



## FUTURE RETAIL LIMITED

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### NOTICE

**NOTICE** is hereby given that the Fourteenth (14th) Annual General Meeting of the Members of **Future Retail Limited** will be held on Tuesday, September 28, 2021 at 11:00 AM Indian Standard Time ("**IST**"), through Video Conferencing / Other Audio Visual Means Facility ("**VC/OAVM**") to transact the following business:

#### ORDINARY BUSINESS:

**1. To receive, consider and adopt**

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Report of the Board of Directors and the Statutory Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Report of the Statutory Auditors thereon.

**2. To appoint a Director in place of Mr. Rakesh Biyani (DIN: 00005806), who retires by rotation and being eligible, offers himself for re-appointment.**

**3. To consider and approve re-appointment of Statutory Auditors and fix their remuneration**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and the rules made thereunder, M/s. NGS & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 119850W), be and is hereby re-appointed as Statutory Auditors of the Company for the second term of One (1) year to hold office from the conclusion of the Fourteenth Annual General Meeting ("**AGM**") till the conclusion of Fifteenth AGM of the Company and that the Board of Directors be and is hereby authorised to fix the remuneration in addition to the out of pocket expenses as may be incurred by them during the course of the Audit."

#### SPECIAL BUSINESS:

**4. Re-appointment of Ms. Gagan Singh as an Independent Director**

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions as amended from time to time, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Ms. Gagan Singh (DIN: 01097014), who was holding office for a period of Five (5) years as an Independent Director till April 29, 2021 and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose her candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director for a second term of One (1) consecutive year commencing from April 30, 2021 till April 29, 2022 on the Board of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and

things as may be considered necessary, desirable or expedient (including filing of necessary forms and submitting intimation with all concerned regulatory authorities) to give effect to this resolution.”

**5. Re-appointment of Mr. Ravindra Dhariwal as an Independent Director**

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions as amended from time to time, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Ravindra Dhariwal (DIN: 00003922), who was holding office for a period of Five (5) years as an Independent Director till April 29, 2021 and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director for a second term of Five (5) consecutive years commencing from April 30, 2021 till April 29, 2026 on the Board of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient (including filing of necessary forms and submitting intimation with all concerned regulatory authorities) to give effect to this resolution.”

**6. Appointment of Mr. Jacob Mathew as an Independent Director**

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions as amended from time to time, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the Articles of Association of the Company, and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Jacob Mathew (DIN: 00080144) who was appointed as an Additional Independent Director of the Company with effect from July 27, 2021 and who holds office upto the date of the ensuing Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (5) consecutive years with effect from July 27, 2021 till July 26, 2026 on the Board of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient (including filing of necessary forms and submitting intimation with all concerned regulatory authorities) to give effect to this resolution.”

**7. Approval for entering into Related Party Transaction**

To consider and, if thought fit, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in partial modification of the earlier resolution(s) passed by the Members of the Company and pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 including any modification(s) thereof or supplements thereto ("**SEBI Listing Regulations**"), the provisions of the Memorandum and Articles of Association of the Company and the applicable rules, guidelines and circulars issued by the concerned statutory or regulatory authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "**the Board**" which term shall include the Audit Committee or any other Committee constituted or to be constituted to exercise the powers including the powers conferred under this resolution), for entering into the Related Party Transaction as entered / to be entered into by the Company during the financial year 2021-22, as set out in the statement annexed to this Notice, in excess of threshold limit permitted to Audit Committee to approve any such transaction(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalise all issues that may arise in this regard, including without limitation, negotiation, finalising and executing necessary agreements, undertakings, memorandum, deeds, documents and such other papers or writings as may be deemed necessary or expedient in its own discretion and in the best interest of the Company without further referring to the Members of the Company and further authorised to delegate all or any of its powers herein conferred to the Committee and/ or any Director(s)/Officer(s) of the Company, to give effect to this resolution."

