



ANNEXURE I

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 (“SEBI Listing Regulations”)

| | |
|----------------------------|--|
| Name of the Company | : Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) |
| Quarter ended | : December 31, 2017 |

I. COMPOSITION OF THE BOARD OF DIRECTORS

| Title (Mr./Ms.) | Name of the Director | PAN | DIN | Category* | Date of Appointment in the current term /cessation | Tenure@ | Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations]# | Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]^ | Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations] |
|------------------------|-----------------------------|------------|------------|-----------------------------|---|--|---|--|--|
| Ms. | Sukanya Kripalu | AAAPK9658A | 06994202 | Non-Executive – Independent | October 13, 2014 | Five consecutive years from October 13, 2014 | 3 | 3 | 0 |
| Mr. | Bharat Patel | ACXPP5089K | 00060998 | Non-Executive – Independent | August 27, 2014 | Five consecutive years from August 27, 2014 | 2 | 4 | 1 |





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| Name of the Company | | : Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) | | | | | | | |
|----------------------------|---------------------------------|--|------------|-----------------------------|--|---|---|--|--|
| Quarter ended | | : December 31, 2017 | | | | | | | |
| Title (Mr./Ms.) | Name of the Director | PAN | DIN | Category* | Date of Appointment in the current term /cessation | Tenure@ | Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations]# | Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]^ | Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations] |
| Mr. | Arun Thiagarajan | AAUPT7709H | 00292757 | Non-Executive – Independent | May 11, 2015 | Five consecutive years from May 11, 2015 | 6 | 2 | 5 |
| Mr. | Sanjeeb Chaudhuri | ABFPS1399J | 03594427 | Non-Executive – Independent | January 9, 2017 | Five consecutive years from January 9, 2017 | 1 | 1 | 0 |
| Mr. | Sushil Agarwal | AADPA3179R | 00060017 | Non-Executive | August 23, 2017 [§] | NA | 3 | 5 | 0 |





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| Name of the Company | : Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) |
| Quarter ended | : December 31, 2017 |

| Title (Mr./Ms.) | Name of the Director | PAN | DIN | Category* | Date of Appointment in the current term /cessation | Tenure@ | Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations]# | Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]^ | Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations] |
|-----------------|----------------------|------------|----------|-------------------------------|--|---------|--|---|---|
| Mr. | Pranab Barua | AEKPB2045N | 00230152 | Executive (Managing Director) | October 25, 2013 | NA | 1 | 1 | 0 |

* The Company has no designated Chairperson for the Board. The Chairperson for every meeting is appointed at the respective meeting with mutual consent of all the Directors present at the meeting. Mr. Pranab Barua was appointed as the Chairperson of the meeting of the Board held on October 27, 2017.

@ The tenure is provided only for Independent Directors in terms of Securities and Exchange Board of India Circular bearing No. CIR/CFD/CMD/5/2015 dated September 24, 2015.

Directorships only in Listed Public Companies whose Equity Shares are listed have been taken into consideration while computing "Number of Directorship in listed entities including this listed entity".

^ Committee membership in Committees of the Board(s) of all Public Companies, whether listed or not, have been taken into consideration while computing "Number of memberships in Audit/Stakeholder Committee(s) including this listed entity".

§ Mr. Sushil Agarwal was originally appointed as a Non-Executive Director on August 6, 2009, liable to retire by rotation. Mr. Agarwal who was retiring from office by rotation, was re-appointed as a Non-Executive Director at the 10th Annual General Meeting of the Company held on August 23, 2017.





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| Name of the Company | : Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) |
| Quarter ended | : December 31, 2017 |

