

May 24, 2022

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

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

Dear Sir,

Sub: Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on March 31, 2021.

Ref: Scrip Code: BSE – 533296 and NSE – FMNL.

Dear Sir/Madam,

With reference to the above subject and pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we enclose herewith a copy of Annual Secretarial Compliance Report for the year ended on March 31, 2022 issued by Alwyn D'Souza & Co., Secretarial Auditor of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Future Market Networks Limited



Anil Cherian
Head – Legal and Company Secretary

Encl: a/a

Alwyn D'Souza & Co.

Company Secretaries

[Firm Registration No: S2003MH061200] [Peer Review Certificate No.683/2020]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (East), Thane-401107; Tel: 022-79629822; Mob: 09820465195;

E-mail: alwyn@alwynjay.com ;Website : www.alwynjay.com

Secretarial Compliance Report of Future Market Networks Limited (CIN: L45400MH2008PLC179914) for the year ended 31st March, 2022

We, Alwyn D'Souza & Co., Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Future Market Networks Limited** (hereinafter called "**the Company**"),
- (b) the fillings/submissions made by the Company to the stock exchanges, where the shares of the Company are listed,
- (c) Website of the Company.
- (d) any other documents/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2022 ("Review Period") in respect of compliance with 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 Regulations, circular, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, as amended from time to time, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation 2011.
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - - **Not Applicable to the company.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the company.**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable to the company.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation 2015.
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable to the company.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

And circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that during the Review Period:

- (a) The Company has complied with the applicable provisions of the above Regulations and circulars/guidelines issued thereunder including SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of Para 6(A) and 6(B) of the said circulars in the terms of appointment of statutory auditor of the listed entity.
- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) No actions were taken against the Company/ 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 circular/guidelines issued thereunder;

(d) The Company has taken the following actions to comply with the observation made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Not Applicable	The Securities and Exchange Board of India has passed a final order dated February 03,2021 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 includes (i) Mr. Kishore Biyani - Promoter, and (ii) Future Corporate Resources Private Limited - the Holding Company. In this regard, an appeal filed by certain persons which inter alia includes (i) Mr. Kishore Biyani - Promoter and Future Corporate Resources Private Limited - the	The matter is still pending with SAT and the next hearing of SAT is on June 13, 2022	The matter is still pending with SAT and the next hearing of SAT is on June 13, 2022

	<p>Holding Company, against the final order passed by the Securities and Exchange Board of India on February 3, 2021 which was heard by the Securities Appellate Tribunal ('SAT') on February 15, 2021. The Hon'ble SAT vide its order dated February 15, 2021 has stayed the effect and operation of the SEBI Order against the Promoters / Promoter entities subject to the conditionalities set out in terms of its order.</p>	
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Place : Mumbai

Date : May 19, 2022

Alwyn D'Souza & Co.

Company Secretaries



A handwritten signature in blue ink, appearing to be "Alwyn D'Souza".

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Proprietor]

[Certificate of Practice No.5137]

[UDIN : F005559D000345195]

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To

The Members,

Future Market Networks Limited

Our Secretarial Compliance Report of even date is to be read along with this letter.

1. The compliance of provisions of all regulations, circulars and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) and the Securities Contracts (Regulation) Act, 1956 (SCRA) and rules made thereunder applicable to **Future Market Networks Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Compliance Report.
2. Maintenance of secretarial and other records under regulations, circulars and guidelines prescribed under the SEBI Act and the SCRA and rules made thereunder is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Compliance Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Company due to COVID-19 Pandemic restrictions and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Compliance Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.

6. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai

Date : May 19, 2022

Alwyn D'Souza & Co.

Company Secretaries



A handwritten signature in blue ink, appearing to be "Alwyn D'Souza", written over a horizontal line.

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Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
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[Alwyn D'Souza, FCS.5559]

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