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#### NOTES:

1. The Members of the Company is hereby informed that, due to the massive outbreak of COVID-19 pandemic, social distancing norms is being followed and the continuing restriction on movement of persons at several places in the country. Pursuant to the provisions of circular No. 14/2020 dated April 08, 2020, circular No.17/2020 dated April 13, 2020 followed by circular No. 20/2020 dated May 05, 2020 and clarification circular No. 02/2021 dated January 13, 2021 (hereinafter collectively referred to as "**MCA Circular(s)**") issued by the Ministry of Corporate Affairs ("**MCA**") and the circular(s) issued by Securities and Exchange Board of India ("**SEBI**") from time to time and in compliance with the provisions of the Companies Act, 2013 ("**the Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), physical attendance of the Members at the Fourteenth (14th) Annual General Meeting ("**AGM**") is not required and thus the AGM is scheduled to be held through VC/OAVM. Members can attend and participate at the ensuing AGM only through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, AGM is held pursuant to the said MCA Circular(s), the facility to appoint the proxy by Members under Section 105 of the Act to attend and cast vote for the Members is not available for this AGM as the physical attendance of Members has been dispensed with. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, pursuant to Section 113 of the Act, the corporate Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes through e-voting.
3. The Statement pursuant to Section 102 of the Act relating to the Special Business to be transacted at the AGM is annexed hereto. Additional information with respect to Item No. 2 and 3 are also annexed hereto.
4. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the Members on "first come first served" basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more of the total number of shares of the Company as on September 21, 2021 ("**Cut-off Date**"), Promoters, Institutional Investors, Directors, Key Managerial Personnels, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company, Auditors etc. who are allowed to attend the AGM without restriction on account of "first come first served" basis.
5. Pursuant to the MCA Circular(s), the Company has enabled a process for the limited purpose of receiving the Company's annual report and AGM Notice (including remote e-voting instructions) electronically and the Members may temporarily update their e-mail address by accessing the link [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html).
6. The requisite Statutory Registers maintained under Sections 170 and 189 the Act and certificate(s) will be available electronically for inspection by the Members during the AGM.

7. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 28, 2021. Members seeking to inspect such documents can send an e-mail to [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in).
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In line with the MCA Circular(s), the Notice calling the AGM has been uploaded on the website of the Company at [www.futureretail.co.in](http://www.futureretail.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the website of National Securities Depository Limited (“NSDL”) (agency for providing the remote e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. Pursuant to the MCA Circular(s) and circulars issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the Annual Report for financial year 2020-21 and the Notice of the AGM of the Company inter-alia indicating the process and manner of remote e-voting, are being sent only by e-mail to the Members. Therefore, those Members, whose e-mail address are not registered with the Company or with their respective Depository Participant(s) and who wish to receive the aforesaid documents and all other communication sent by the Company, from time to time, can get their e-mail address registered by following the steps as given below:
  - a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning the folio number, complete address, e-mail address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by e-mail to the Company’s Registrar & Transfer Agents (“R&T Agents”) or at the Company’s e-mail address [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in).
  - b. For Members holding shares in demat form, please update your e-mail address through your respective Depository Participant/s.
11. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service (“ECS”) to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective Depository Participant(s) and/or the Company’s R&T Agents.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective Depository Participant(s) in case the shares are held in electronic form and to the Company’s R&T Agents in case the shares are held in physical form.
13. Members are requested to send their queries with regard to the Accounts at least Seven (7) days in advance to the Company through e-mail at [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in).
14. The instructions for Members for remote e-voting are as under:
  - I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI Listing Regulations (as amended), Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India (“ICSI”) as amended and the MCA Circular(s), the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as voting at the AGM will be provided by NSDL.
  - II. Members will be provided with the facility for voting through electronic voting system during the VC / OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote at the end of discussion on the resolution(s) on which voting is to be held, upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote again on such resolution(s).

III. The remote e-voting period commences on Friday, September 24, 2021 (9:00 AM) and ends on Monday, September 27, 2021 (5:00 PM). During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of September 21, 2021, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

IV. The details of the process and manner for remote e-voting is explained herein below:


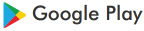


The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-voting system:**

**A. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.  <b>NSDL Mobile App is available on</b>      </li> </ol>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the e-voting menu. The menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 or 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B. Login Method for e-voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the “Login” button, Home page of e-voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Members**

- Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant board resolution / authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [kbindushah@gmail.com](mailto:kbindushah@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon Five (5) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details/Password?’ or ‘Physical User Reset Password?’ option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the frequently asked questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-24994890. Alternatively, Members can Ms. Sarita Mote on e-mail ID [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in), of National Securities Depository Limited, Trade World, ‘A’ Wing, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. The Members may note that the designated e-mail address for the grievances connected with the remote e-voting is [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Members may also write to the Company Secretary at the e-mail address: [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in).

