



**COMPLIANCE REPORT ON CORPORATE GOVERNANCE IN TERMS OF REGULATION 27(2) OF THE
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

ANNEXURE I

Name of the Company	: Aditya Birla Fashion and Retail Limited [Scrip codes: BSE - 535755 and NSE - ABFRL]
Quarter ending	: December 31, 2019

I. COMPOSITION OF THE BOARD OF DIRECTORS

Title (Mr./Ms.)	Name of the director	DIN	Category	Date of birth	Whether special resolution passed? (Refer Reg. 17(1A) of SEBI Listing Regulations) If yes, date of passing Special Resolution	Initial date of appointment	Date of reappointment	Date of cessation	Tenure of director ⁽¹⁾ (in months)	Number of directorship in listed entities including this listed entity (Refer Reg. 17A of SEBI Listing Regulations)	Number of independent directorship in listed entities including this listed entity (Refer Reg. 17A(1) of SEBI Listing Regulations)	Number of memberships in audit/stakeholder committee(s) including this listed entity (Refer Reg. 26(1) of SEBI Listing Regulations)	Number of post of chairperson in audit/stakeholder committee held in listed entities including this listed entity (Refer Reg. 26(1) of SEBI Listing Regulations)
Mr.	Arun Thiagarajan	00292757	Non-executive - Independent Director	September 7, 1944	Yes (August 21, 2019)	May 11, 2015	-	-	55 months and 21 days	5	5	3	2
Mr.	Ashish Dikshit	01842066	Executive - Managing Director	July 15, 1969	N.A.	February 1, 2018	-	-	N.A.	1	0	0	0
Mr.	Pranab Barua	00230152	Non-executive - Non Independent Director	September 21, 1952	N.A.	January 23, 2009	August 21, 2019	December 31, 2019 ⁽²⁾	N.A.	1	0	1	1
Mr.	Sanjeeb Chaudhuri	03594427	Non-executive - Independent Director	September 10, 1952	N.A.	January 9, 2017	-	-	35 months and 23 days	2	2	2	1
Ms.	Sukanya Kripalu	06994202	Non-executive - Independent Director	October 30, 1960	N.A.	October 13, 2014	August 21, 2019	-	62 months and 19 days	5	5	7	1
Mr.	Sushil Agarwal	00060017	Non-executive - Non Independent Director	June 13, 1963	N.A.	August 6, 2009	August 28, 2018	-	N.A.	2	0	5	0
Whether Regular chairperson appointed				No									
Whether Chairperson is related to managing director or CEO				No									

Notes:

(1) In terms of the Circular bearing No. SEBI/HO/CFD/CMD1/CIR/P/2019/78 dated July 16, 2019 issued by Securities and Exchange Board of India ("SEBI"), the tenure is provided only for Independent Directors from the date of appointment upto December 31, 2019.

(2) Mr. Pranab Barua has resigned as a Non-Executive Director of the Company with effect from the closing hours of December 31, 2019.

(3) Mr. Himanshu Kapania is appointed as a Non-Executive Director and Vice-Chairman of the Company with effect from January 1, 2020.

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ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
L.B.S. Road, Kurla, Mumbai - 400 070

CIN: L18101MH2007PLC233901
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ANNEXURE I

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II. COMPOSITION OF COMMITTEES

Sr. No.	Name of the Committee	Whether Regular Chairperson appointed (Yes/ No)	Name of the Committee members	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of appointment	Date of cessation
1.	Audit Committee	Yes	Mr. Arun Thiagarajan	00292757	Non-executive - Independent Director - Chairperson	May 11, 2015	-
			Mr. Sanjeeb Chaudhuri	03594427	Non-executive - Independent Director - Member	February 3, 2017	-
			Ms. Sukanya Kripalu	06994202	Non-executive - Independent Director - Member	October 28, 2014	-
			Mr. Sushil Agarwal	00060017	Non-executive - Non Independent Director - Member	April 19, 2013	-
2.	Nomination and Remuneration Committee	Yes	Ms. Sukanya Kripalu	06994202	Non-executive - Independent - Chairperson	October 28, 2014	-
			Mr. Arun Thiagarajan	00292757	Non-executive - Independent Director - Member	January 9, 2016	-
			Mr. Sanjeeb Chaudhuri	03594427	Non-executive - Independent Director - Member	February 2, 2018	-
			Mr. Sushil Agarwal	00060017	Non-executive - Non Independent Director - Member	July 31, 2014	-
3.	Risk Management Committee	Yes	Mr. Arun Thiagarajan	00292757	Non-executive - Independent Director - Chairperson	May 12, 2017	-
			Mr. Pranab Barua	00230152	Non-executive - Non Independent Director - Member	November 4, 2015	December 31, 2019
			Mr. Sushil Agarwal	00060017	Non-executive - Non Independent Director - Member	November 4, 2015	-
4.	Stakeholders Relationship Committee	Yes	Mr. Pranab Barua	00230152	Non-executive - Non Independent Director - Chairperson	February 2, 2018	December 31, 2019
			Ms. Sukanya Kripalu	06994202	Non-executive - Independent Director - Member	October 28, 2014	-
			Mr. Sushil Agarwal	00060017	Non-executive - Non Independent Director - Member	April 19, 2013	-
5.	Corporate Social Responsibility Committee	Yes	Mr. Pranab Barua	00230152	Non-executive - Non Independent Director - Chairperson	October 25, 2013	December 31, 2019
			Mr. Sanjeeb Chaudhuri	03594427	Non-executive - Independent Director - Member	February 2, 2018	-
			Mr. Sushil Agarwal	00060017	Non-executive - Non Independent Director - Member	February 5, 2015	-