II. COMPOSITION OF COMMITTEES

| Name of the Committee | Name of the Committee Members | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) |
|--|--------------------------------------|---|
| 1. Audit Committee | a. Mr. Arun Thiagarajan | Non-Executive – Independent – Chairperson |
| | b. Ms. Sukanya Kripalu | Non-Executive – Independent |
| | c. Mr. Bharat Patel | Non-Executive – Independent |
| | d. Mr. Sanjeeb Chaudhuri | Non-Executive – Independent |
| | e. Mr. Sushil Agarwal | Non-Executive |
| 2. Nomination & Remuneration Committee | a. Mr. Bharat Patel | Non-Executive – Independent – Chairperson |
| | b. Ms. Sukanya Kripalu | Non-Executive – Independent |
| | c. Mr. Arun Thiagarajan | Non-Executive – Independent |
| | d. Mr. Sushil Agarwal | Non-Executive |
| 3. Risk Management Committee* | a. Mr. Bharat Patel | Non-Executive – Independent - Chairperson |
| | b. Mr. Arun Thiagarajan | Non-Executive – Independent |
| | c. Mr. Sushil Agarwal | Non-Executive |
| | d. Mr. Pranab Barua | Executive (Managing Director) |
| 4. Stakeholders Relationship Committee | a. Mr. Bharat Patel | Non-Executive – Independent - Chairperson |
| | b. Ms. Sukanya Kripalu | Non-Executive – Independent |
| | c. Mr. Sushil Agarwal | Non-Executive |





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| Name of the Company | : | Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) |
| Quarter ended | : | December 31, 2017 |

| Name of the Committee | Name of the Committee Members | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) |
|---|--------------------------------------|---|
| 5. Corporate Social Responsibility Committee [#] | a. Mr. Bharat Patel | Non-Executive – Independent |
| | b. Mr. Sushil Agarwal | Non-Executive |
| | c. Mr. Pranab Barua | Executive (Managing Director) |

* Regulation 21 of the SEBI Listing Regulations is applicable to Top 100 listed entities only. Accordingly, while the Company is not mandatorily required to have a Risk Management Committee ("RMC"), the Company has constituted a RMC for assisting the Audit Committee and the Board. The composition of RMC is in terms of the SEBI Listing Regulations.

Corporate Social Responsibility Committee of the Board has no designated Chairperson. Chairperson for the meeting is appointed at the respective meeting of the Committee with mutual consent of all the Members of the Committee present at the meeting.

III. MEETING OF BOARD OF DIRECTORS

| Date(s) of Meeting(s) (if any) in the previous quarter | Date(s) of Meeting(s) (if any) in the relevant quarter | Maximum gap between any two consecutive meetings (in number of days)* |
|---|---|--|
| July 25, 2017 | October 27, 2017 | 64 |
| July 27, 2017 | | |
| August 23, 2017 | | |

* excluding the day(s) of meetings





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| Name of the Company | : | Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) |
| Quarter ended | : | December 31, 2017 |

IV. MEETING OF COMMITTEES

| Name of the Committee | Date(s) of meeting(s) of the committee in the relevant quarter | Whether 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* |
|--|---|--|--|--|
| 1. Audit Committee | October 27, 2017 | Yes (4 out of 5 members) | July 27, 2017 | 91 |
| | December 8, 2017 | Yes (4 out of 5 members) | - | 41 |
| 2. Nomination & Remuneration Committee | October 27, 2017 | Yes (4 out of 4 members) | September 8, 2017 | 48 |
| | | | July 25, 2017 | 44 |
| 3. Risk Management Committee | October 27, 2017 | Yes (4 out of 4 members) | - | NA |
| 4. Stakeholders Relationship Committee | - | NA | - | NA |
| 5. Corporate Social Responsibility Committee | - | NA | - | NA |

* excluding the day(s) of meetings

V. RELATED PARTY TRANSACTIONS

| Subject | Compliance status (Yes/No/NA) |
|--|--------------------------------------|
| 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 |





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| Name of the Company | : | Aditya Birla Fashion and Retail Limited (Scrip Code : BSE – 535755 and NSE – ABFRL) |
| Quarter ended | : | December 31, 2017 |

AFFIRMATIONS

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. : **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee: **Yes**
 - b. Nomination & remuneration committee: **Yes**
 - 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 obligations and disclosure requirements) Regulations, 2015. : **Yes**
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. : **Yes**
5.
 - a. This report and/or the report submitted in the previous quarter will be/has been placed before Board of Directors. : **Yes**
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:
 - (1) There were no specific comments/ observations/ advice of the Board of Directors on the Report submitted w.r.t. the previous quarter.
 - (2) This report will be placed at the meeting of Board of Directors of the Company for the quarter ended December 31, 2017, to be held on February 2, 2018. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report w.r.t. the quarter ended March 31, 2018.

For Aditya Birla Fashion and Retail Limited


Geetika Anand
Asst. Vice President & Company Secretary

