

Compliance Report on Corporate Governance

ANNEXURE I

1	Name of Listed Entity	Future Lifestyle Fashions Limited
2	Quarter ending	31 March 2020 (Fourth Quarter)

Annexure I

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	PAN ^S & DIN	Category (Chairperson/Executive/ Non-Executive/ Independent/Nominee) ^{&}	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Date of Appointment in the current term / Cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directors hip in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No. 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 Biyani ^{^^}	PAN: AACPB0199B DIN: 00005740	Non-executive	09-08-1960	NA	NA	06-12-2012	-	-	-	NA	4	0	2	1
Mr.	Rakesh Biyani	PAN: AAEPB3651L DIN: 00005806	Non-executive	05-04-1972	NA	NA	10-06-2013	-	-	-	NA	3	0	3	0
Mr.	Shailesh Haribhakti [#]	PAN: AAAPH0574L DIN: 00007347	Chairperson- Non-executive- Independent	12-03-1956	NA	NA	08-08-2014	08-08-2019	-	-	67	7	7	10	3
Mr.	Dr. Darlie Koshy [#]	PAN: AAAPK1509Q DIN: 00023527	Non-executive-Independent	29-05-1955	NA	NA	08-08-2014	08-08-2019	-	-	67	1	1	2	1
Mr.	Bijou Kurien	PAN: AEKPK4193E DIN: 01802995	Non-executive-Independent	17-01-1959	NA	NA	26-05-2016	-	-	-	46	4	4	6	2
Mr.	Ravinder Singh Thakran [@]	PAN: AFJPT5129F DIN: 01077387	Non-executive - Nominee	21-05-1963	NA	NA	21-05-2018	21-05-2019	-	-	NA	1	0	0	0
Mr.	Chandra Prakash Toshniwal	PAN: ABZPT0231G DIN: 00036303	Non-executive	29-09-1966	NA	NA	02-03-2013	-	-	-	NA	2	0	2	1
Ms.	Sharda Agarwal ^{@@}	PAN: AABPA4219L DIN: 00022814	Non-executive-Independent	16-10-1968	NA	NA	27-03-2015	27-03-2020	-	-	60	2	2	2	1
Ms.	Avni Biyani	PAN: AOLPB2102H DIN: 02177900	Non-executive	04-11-1989	NA	NA	07-06-2016	-	-	-	NA	1	0	0	0
Mr.	Luv Parikh	PAN: AFLPP0784J DIN: 01538519	Non-executive - Nominee	03-10-1975	NA	NA	14-11-2019	-	-	-	NA	1	0	1	0
Mr.	Chintamani Aniruddha Bhagat [§]	PAN: AAIPB7050R DIN: 07282200	Non-executive - Alternate Director	15-04-1969	NA	NA	12-02-2020	-	-	-	NA	1	0	0	0

^{^^}the Board has re-designated Mr. Kishore Biyani, Managing Director of Company as Vice-Chairperson (Non-Executive) of the Company with effect from 5 March 2020.

[#] Re-appointed as Independent Director for the second term of five years with effect from 8 August 2019 at the Annual General Meeting held on 30 July 2019.

[@] Re-appointed as Nominee Director w.e.f. 21 May 2019.

^{@@} Ms. Sharda Agarwal has been re-appointed as an Independent Director by the Board at its meeting held on 14 November 2019 for a second term of five year w.e.f. 27 March 2020, subject to approval of Shareholders in General Meeting of the Company.

[§] Appointed as an Alternate Director to Mr. Ravinder Singh Thakran w.e.f. 12 Feb 2020.

Mr. Shailesh Haribhakti has been appointed as a regular Chairperson of the Board of the Company and he is not related to Managing Director or CEO of the Company.

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.

