

Details of familiarization program imparted to the Independent Directors of the Company during the financial year 2016-17:

➤ **Business presentation as part of familiarization program at the Board / Committee Meetings:**

The Company through its Key Managerial Personnel / Business heads made presentations to familiarize the Independent Directors with the Company's strategy, business model, operations, service and product offerings, markets and updates on business operations and provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company.

The following presentations were made at the Board/Committee Meetings held during the Financial year 2016-17:

1. future strategy for the Company's brands business, retail business and business of investee companies in the competitive scenario in fashion retail in India and abroad, Annual Budget plan / business outlook of the Company, risk management and such other areas of relevance which inter-alia includes highlights on operational and financial performance, performance of Brands and financial performance of Joint Ventures & Subsidiary companies, brands in the Investee Companies.
2. various legislative changes in regulatory framework having or may have an impact on the Company, Transition to Indian Accounting Standards (Ind AS) and other updates on SEBI Regulations and the Companies Act, 2013.
3. various initiatives taken to improve Customer Service experience and also explained the Future Group's ethos and culture which were represented by Indianess, Openness, Adaptability, Simplicity & Positivity, Flow, Introspection, respect and Humility.
4. An quarterly information memorandum containing the highlights on operational and financial performance, new store openings, retail space summary, new projects progress, status of IT system developments, retail stores sales performance, legal/regulatory compliances, appointments/exit of senior management personnel and updates on Human Resources, performance of Brands and financial performance of Joint Ventures & Subsidiary companies, was circulated to the Directors.

➤ **Informal discussion about business and competition post board meetings:**

As and whenever desired by the Independent Director of the Company, meetings with Company Executives were also arranged for better understand the business and operations of the Company.

The Company has a "FutureBytes" mobile application developed by Future Group. The Corporate Communications team has prepares various business updates and video presentations and uploads on "FutureBytes". All Independent Directors of the Company have been given access to "FutureBytes".

Each of Independent Director devoted approximate 9 hrs in relation to the above program, during the financial year ended March 31, 2017.
