

Compliance Report on Corporate Governance

1. Name of Listed Entity: **Future Consumer Limited** (Formerly Future Consumer Enterprise Limited)

2. Quarter ending: **31st March, 2017**

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 Appointment in the current term/cessation [#]	Tenure [*]	No. of Directorship in listed entities including this listed entity ^{^^} (Refer Regulation 25(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.	G.N.Bajpai	PAN: ABEPB2522M DIN: 00946138	Chairman-Independent-Non-Executive	26/08/2014**	31 months	4	9	2
Mr.	Kishore Biyani	PAN: AACPB0199B DIN: 00005740	Vice-Chairman-Non-Executive	08/10/2007	-	1	3	1
Ms.	Vibha Rishi	PAN: AAKPR1495E DIN: 05180796	Independent-Non-Executive	26/08/2014 [#]	31 months	6	6	1
Mr.	Frederic de Mevius	PAN – NA (Foreign Director) DIN: 03359921	Non-Executive	09/11/2012	-	-	-	-
Mr.	K K Rathi	PAN: AAHPR0982R DIN: 00040094	Non-Executive	15/11/2014	-	1	6	1
Ms.	Ashni Biyani	PAN: AHNPB3118Q DIN: 00058775	Executive (Whole Time Director)	15/11/2014	-	-	1	-
Mr.	Adhiraj Harish	PAN: AAAPH5509D DIN: 03380459	Independent-Non-Executive	29/08/2016 ^{##}	7 months	2	5	-
Mr.	Deepak Malik	PAN: AOAPM8528D DIN:00662141	Non-Executive - Nominee	26/04/2016	-	-	-	-

Mr.	Narendra Baheti	PAN: ACGPB4837Q DIN: 00057255	Executive Director	30/08/2016 (Appointed as Additional Director)	-	-	1	-
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[§]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 an Independent Director with effect from 20/02/2008. Subsequently, on coming into effect of the Companies Act, 2013, appointed as an Independent Director at the Annual General Meeting held on 26/08/2014, for a term of five years.

[#] Appointed as Director with effect from 14/02/2012. Subsequently, on coming into effect of the Companies Act, 2013, appointed as an Independent Director at the Annual General Meeting held on 26/08/2014, for a term of five years.

^{##}Appointed as an Additional Director (Independent) with effect from 01/09/2015. Appointed as an Independent Director at the Annual General Meeting held on 29/08/2016, for a term of five years.

^{^^} Only Independent Directorship has been considered

II. Composition of Committees

<i>Name of Committee</i>	<i>Name of Committee members</i>	<i>Category (Chairperson/Executive/Non-Executive/independent/Nominee)^{&}</i>
1. Audit Committee	Mr. G.N.Bajpai	Chairman- Independent-Non-Executive
	Mr. K K Rathi	Non-Executive
	Ms. Vibha Rishi	Independent-Non-Executive
	Mr. Adhiraj Harish	Independent-Non-Executive
2. Nomination and Remuneration / Compensation Committee	Mr. Adhiraj Harish	Chairman- Independent - Non-Executive
	Mr. G.N.Bajpai	Independent-Non-Executive
	Mr. Kishore Biyani	Non-Executive
	Mr. Deepak Malik	Non-Executive - Nominee
	Ms. Vibha Rishi	Independent-Non-Executive
3. Risk Management Committee (if applicable) [^]	Mr. K K Rathi	Chairman-Non-Executive
	Ms. Ashni Biyani	Executive Director
	Mr. Manoj Saraf	Chief Financial Officer
4. Stakeholders' Relationship and Share Transfer Committee	Mr. Kishore Biyani	Chairman-Non-Executive
	Mr. Adhiraj Harish	Independent - 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

[^] Not Applicable

III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
14 th November, 2016	12 th January, 2017 11 th February, 2017	58 days (Gap between last meeting of the previous quarter and first meeting of the relevant quarter)

IV. Meeting of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee 11 th February, 2017	Yes	14 th November, 2016	88 days

Nomination and Remuneration / Compensation Committee			
11 th February, 2017	Yes	None	-
Risk Management Committee			
None	NA	14 th November, 2016	-
Stakeholders' Relationship and Share Transfer Committee			
31 st March, 2017	Yes	17 th November, 2016	-
* 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		Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		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.			
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 and Remuneration / Compensation Committee			
c. Stakeholders' Relationship and Share Transfer Committee			
d. Risk management committee (applicable to the top 100 listed entities) – Not Applicable			
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. – Not Applicable <i>Since this report is also being filed electronically and the said pre-printed statement cannot be modified, please note that the said report for the quarter and year ended 31st March, 2017, shall be placed at the forthcoming meeting of the Board of Directors. The report for the quarter ended 31st December, 2016 was placed at the meeting of the Board of Directors held on 11th February, 2017.</i>			
For Future Consumer Limited			
Manoj Gagvani Company Secretary & Head-Legal			

Date : 15th April, 2017

Place: Mumbai

Compliance Report on Corporate Governance – For the financial year ended 31st March, 2017

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining ‘material’ subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	Yes	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes. <i>The Chairman of the Audit Committee had conveyed his inability to attend the AGM due to his illness and nominated a member of the Audit Committee to represent</i>

		<i>him at the AGM, who was present at the AGM.</i>
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transaction	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
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.

For Future Consumer Limited

Manoj Gagvani
Company Secretary & Head-Legal

Date : 15th April, 2017
Place: Mumbai