

**Compliance Report on Corporate Governance**

**ANNEXURE I**

<b>1</b>	<b>Name of Listed Entity</b>	<b>Future Lifestyle Fashions Limited</b>
<b>2</b>	<b>Quarter ending</b>	<b>31 March 2016 (Fourth Quarter)</b>

Annexure I

Ms.)			/Executive/Non-Executive/independent/Nominee) &	ment in the current term@ / Cessation		Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	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	Executive	06-Dec-2012	NA	1	3	1
Mr.	Rakesh Biyani	PAN: AAEPB3654L DIN: 00005806	Non-executive	10-Jun-2013	NA	-	3	-
Mr.	Shailesh Haribhakti	PAN: AAAPH0574L DIN: 00007347	Chairman-Non-executive-Independent	08-Aug-2014	5 years #	7	10	4
Mr.	Dr. Darlie Koshy	PAN: AAAPK1509Q DIN: 00023527	Non-executive-Independent	08-Aug-2014	5 years #	1	2	1
Mr.	Chandra Prakash Toshniwal	PAN: ABZPT0231G DIN: 00036303	Executive	02-Mar-2013	NA	-	4	-
Ms.	Sharda Agarwal	PAN: AABPA4219L DIN: 00022814	Non-executive-Independent	27-Mar-2015	5 years	2	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.

# Appointed as Director with effect from 10 June 2013. Subsequently, on coming into effect of the Companies Act, 2013, appointed as an Independent Director at the Annual General Meeting held on 8 August 2014, for a term of five years.

**II. Composition of Committees**

Sl. No.	Name of Committee	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ independent/ Nominee)&
1	Audit Committee	Mr. Shailesh Haribhakti	Chairman - Non-Executive-Independent
		Dr. Darlie Koshy	Non-Executive-Independent
		Mr. Chandra Prakash Toshniwal	Executive
		Ms.Sharda Agarwal	Non-Executive-Independent
2	Nomination & Remuneration Committee	Dr. Darlie Koshy	Chairman - Non-Executive-Independent
		Mr. Shailesh Haribhakti	Non-Executive-Independent
		Mr. Rakesh Biyani	Non-executive
		Ms.Sharda Agarwal	Non-Executive-Independent
3	Risk Management Committee(if applicable)	N.A.	
4	Stakeholders' Relationship Committee	Dr. Darlie Koshy	Chairman - Non-Executive-Independent
		Mr. Kishore Biyani	Executive
		Mr. Rakesh Biyani	Non-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.

**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)
31-Oct-2015 (Previous quarter)	-
30-Jan-2016 (Current quarter)	90
21-Mar-2016 (Current quarter)	50

**IV. Meeting of Committees**

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	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>				
30-Jan-2016	Yes	All the three members (including two independent directors) were present in the meeting.	31-Oct-2015	90
21-Mar-2016	Yes	All the three members (including two independent directors) were present in the meeting.		50
<b>Stakeholders' Relationship Committee</b>				
30-Jan-2016	Yes		31-Oct-2015	90
<b>Nomination &amp; Remuneration Committee</b>				
30-Jan-2016	NA	NA	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	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

1.	In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. 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 <ul style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; remuneration committee</li> <li>c. Stakeholders relationship committee</li> <li>d. Risk management committee (applicable to the top 100 listed entities) - Not applicable</li> </ul>
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.

**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: 15 April 2016



For Future Lifestyle Fashions Limited

*Sanjay Kumar Mutha*  
Sanjay Kumar Mutha  
Chief-Legal & Company Secretary

## Compliance Report on Corporate Governance

## ANNEXURE II

1	Name of Listed Entity	Future Lifestyle Fashions Limited
2	Year Ended	31-Mar-16

I. Disclosure on website in terms of Listing Regulations	Compliance status
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1. Details of business	Yes
2. Terms and conditions of appointment of independent directors	Yes
3. Composition of various committees of board of directors	Yes
4. Code of conduct of board of directors and senior management personnel	Yes
5. Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
6. Criteria of making payments to non-executive directors	Yes
7. Policy on dealing with related party transactions	Yes
8. Policy for determining 'material' subsidiaries	Yes
9. Details of familiarization programmes imparted to independent directors	Yes
10. Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
11. email address for grievance redressal and other relevant details	Yes
12. Financial results	Yes
13. Shareholding pattern	Yes
14. Details of agreements entered into with the media companies and/or their associates	NA
15. New name and the old name of the listed entity	NA

II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
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)	NA
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

Note  
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.

## III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Place: Mumbai  
Date: 15 April 2016



For Future Lifestyle Fashions Limited

*Sanjay Kumar Mutha*  
Sanjay Kumar Mutha  
Chief-Legal & Company Secretary