

Details of familiarization program imparted to the Independent Directors of the Company during the financial year 2019-20:

In terms of Clause 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Future Lifestyle Fashions Limited ("the Company") shall familiarize the Independent Directors of the Company to update them on their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. to provide them with better understanding of the business and operations of the Company and so as to enable them to contribute significantly to the Company.

Quarterly updates to the Independent Directors

As part of familiarisation, the Company makes detailed presentations to the entire Board including Independent Directors of the Company to familiarize them with the Company's strategy, business model, operations, service and product offerings, markets and updates on business operations and provide an opportunity 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 2019-20:

1. future business strategy for the Company's business formats, 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 performance and retail business at the Company's business formats, operational and financial performance, performance of Brands and financial performance of Joint Ventures & Subsidiary companies, brands in the Investee Companies.
2. briefed about the business concept redefining fashion and lifestyle retailing concept in India by offering world class designs, in high definition and latest trends, best shopping experience for the customers and the positioning of the business format of the Company in such competitive scenario in fashion retail in India and Customers profile. The mission of the business team, revenue forecast and Brands contribution and key initiatives and contributors.
3. various legislative changes in regulatory framework having or may have an impact on the Company, and other updates on SEBI Regulations and the Companies Act, 2013.
4. an quarterly circulation of 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.

Each of Independent Director devoted approximate 9 hrs in relation to the above programmes, during the financial year ended 31 March 2020.