Note: (1) Mr. Himanshu Kapania is appointed as a Member of the Risk Management Committee and Chairperson of the Stakeholders and Relationship Committee and Corporate Social Responsibility Committee with effect from January 1, 2020.

III. MEETING OF BOARD OF DIRECTORS

Sr. No.	Date(s) of meeting(s) (if any) in the previous quarter and current quarter	Maximum gap between any two consecutive meetings ⁽¹⁾ (in number of days)	Note for not providing date	Whether requirement of quorum met (Yes/No)	Number of directors present	Number of independent directors attending the meeting
1.	July 26, 2019	-	N.A.	Yes	6 out of 7	3 out of 4
2.	August 6, 2019	10	N.A.	Yes	7 out of 7	4 out of 4

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Sr. No.	Date(s) of meeting(s) (if any) in the previous quarter and current quarter	Maximum gap between any two consecutive meetings ⁽¹⁾ (in number of days)	Note for not providing date	Whether requirement of quorum met (Yes/No)	Number of directors present	Number of independent directors attending the meeting
3.	November 12, 2019	97	N.A.	Yes	6 out of 6	3 out of 3

Note: (1) Excluding the day of meeting.

IV. MEETING OF COMMITTEES

Sr. No.	Name of the committee	Date(s) of meeting(s) of the committee in the previous quarter and current quarter	Maximum gap between any two consecutive meetings in number of days ⁽¹⁾ (in number of days)	Reason for not providing date	Whether requirement of quorum met (Yes/No)	Number of directors present	Number of independent directors attending the meeting
1.	Audit Committee	July 26, 2019	-	N.A.	Yes	5 out of 6	3 out of 4
2.	Audit Committee	August 6, 2019	10	N.A.	Yes	6 out of 6	4 out of 4
3.	Audit Committee	November 12, 2019	97	N.A.	Yes	4 out of 4	3 out of 3
4.	Nomination and Remuneration Committee	July 26, 2019	-	N.A.	Yes	3 out of 4	2 out of 3
5.	Nomination and Remuneration Committee	November 12, 2019	108	N.A.	Yes	4 out of 4	3 out of 3
6.	Risk Management Committee	July 26, 2019	N.A.	N.A.	Yes	3 out of 4	1 out of 2
7.	Stakeholders Relationship Committee	August 6, 2019	N.A.	N.A.	Yes	4 out of 4	2 out of 2

Note: (1) Excluding the day of meeting.

V. RELATED PARTY TRANSACTIONS

Subject	Compliance status (Yes/No/N.A.)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. AFFIRMATIONS

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"): **Yes**
2. The composition of the following committees is in terms of SEBI Listing Regulations:
 - a. Audit Committee: **Yes**
 - b. Nomination and Remuneration Committee: **Yes**

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- c. Stakeholders Relationship Committee: **Yes**
- d. Risk Management Committee: **Yes**
- 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI Listing Regulations: **Yes**
- 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI Listing Regulations: **Yes**
- 5. a. The report submitted in the previous quarter has been placed before board of directors at its meeting held on November 12, 2019 (*"said report"*). There were no specific comments/ observations/ advice of the Board on the said report.
- b. This report will be placed at the meeting of Board of directors of the Company for the quarter ended on December 31, 2019. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report with respect to the quarter ended March 31, 2020.

For **Aditya Birla Fashion and Retail Limited**

Geetika Anand
Vice President & Company Secretary

Place : Mumbai
Date : January 14, 2020

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