

Ref: FLFL/Regulation 24A/2020-21

08 June 2021

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 2021**

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 2021, 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**  
Chief Legal & Company Secretary

Encl: As above



# SANJAY DHOLAKIA & ASSOCIATES

BCOM LLB FCS

COMPANY SECRETARIES

GP 15, 2nd Floor, Raghuleela Mall, Behind Poinzur 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 31<sup>st</sup> March, 2021**

### **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 31<sup>st</sup> March, 2021 (“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;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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;
- (i) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) (Amendment) Regulations, 2018;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars / guidelines issued thereunder and circulars / guidelines issued thereunder.



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**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	Securities and Exchange Board of India	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 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	1. FCRPL, KB and AB were restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner whatsoever, for a period of 1 year; 2. FCRPL, KB and AB were restrained from buying, selling or dealing in the securities of Future Retail Limited, directly or	Upon an appeal filed by FCRPL, KB and AB, the Hon'ble Securities Appellate Tribunal ("SAT") on February 15, 2021 stayed the effect and operation of the above-stated order passed by the SEBI subject to the conditionalities set out in the said Order of SAT.



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		<i>Promoter Group of FLFL.</i>	<i>indirectly, in any manner whatsoever, for a period of 2 years;</i>  <i>3. FCRPL, KB and AB were directed to jointly and severally disgorge an amount of Rs. 17,78,25,000/- along with interest.</i>  <i>4. FCRPL was directed to disgorge an amount of Rs.2,75,68,650/- along with an interest.</i>  <i>5. Each of FCRPL, KB and AB were levied a penalty of Rs.1 crore.</i>	
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports: Not Applicable.

Further we have to state that we have not carried out the Physical Inspection of any records maintained by the Company due to prevailing lock down conditions owing to COVID 2019 across the country. We have relied on the records as made available by the Company through digital mode and also on the Management Representation Letter issued by the Company.

### For SANJAY DHOLAKIA & ASSOCIATES

SANJAY  
RASIKLAL  
DHOLAKIA

Digitally signed by  
SANJAY RASIKLAL  
DHOLAKIA  
Date: 2021.06.08  
10:41:23 +05'30'

(SANJAY DHOLAKIA)

**Practicing Company secretary**

Proprietor

Place: Mumbai

Date: 8<sup>th</sup> June, 2021

**FCS 2655 CP 1798**

UDIN: F002655C000431028