

Ref: FLFL/Regulation 24A/2021-22

30 May 2022

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code: 536507
Scrip of Debt: 957150

NSE Symbol: FLFL

Dear Sir / Madam,

Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Sub: Annual Secretarial Compliance Report for the year ended 31 March 2022

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08 February 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31 March 2022, issued by Sanjay Dholakia & Associates, Practising Company Secretaries.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Future Lifestyle Fashions Limited**



Sanjay Kumar Mutha
Company Secretary

Encl: As above



SANJAY DHOLAKIA & ASSOCIATES

BCOM LLB FCS

COMPANY SECRETARIES

GP 15, 2nd Floor, Raghuleela Mall, Behind Painsur Bus Depot, Kandivali (West), Mumbai - 400 067.
☎ : 2807 3233 / 49713233 / 98700 31365 • E-mail : sanjayrd65@gmail.com / sanjay@srdholakia.com

Secretarial Compliance Report of Future Lifestyle Fashions Limited for the year ended 31st March, 2022.

*(Pursuant to Regulation 24A(2) SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015 read with circular dated 8th February 2019 issued by SEBI)*

I Sanjay Dholakia, Practising Company Secretary have examined:

- (a) All the documents and records made available to us and explanation provided by Future Lifestyle Fashions Limited (“the listed entity”);
- (b) The filings / submission made by the listed entity to the stock exchanges; and,
- (c) Website of the listed entity;

For the year ended 31st March, 2022 (“Review Period”) in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act ,1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contract (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulation, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Review Period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 & Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 & Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulation 2021;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Review Period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



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- (i) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars / guidelines issued there under and circulars / guidelines issued thereunder.

And based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder.

Sr. No.	Compliance Requirement (Regulations/Circulars/Guidelines including specific clause)	Deviations	Observations /Remarks of The Practising Company Secretary
	NIL	NIL	NIL

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my /our examination of those records.
- (c) The following are the details of action taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the standard operating procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars /guidelines issued thereunder.

Sr. No.	Action Taken By	Details Of Violation	Details of Action Taken E.G. Fines, Warning Letter, Debarment, Etc.	Observations/ remarks of the Practising Company Secretary, if any
1.	Stock Exchanges (BSE and NSE)	Future Enterprises Limited – Promoter of the Company, delayed in Submission of the Financial Results under Regulation 33 and 52(1) of the SEBI (LODR) Regulations, 2015 for the financial year ended 31 st	BSE and NSE respectively levied fine of Rs. 1,77,000/- (including applicable GST).	Future Enterprises Limited has paid the said fine.



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		<i>March, 2021.</i>		
2.	<i>The Securities and Exchange Board of India</i>	<i>Violation by Future Enterprises Limited – Promoter of the Company, of provisions of Regulations 4(1)(d), 4(1)(e), 30(3), 30(4)(i)(a), 30(4)(i)(b), 30(6), 30(7), 30(11), of the SEBI (LODR) Regulations, 2015, the relevant provisions of SEBI Circular and the provisions of Clause 4 of Schedule A of the SEBI (Prohibition of Insider Trading) Regulations, 2015.</i>	<i>The Adjudicating Officer of Securities Exchange Board of India vide Adjudication Order No.: Order /SP /R /2021-22/ 15365 dated 14th March 2022 imposed a penalty of Rs. 5,00,000/- under Section 15A(b) of the SEBI Act, 1992.</i>	<i>Future Enterprises Limited has filed an appeal before the Hon'ble Securities Appellate Tribunal in accordance with Section 15T of SEBI Act, 1992.</i>
3.	<i>The Securities and Exchange Board of India</i>	<i>SEBI had passed an order dated 3rd February, 2021 under Section 11(1), 11(4), 11B(1) and 11B(2) of the SEBI Act, 1992 read with SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, in the matter of trading activities in the scrip</i>	<i>The action was taken during the year ended 31 March 2021 and which was already reported in the Secretarial Compliance Report for the year ended 31 March 2021, submitted to the Stock Exchanges (BSE and NSE).</i>	<i>The matter is still pending with the Hon'ble Securities Appellate Tribunal ("SAT") and the next hearing of SAT is on 13 June 2022 .</i>



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		<p><i>of Future Retail Limited by certain persons which inter alia included (i) Future Corporate Resources Private Limited (FCRPL) (ii) Mr. Kishore Biyani (KB) and (iii) Mr. Anil Biyani (AB) being part of Promoter Group of FLFL.</i></p>		
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<i>Sr. No.</i>	<i>Action Taken By</i>	<i>Details Of Violation</i>	<i>Details Of Action Taken E.G. Fines, Warning Letter, Debarment, Etc.</i>	<i>Observations/ remarks of the Practising Company Secretary, if any</i>
	N.A.	N.A.	N.A.	N.A.

For SANJAY DHOLAKIA & ASSOCIATES

SANJAY
RASIKLAL
DHOLAKIA

Digitally signed by SANJAY
RASIKLAL DHOLAKIA
Date: 2022.05.30 17:12:04
+05'30'

(SANJAY DHOLAKIA)
Practicing Company secretary
Proprietor

Place: Mumbai
Date: 30th May 2022

FCS 2655 CP 1798

UDIN: F002655D000427376