

FUTURE RETAIL

2nd January, 2020

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

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

Scrip Code : 540064
Scrip Code of Debt : 958809 & 958810

Symbol : FRETAIL

Dear Sir/Madam,

Sub: Result of Postal Ballot and Disclosure in terms of Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we hereby inform you as under:


- Pursuant to provisions of Section 110 of the Companies Act, 2013 ("**the Act**"), read with the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and other applicable provisions of the Act, the consent of the Members of the Company was sought through Postal Ballot for the matter as mentioned in the Postal Ballot Notice dated 29th November, 2019.
- Ms. Bindu Darshan Shah, Practicing Company Secretary was appointed as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner.
- The last date for casting votes electronically through e-voting and for receipt of the physical ballot form(s) from the Members was Wednesday, 1st January, 2020.
- The Scrutiniser has submitted her report for the Postal Ballot, result whereof is announced today, i.e. Thursday, 2nd January, 2020.
- In terms of Regulation 44 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), please find enclosed herewith details of voting result for the Postal Ballot. The Report submitted by the Scrutiniser for e-voting and voting done through physical ballot is also enclosed herewith.

Pursuant to the aforesaid, a Special Resolution with regard to Creation of charge / security on the assets and/or properties of the Company has been approved by the Members of the Company with requisite majority.

Kindly also consider this as disclosure in terms of the provisions of Regulation 30 and all other applicable provision of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For Future Retail Limited


Virendra Samani
Company Secretary



Encl.: As above.

Details of Voting Results

(Combined results of votes cast by E-voting as provided by NSDL and Physical Ballot Forms)

Day & Date of the Meeting	Postal Ballot Notice dated 29th November, 2019.
Total number of Shareholders on record date	As on the cut off. Date i.e. 22nd November, 2019 the total number of Shareholders were 52,622.
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	Not Applicable
Mode of voting:	Through E-voting and Physical Postal Ballot Forms



**Details of Voting Result in terms of Regulation 44 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Mode of Voting: Postal Ballot and E-voting

Resolution Required : (Special)			1 - Creation of charge / security on the assets and/or properties of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	236307631	236307631	100.0000	236307631	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		236307631	100.0000	236307631	0	100.0000	0.0000
Public Institutions	E-Voting	137407940	109350156	79.5807	101687827	7662329	92.9929	7.0071
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		109350156	79.5807	101687827	7662329	92.9929	7.0071
Public Non Institutions	E-Voting	128882868	84855953	65.8396	84852056	3897	99.9954	0.0046
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		22403	0.0174	22190	213	99.0492	0.9508
	Total		84878356	65.8570	84874246	4110	99.9952	0.0048
Total		502598439	430536143	85.6621	422869704	7666439	98.2193	1.7807



K Bindu & Associates

Company Secretaries

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E-mail : kbindudshah@gmail.com

Off. : Panchsheel 3A/101, Raheja Township, Rani Sati Marg, Malad (E), Mumbai - 400097
Mailing Address : Panchsheel 1A/203, Raheja Township, Rani Sati Marg, Malad (E), Mumbai - 400097

REPORT OF SCRUTINIZER IN RESPECT OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

02nd January, 2020

To,
The Chairman
Future Retail Limited
Knowledge House, Shyam Nagar,
Off. Jogeshwari - Vikhroli Link Road,
Jogeshwari (East),
Mumbai - 400 060

Dear Sir / Madam,

Subject: Scrutinizer's Report on Postal Ballot and E-voting Process conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

The Board of Directors of Future Retail Limited (hereinafter referred to as (the "Company") had appointed me as the Scrutinizer for the Postal Ballot / Remote Electronic Voting ("e-voting") pursuant to Section 108 & 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable provisions, if any and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), for the resolution in respect of the matter as set out in the Postal Ballot Notice dated 29th November, 2019 proposed to be transacted by way of postal ballot / e-voting ("Postal Ballot").