**Process for those Shareholders whose e-mail IDs are not registered with the depositories for procuring user id and password and registration of e-mail IDs for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.
3. Alternatively Shareholder/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.



4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.
  - V. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. September 21, 2021.
  - VI. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through e-voting.
  - VII. Ms. Bindu Darshan Shah (Membership No. A-20066 / CP No. 7378), Proprietor M/s. K Bindu & Associates, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the remote e-voting process and voting conducted during the AGM through e-voting in a fair and transparent manner.
  - VIII. The Scrutiniser shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make, within Two (2) working days from the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him/her in writing, who shall countersign the same and declare the result of the voting within permitted time.
  - IX. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company and on the website of NSDL after the declaration of result by the Chairperson or a person authorised by him/her in writing. The Results shall also be forwarded to Stock Exchanges.
15. **Instructions for the Members for e-voting on the day of the AGM are as under:**
- A. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  - B. Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
  - C. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - D. For any grievances connected with the facility for e-voting on the day of the AGM, the contact details shall be same as mentioned for remote e-voting.
16. **Instructions for the Members for attending the AGM through VC/OAVM are as under:**
- A. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
  - B. Members are encouraged to join the Meeting through Laptop/Desktop for better experience.
  - C. Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the AGM.

- D. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- E. Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, e-mail address, mobile number at [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in). The same will be replied by the Company suitably.

**17. Speaker Registration for the AGM**

- Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request atleast Seven (7) days prior to AGM mentioning their name, demat account number/folio number, e-mail address, mobile number at [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in).
- Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
- Members will get confirmation on first cum first served basis.
- Members who are registered as speakers for the event are requested to download and install necessary software as required for attending AGM.
- Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.
- Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

The Members who do not wish to speak during the AGM but have queries may send their queries Seven (7) days prior to the AGM mentioning their name, demat account number/folio number, e-mail address, mobile number at [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in). These queries will be replied to by the Company suitably by e-mail.

**18. Members are requested to send all communications to our R&T Agents at the following address:**

**Link Intime India Private Limited**

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

Tel. No.: +91 22 4918 6270; Fax No.: +91 22 4918 6060.

E-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

19. In compliance with applicable provisions of the Act read with above mentioned MCA Circular(s), SEBI Listing Regulations and SEBI Circulars, the AGM is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by ICSI read with clarification/guidance on applicability of Secretarial Standards issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since AGM will be held through VC/OAVM, the Route Map for the venue of the AGM, is not annexed to the Notice.

By order of the Board of Directors  
**For Future Retail Limited**

Place : Mumbai  
Date : September 03, 2021

**Virendra Samani**  
**Company Secretary**

**Registered Office:**

Future Retail Limited

(CIN: L51909MH2007PLC268269)

Knowledge House, Shyam Nagar,

Off. Jogeshwari - Vikhroli Link Road,

Jogeshwari (East), Mumbai - 400 060

## **ADDITIONAL INFORMATION RELATING TO THE ORDINARY BUSINESSES**

### **Item No. 2:**

Mr. Rakesh Biyani is liable to retire by rotation and being eligible, offers himself for re-appointment.

Mr. Rakesh Biyani aged 49 years is a Commerce Graduate and has attended Advanced Management Program from Harvard Business School. Mr. Rakesh Biyani is associated with Future Group for over two decades and managed the expansion of the Group's flagship formats like fbb, Big Bazaar and Central along with supply chain management. He is actively involved in the areas of fashion business, category management, retail stores operations & information technology of the Group.

