



**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	:	September 30, 2019

I. COMPOSITION OF THE BOARD OF DIRECTORS

Title (Mr./Ms.)	Name of the director	PAN	DIN	Category	Date of birth	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	AAUPT7709H	00292757	Non-executive - Independent Director	September 7, 1944	May 11, 2015	-	-	52 months and 20 days	5	5	3	2
Mr.	Ashish Dikshit	ADXPAA0013B	01842066	Executive - Managing Director	July 15, 1969	February 1, 2018	-	-	N.A.	1	0	0	0
Mr.	Bharat Patel	ACXPP5089K	00060998	Non-executive - Independent Director	September 25, 1944	April 19, 2013	August 27, 2014	August 21, 2019	59 months and 24 days	1	1	4	2
Mr.	Pranab Barua	AEKPB2045N	00230152	Non-executive - Non Independent Director	September 21, 1952	January 23, 2009	August 21, 2019 ⁽²⁾	-	N.A.	1	0	1 ⁽³⁾	1
Mr.	Sanjeeb Chaudhuri	ABFPS1399J	03594427	Non-executive - Independent Director	September 10, 1952	January 9, 2017	-	-	32 months and 22 days	2	2	2	1
Ms.	Sukanya Kripalu	AAAPK9658A	06994202	Non-executive - Independent Director	October 30, 1960	October 13, 2014	August 21, 2019 ⁽⁴⁾	-	59 months and 18 days	5	5	7	1
Mr.	Sushil Agarwal	AADPA3179R	00060017	Non-executive - Non Independent Director	June 13, 1963	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 September 30, 2019.
- (2) Mr. Pranab Barua was reappointed as a Non-executive Director liable to retire by rotation at the 12th Annual General Meeting ("AGM") of the Company held on August 21, 2019.

ADITYA BIRLA FASHION AND RETAIL LIMITED

Registered Office:

Piramal Agastya Corporate Park, Building 'A',
4th and 5th Floor, Unit No. 401, 403, 501, 502,
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(3) Mr. Pranab Barua was a member of the Audit Committee of the Board of Directors till August 21, 2019.

(4) Ms. Sukanya Kripalu was initially appointed on the Board of the Company as an Independent Director for a period of 5 years w.e.f. October 13, 2014 (i.e. upto October 12, 2019). The Shareholders of the Company at its 12th Annual General Meeting held on August 21, 2019 re-appointed Ms. Kripalu for the second term of 5 years w.e.f. October 13, 2019 (i.e. upto October 12, 2024).

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. Bharat Patel	00060998	Non-executive - Independent Director - Member	April 19, 2013	August 21, 2019
			Mr. Pranab Barua	00230152	Non-executive - Non Independent Director - Member	April 25, 2009	August 21, 2019
			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. Bharat Patel	00060998	Non-executive - Independent Director - Member	November 4, 2015	August 21, 2019
			Mr. Pranab Barua	00230152	Non-executive - Non Independent Director - Member	November 4, 2015	-
			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	-
			Mr. Bharat Patel	00060998	Non-executive - Independent Director - Member	April 19, 2013	August 21, 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	-
			Mr. Bharat Patel	00060998	Non-executive - Independent Director - Chairperson	October 25, 2013	August 21, 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	-

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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.	May 15, 2019	-	N.A.	Yes	7 out of 7	4 out of 4
2.	May 16, 2019	0	N.A.	Yes	6 out of 7	4 out of 4
3.	June 10, 2019	24	N.A.	Yes	3 out of 7	2 out of 4
4.	July 26, 2019	45	N.A.	Yes	6 out of 7 ⁽²⁾	3 out of 4
5.	August 6, 2019	10	N.A.	Yes	7 out of 7	4 out of 4

Note: (1) Excluding the day of meeting.

(2) Mr. Sushil Agarwal attended the meeting through audio conferencing.

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	May 15, 2019	-	N.A.	Yes	6 out of 6	4 out of 4
2.	Audit Committee	July 26, 2019	71	N.A.	Yes	5 out of 6 ⁽²⁾	3 out of 4
3.	Audit Committee	August 6, 2019	10	N.A.	Yes	6 out of 6	4 out of 4
4.	Nomination and Remuneration Committee	May 15, 2019	-	N.A.	Yes	3 out of 4	3 out of 3
5.	Nomination and Remuneration Committee	July 26, 2019	71	N.A.	Yes	3 out of 4 ⁽²⁾	2 out of 3
6.	Risk Management Committee	July 26, 2019	N.A.	N.A.	Yes	3 out of 4 ⁽²⁾	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.

(2) Mr. Sushil Agarwal attended the meeting through audio conferencing.

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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**
 - 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 August 6, 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 September 30, 2019. Comments/ observations/ advice of the Board thereon, if any, will be reported in the report with respect to the quarter ended December 31, 2019.

For **Aditya Birla Fashion and Retail Limited**

Geetika Anand
Vice President & Company Secretary

Place : Mumbai
Date : October 14, 2019

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