REPORT ON SCRUTINY

- ❖ The Company has appointed National Securities Depositories Limited ("NSDL") as the Service Provider, for the purpose of extending the facility of e-voting to the Members of the Company through their portal www.evoting.nsdl.com.
- ❖ M/s. Link Intime India Private Limited is the Registrar and Share Transfer Agent ("RTA") of the Company.
- ❖ The cut-off date for determining Members for the dispatch of the Notice of the postal ballot was 22nd November, 2019 (Physical & E-mail) and as on that date, there were 52,622 Members of the Company. The Company had sent the Postal Ballot Notice along with postal ballot form and e-voting details by E-mail to 43,790 Members, whose E-mail ID were registered with the Company / RTA. In respect of 8,832 Members, the Company had sent the notice of the postal ballot, postal ballot form along with self-addressed pre-paid postage Business Reply Envelope in physical form through speed post.



- ❖ The Company completed the dispatch of the postal ballot notices in physical form & E-mail to the eligible Members on 02nd December, 2019.
- ❖ The notices sent (both through e-mail and physical form) contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically or through physical ballot as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time.
- ❖ The cut-off date for the purposes of identifying the Members who were entitled to vote on the resolution placed for approval of the Members was 22nd November, 2019.
- ❖ The e-voting facility was kept open from 03rd December, 2019 (9:00 a.m. IST) till 01st January, 2020 (5:00 p.m. IST).
- ❖ As prescribed under Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company also released an advertisement in "The Free Press Journal" Newspaper in English language and in "Nav Shakti" Newspaper in Marathi language both dated 03rd December, 2019. The notice published in the aforesaid Newspapers carried the required information as specified in the said Rule.
- ❖ The votes were unblocked on Wednesday, 01st January, 2020 after 5:00 p.m. (IST) in the presence of two witnesses who are not in the employment of the Company and the details containing the list of Members who voted "for" or "against" the resolution was downloaded from the e-voting website of NSDL.
- ❖ All postal ballot forms received up to Wednesday, 01st January, 2020, being the last date fixed by the Company for the receipt of the physical forms, were considered for my scrutiny. All votes casted on NSDL e-voting platform up to 5:00 p.m. (IST) on Wednesday, 01st January, 2020 were considered for my scrutiny.
- ❖ The postal ballot forms which were incomplete and / or which were otherwise found defective or were for duplicate voting have been treated as invalid and kept separately.
- ❖ Envelopes containing postal ballot forms returned undelivered were also not opened and they are separately kept.
- ❖ Thereafter, considering votes through e-voting and votes cast through postal ballot forms, the combined result of the voting is given below:

Item no. 1 of the Notice (As a Special Resolution)

Creation of charge / security on the assets and/or properties of the Company.

i. Voted in favour of the resolution:

Type of Voting	No. of Members Voting	No. of votes cast by them	% of total no. of valid votes cast
Ballot Voting	148	22190	0.0052
E-Voting	355	422847514	98.2141
Total	503	422869704	98.2193



ii. Voted against the resolution:

Type of Voting	No. of Members Voting	No. of votes cast by them	% of total no. of valid votes cast
Ballot Voting	7	213	0.0000
E-Voting	31	7666226	1.7807
Total	38	7666439	1.7807

iii. Invalid / Abstain Votes / Less Voted:

Type of Voting	Total no. of Members whose votes were declared invalid / abstain votes / less voted	No. of shares
Ballot Voting	19	3697
E-Voting	1	89448
Total	20	93145

Resolution mentioned in the postal ballot notice as per the details given above stand passed with the requisite majority. You may accordingly declare the result of the voting.

I, hereby confirm that I am maintaining the registers received from the Service Provider both electronically and manually, in respect of the votes cast through e-voting and voting conducted through physical ballot for the Members of the Company. The postal ballot papers and all other relevant records relating to e-voting and physical voting is under my safe custody and is being handed to the Company Secretary/Authorised Person of the Company for safe keeping.

Thanking You,

**FOR K BINDU & ASSOCIATES
COMPANY SECRETARIES**

**BINDU DARSHAN SHAH
PROPRIETOR
ACS NO. : 20066
CP NO.: 7378
UDIN : A020066B000002774**



Place: Mumbai