



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

**ANNEXURE I**

<b>Name of the Company</b>	:	<b>Aditya Birla Fashion and Retail Limited [Scrip Code : BSE – 535755 and NSE – ABFRL]</b>
<b>Quarter ended on</b>	:	<b>June 30, 2018</b>

**I. COMPOSITION OF THE BOARD OF DIRECTORS**

<b>Title (Mr./Ms.)</b>	<b>Name of the Director</b>	<b>PAN</b>	<b>DIN</b>	<b>Category<sup>(1)</sup></b>	<b>Date of Appointment in the current term /cessation</b>	<b>Tenure<sup>(2)</sup></b>	<b>Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations]<sup>(3)</sup></b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]<sup>(4)</sup></b>	<b>Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]</b>
Mr.	Arun Thiagarajan	AAUPT7709H	00292757	Non-Executive - Independent	May 11, 2015	Five consecutive years from May 11, 2015	6	2	5
Mr.	Ashish Dikshit	ADXPA0013B	01842066	Executive (Managing Director)	February 1, 2018	N.A.	1	0	0





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<b>Title (Mr./Ms.)</b>	<b>Name of the Director</b>	<b>PAN</b>	<b>DIN</b>	<b>Category<sup>(1)</sup></b>	<b>Date of Appointment in the current term /cessation</b>	<b>Tenure<sup>(2)</sup></b>	<b>Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations]<sup>(3)</sup></b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]<sup>(4)</sup></b>	<b>Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]</b>
Mr.	Bharat Patel	ACXPP5089K	00060998	Non-Executive - Independent	August 27, 2014	Five consecutive years from August 27, 2014	2	4	1
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





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<b>Quarter ended on</b>	:	<b>June 30, 2018</b>

<b>Title (Mr./Ms.)</b>	<b>Name of the Director</b>	<b>PAN</b>	<b>DIN</b>	<b>Category<sup>(1)</sup></b>	<b>Date of Appointment in the current term /cessation</b>	<b>Tenure<sup>(2)</sup></b>	<b>Number of Directorship in Listed Entities including this Listed Entity [Reg. 25(1) of SEBI Listing Regulations]<sup>(3)</sup></b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]<sup>(4)</sup></b>	<b>Number of post of Chairperson in Audit/ Stakeholder Committee held in Listed Entities including this Listed Entity [Reg. 26(1) of SEBI Listing Regulations]</b>
Ms.	Sukanya Kripalu	AAAPK9658A	06994202	Non-Executive - Independent	October 13, 2014	Five consecutive years from October 13, 2014	5	4	0
Mr.	Sushil Agarwal	AADPA3179R	00060017	Non-Executive	August 23, 2017 <sup>(5)</sup>	N.A.	3	5	0

**Notes:**

(1) The Company has no designated Chairperson for the Board of Directors. 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 meetings of the Board held on May 11, 2018 and June 12, 2018.

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

(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".





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(4) 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”.

(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 10<sup>th</sup> Annual General Meeting of the Company held on August 23, 2017.

**II. COMPOSITION OF COMMITTEES**

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





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<b>Name of the Committee</b>	<b>Name of the Committee Members</b>	<b>Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)</b>
4. Stakeholders Relationship Committee	a. Mr. Pranab Barua	Non-Executive – Chairperson
	b. Mr. Bharat Patel	Non-Executive – Independent
	c. Ms. Sukanya Kripalu	Non-Executive – Independent
	d. Mr. Sushil Agarwal	Non-Executive
5. Corporate Social Responsibility Committee	a. Mr. Bharat Patel	Non-Executive – Independent – Chairperson
	b. Mr. Sanjeeb Chaudhuri	Non-Executive – Independent
	c. Mr. Sushil Agarwal	Non-Executive
	d. Mr. Pranab Barua	Non-Executive

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**

<b>Date(s) of Meeting(s) (if any) in the previous quarter</b>	<b>Date(s) of Meeting(s) (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive meetings (in number of days)<sup>(1)</sup></b>
January 9, 2018	May 11, 2018	97
February 2, 2018	June 12, 2018	31

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 <sup>(1)</sup>
1. Audit Committee	May 11, 2018	Yes (6 out of 6 members)	January 9, 2018 February 2, 2018	97
2. Nomination & Remuneration Committee	-	N.A.	January 9, 2018 February 2, 2018	N.A.
3. Risk Management Committee	-	N.A.	-	N.A.
4. Stakeholders Relationship Committee	-	N.A.	February 2, 2018	N.A.
5. Corporate Social Responsibility Committee	May 11, 2018	Yes (4 out of 4 members)	-	N.A.

Note:

(1) Excluding the day(s) of meetings.





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**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 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: **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**





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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 the 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 financial year/ quarter ended June 30, 2018. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report w.r.t. the quarter ended September 30, 2018.

For Aditya Birla Fashion and Retail Limited

  
**Geetika Anand**  
**Asst. Vice President & Company Secretary**

