meeting. | 18(1)(d) | NA | |
| Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting. | 19(3) | NA | |
| Presence of Chairperson of the Stakeholders Relationship Committee at the Annual General Meeting. | 20(3) | NA | |
| Whether "Corporate Governance Report" disclosed in Annual Report. | 34(3) read with para C of Schedule V | NA | |
| <p>Note:</p> <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> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p> | | | |

For Future Enterprises Limited

Place: Mumbai
Date: 21st October, 2022

Vijay Biyani
Managing Director

| Additional Half yearly Disclosure | | | |
|--|---|--|---|
| Applicability of disclosure | Applicable | | |
| Reason for Non Applicability | | | |
| I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below | | | The figure should be mentioned in Actual INR only |
| (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 | 0.00 | 0.00 | |
| Promoter Group or any other entity controlled by them | 0.00 | 0.00 | |
| Directors (including relatives) or any other entity controlled by them | 0.00 | 0.00 | |
| KMPs or any other entity controlled by them | 0.00 | 0.00 | |
| (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 | | | |
| 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) |
| Promoter or any other entity controlled by them | | 0 | 0.00 |
| Promoter Group or any other entity controlled by them | | 0 | 0.00 |
| Directors (including relatives) or any other entity controlled by them | | 0 | 0.00 |
| KMPs or any other entity controlled by them | | 0 | 0.00 |
| (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 | | 0 | 0.00 |
| Promoter Group or any other entity controlled by them | | 0 | 0.00 |
| Directors (including relatives) or any other entity controlled by them | | 0 | 0.00 |
| KMPs or any other entity controlled by them | | 0 | 0.00 |
| (D) Additional Information | | | |
| II. Affirmations | | | |
| All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in | | | |
| Name | Vijay Biyani | | |
| Designation | Managing Director | | |
| Place | Mumbai | | |
| Date | 21st October, 2022 | | |
| <i>Note:</i> | | | |
| Company has given cross guarantee to lenders of Future Retail Limited and Future Retail Limited has given guarantee to lenders of the Company. | | | |
| Since the Company does not have CEO and CFO, therefore this report signed by the CMD. | | | |