Tenure of Independent Director 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	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/ Nominee/ Alternate/ Member)&	Date of Appointment	Date of Cessation
1	Audit Committee	Yes	Ms.Sharda Agarwal	Chairperson - Non-Executive-Independent	21-03-2016	-
			Mr. Shailesh Haribhakti	Non-Executive-Independent	10-06-2013	-
			Dr. Darlie Koshy	Non-Executive-Independent	10-06-2013	-
			Mr. Luv Parikh	Non-executive	14-11-2019	-
2	Nomination & Remuneration Committee	Yes	Dr. Darlie Koshy	Chairperson - Non-Executive-Independent	10-06-2013	-
			Mr. Shailesh Haribhakti	Non-Executive-Independent	10-06-2013	-
			Mr. Rakesh Biyani	Non-executive	10-06-2013	-
			Ms.Sharda Agarwal	Non-Executive-Independent	21-03-2016	-
			Mr. Luv Parikh	Non-executive	14-11-2019	-
3	Risk Management Committee	No	Mr. Rakesh Biyani	Non-executive	19-05-2014	-
			Mr. Chandra Prakash Toshniwal	Non-executive	19-05-2014	-
			Mr.Kaleeswaran Arunachalam	Member	13-02-2017	-
4	Stakeholders' Relationship Committee	Yes	Dr. Darlie Koshy	Chairperson - Non-Executive-Independent	10-06-2013	-
			Mr. Kishore Biyani	Non-executive	10-06-2013	-
			Mr. Rakesh Biyani	Non-executive	10-06-2013	-

& 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 (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
14-11-2019	29-01-2020	Yes	5	3	75 days
	12-02-2020	Yes	10	4	13 days
	20-02-2020	Yes	9	4	7 days
	04-03-2020	Yes	9	4	12 days
	30-03-2020	Yes	11	4	25 days

* to be filled in only for the current quarter meetings

IV. Meeting of Committees*					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present**	Number of Independent Directors attending the meeting**	Maximum gap between any two consecutive (in number of days)
Audit Committee					
14-11-2019	29-01-2020	Yes [All the four members (including three independent directors) were present in the meeting.]	3	2	75 days
	12-02-2020	Yes [All the four members (including three independent directors) were present in the meeting.]	4	3	13 days
Nomination & Remuneration Committee					
14-11-2019	12-02-2020	Yes	5	3	89 days
-	04-03-2020	Yes	5	3	20 days
Stakeholders Relationship Committee					
14-11-2019	-	-	-	-	-

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

**to be filled in only for the current quarter meetings

V. Related Party Transactions		Compliance status (Yes/No/NA)refer note below
Subject		
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

Notes:

- 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.
- 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 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 500 listed entities)
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.

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.

For Future Lifestyle Fashions Limited

Place: Mumbai
Date: 12 May 2020

Sd/-
Sanjay Kumar Mutha
Chief-Legal & Company Secretary

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		https://www.futurelifestyle.in/
2	Terms and conditions of appointment of independent directors	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
3	Composition of various committees of board of directors	Yes		https://www.futurelifestyle.in/committee_of_directors.html
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.futurelifestyle.in/corporate_governance.aspx#parentHorizontalTab1
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
6	Criteria of making payments to non-executive directors	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
7	Policy on dealing with related party transactions	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
8	Policy for determining "material" subsidiaries	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.futurelifestyle.in/corporate_governance.aspx#parentHorizontalTab4
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.futurelifestyle.in/investor_contacts.aspx
11	email address for grievance redressal and other relevant details	Yes		https://www.futurelifestyle.in/contact_us.html
12	Financial results	Yes		https://www.futurelifestyle.in/financials.aspx
13	Shareholding pattern	Yes		https://www.futurelifestyle.in/stock_information.aspx
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.futurelifestyle.in/financials.aspx#parentHorizontalTab2
16	New name and the old name of the listed entity	Yes		https://www.futurelifestyle.in/
17	Advertisements as per regulation 47 (1)	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab2
18	Credit rating or revision in credit rating obtained	Yes		https://www.futurelifestyle.in/Credit_Ratings.aspx
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.futurelifestyle.in/financials.aspx#parentHorizontalTab5
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.futurelifestyle.in/
21	Materiality Policy as per Regulation 30	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://www.futurelifestyle.in/statutory_documents.aspx#parentHorizontalTab6
23	It is certified that these contents on the website of the listed entity are correct	Yes		https://www.futurelifestyle.in

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), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	No	In terms of relaxation granted by the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26 March 2020, the meeting of the Risk Management Committee for the Financial Year 2019-20 would be held on or before 30 June 2020.
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(4A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Director	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	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	Yes

For Future Lifestyle Fashions Limited

Sd/-

Place: Mumbai
Date: 12 May 2020

Sanjay Kumar Mutha
Chief-Legal & Company Secretary