



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 ("SEBI Listing Regulations")

ANNEXURE I

Name of the Company	:	Aditya Birla Fashion and Retail Limited [Scrip Codes: BSE - 535755 and NSE - ABFRL]
Quarter ending	:	December 31, 2018

I. COMPOSITION OF THE BOARD OF DIRECTORS

Title (Mr./Ms.)	Name of the Director	PAN	DIN	Category ⁽¹⁾	Date of Appointment in the current term /cessation	Tenure ⁽²⁾	Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations] ⁽³⁾	Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations] ⁽⁴⁾	Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations] ⁽⁴⁾
Mr.	Arun Thiagarajan	AAUPT7709H	00292757	Non-Executive – Independent	May 11, 2015	Five consecutive years from May 11, 2015	6	4	3
Mr.	Ashish Dikshit	ADXPA0013B	01842066	Executive (Managing Director)	February 1, 2018	N.A.	1	0	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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Mr.	Pranab Barua	AEKPB2045N	00230152	Non-Executive	February 1, 2018	N.A.	1	2	1
Mr.	Sanjeeb Chaudhuri	ABFPS1399J	03594427	Non-Executive – Independent	January 9, 2017	Five consecutive years from January 9, 2017	1	1	0
Ms.	Sukanya Kripalu	AAAPK9658A	06994202	Non-Executive – Independent	October 13, 2014	Five consecutive years from October 13, 2014	5	6	0
Mr.	Sushil Agarwal	AADPA3179R	00060017	Non-Executive	August 28, 2018 ⁽⁵⁾	N.A.	3	5	0





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Notes:

- (1) The Company has no designated Chairperson for the Board. The Chairperson for every meeting is appointed at the respective meeting with the 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 November 2, 2018.
- (2) In terms of the Circular bearing No. CIR/CFD/CMD/5/2015 dated September 24, 2015 issued by Securities and Exchange Board of India, the tenure is provided only for Independent Directors.
- (3) Directorships only in the 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".
- (4) In terms of the provisions of Regulation 26(1) of the SEBI Listing Regulations, committee membership/ chairmanship 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".
- (5) 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 11th Annual General Meeting of the Company held on August 28, 2018.

II. COMPOSITION OF COMMITTEES

Name of the Committee	Name of the Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	a. Mr. Arun Thiagarajan	Non-Executive – Independent – Chairperson	May 11, 2015	-
	b. Mr. Bharat Patel	Non-Executive – Independent	April 19, 2013	-
	c. Ms. Sukanya Kripalu	Non-Executive – Independent	October 28, 2014	-
	d. Mr. Sanjeeb Chaudhuri	Non-Executive – Independent	February 3, 2017	-
	e. Mr. Sushil Agarwal	Non-Executive	April 19, 2013	-





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Name of the Committee	Name of the Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
	f. Mr. Pranab Barua	Non-Executive	April 25, 2009	-
2. Nomination and Remuneration Committee	a. Ms. Sukanya Kripalu	Non-Executive – Independent – Chairperson	October 28, 2014	-
	b. Mr. Sanjeeb Chaudhuri	Non-Executive – Independent	February 2, 2018	-
	c. Mr. Arun Thiagarajan	Non-Executive – Independent	January 9, 2016	-
	d. Mr. Sushil Agarwal	Non-Executive	July 31, 2014	-
3. Risk Management Committee ⁽¹⁾	a. Mr. Arun Thiagarajan	Non-Executive – Independent – Chairperson	May 12, 2017	-
	b. Mr. Bharat Patel	Non-Executive – Independent	November 4, 2015	-
	c. Mr. Sushil Agarwal	Non-Executive	November 4, 2015	-
	d. Mr. Pranab Barua	Non-Executive	November 4, 2015	-
4. Stakeholders Relationship Committee	a. Mr. Pranab Barua	Non-Executive – Chairperson	February 2, 2018	-
	b. Mr. Bharat Patel	Non-Executive – Independent	April 19, 2013	-
	c. Ms. Sukanya Kripalu	Non-Executive – Independent	October 28, 2014	-
	d. Mr. Sushil Agarwal	Non-Executive	April 19, 2013	-





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Name of the Committee	Name of the Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
5. Corporate Social Responsibility Committee	a. Mr. Bharat Patel	Non-Executive – Independent – Chairperson	October 25, 2013	-
	b. Mr. Sanjeeb Chaudhuri	Non-Executive – Independent	February 2, 2018	-
	c. Mr. Sushil Agarwal	Non-Executive	February 5, 2015	-
	d. Mr. Pranab Barua	Non-Executive	October 25, 2013	-

Note: (1) 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 Board and its Audit Committee. The composition of RMC is in terms of the SEBI Listing Regulations.

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) ⁽¹⁾
August 1, 2018	November 2, 2018	92

Note: (1) Excluding the day of meeting.





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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⁾
1. Audit Committee	November 2, 2018	Yes (6 out of 6 members)	August 1, 2018	92
2. Nomination and Remuneration Committee	November 2, 2018	Yes (4 out of 4 members)	-	N.A.
3. Risk Management Committee	November 2, 2018	Yes (4 out of 4 members)	-	N.A.
4. Stakeholders Relationship Committee	November 2, 2018	Yes (4 out of 4 members)	-	N.A.
5. Corporate Social Responsibility Committee	-	N.A	-	N.A.

Note: (1) Excluding the day of meeting.

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	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 Regulations: **Yes**



ADITYA BIRLA



FASHION & RETAIL

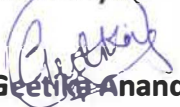
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2. The composition of the following committees is in terms of SEBI Listing Regulations
 - a. Audit Committee: **Yes**
 - b. Nomination and Remuneration Committee: **Yes**
 - c. Stakeholders Relationship Committee: **Yes**
 - d. Risk Management Committee: **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 Board and its Audit Committee. The composition of RMC is in terms of the SEBI Listing Regulations.**
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 2, 2018 ("said report"). There were no specific comments/ observations/ advice of the Board of Directors 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, 2018. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report with respect to the quarter ended March 31, 2019.

For Aditya Birla Fashion and Retail Limited


Geetika Anand
Asst. Vice President & Company Secretary