Mr. Rakesh Biyani is also instrumental in forming various technology driven processes of retail operation and formation of various joint ventures at group level for ensuring a better product mix and increasing foothold on overall consumption space of Indian retail sector.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 and other applicable provisions of SEBI Listing Regulations and Secretarial Standards on General Meetings ("SS-2"), in respect of the Appointee, is provided in the Annexure – I to this Notice and forms part of the Statement.

Except Mr. Rakesh Biyani himself and his relatives to the extent of their shareholdings in the Company, if any, none of the Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

The Board of Directors recommends the Resolution at Item No. 2 as an Ordinary Resolution for the approval by the Members.

### **Item No. 3:**

M/s. NGS & Co. LLP, Chartered Accountants, (ICAI Firm Registration No. 119850W), has been appointed as Auditors of the Company at 9th (Ninth) AGM held on August 29, 2016 for a term of five years till the conclusion of the 14th (Fourteenth)AGM of the Company.

In terms of the provisions of Section 139 of the Act, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, the listed company could appoint or re-appoint an audit firm as Auditors for not more than Two (2) terms of Five (5) consecutive years.

Based on the recommendations of the Audit Committee, the Board of Directors approved the re-appointment of M/s. NGS & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company to hold office for the second term of One (1) consecutive year from conclusion of this AGM till conclusion of Fifteenth AGM and to fix the remuneration as set out at Item No. 3 of the Notice.

Accordingly, it is proposed to appoint M/s. NGS & Co. LLP as Auditors of the Company for the second term of One (1) consecutive year till the conclusion of the Fifteenth AGM of the Company in terms of the aforesaid provisions.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing of the proposed Resolution.

The Board of Directors recommends the Resolution at Item No. 3 as an Ordinary Resolution for the approval by the Members.

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## **Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No. 4**

Ms. Gagan Singh (DIN: 01097014) was appointed as an Independent Director on the Board of the Company for a period of Five (5) years with effect from April 30, 2016 in terms of the provisions of Sections 149, 152 and other applicable provisions of the Act and SEBI Listing Regulations.

In terms of Section 149 read with Schedule IV to the Act and relevant provisions of the SEBI Listing Regulations, an Independent Director shall be eligible to be re-appointed for second term of Five (5) consecutive years, on the basis of report of performance evaluation done by the Board and approval of Members.

Ms. Gagan Singh has provided a confirmation that she was not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director of the Company for a term of One (1) year. She has also given a declaration that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of SEBI Listing Regulations. The Board is also of the opinion that Ms. Gagan Singh is independent of the Management of the Company.

Ms. Gagan Singh aged 67 years is a Chartered Accountant & Cost Accountant. She was previously CEO - Business (India) and Chairperson Sri Lanka Operations of Jones Lang LaSalle ("JLL"). She joined in May 2007 and achieved various milestones during her stint with JLL. She was nominated to the World Economic Forum Global Agenda Council on Gender Diversity for two years. She has approximately 30 years of experience across apparel, exports and hospitality sectors. Prior to JLL, she was with Benetton India for over Six (6) years as Executive Director and later as CEO and ensured to make Benetton a powerhouse in the Indian Lifestyle & Apparel industry. Prior to Benetton, she was COO at DCM International and was responsible for all export initiatives and also ensured audit compliance of DCM Financial Services.

She has also worked with the Soaltee Group, Nepal as VP-Finance & Planning. She began her career with Ranbaxy Laboratories Limited. She is a trustee of the Salaam Baalak Trust, an NGO and is the founding VP of Youth reach, an NGO.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 and other applicable provisions of SEBI Listing Regulations and SS-2, in respect of the Appointee, is provided in the Annexure – I to this Notice and forms part of the Statement.

The Board considers that re-appointment of Ms. Gagan Singh would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Accordingly and as requested by Ms. Gagan Singh, the Board had recommended the appointment for the term of One (1) year for approval of Shareholders. In terms of the provisions of Section 149 (13) of the Act, Ms. Gagan Singh shall not be liable to retire by rotation.

Except Ms. Gagan Singh herself and her relatives to the extent of their shareholdings in the Company, if any, none of the Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

The Board of Directors recommends the Resolution at Item No. 4 as Special Resolution for the approval by the Members.

#### **Item No. 5**

Mr. Ravindra Dhariwal (DIN: 00003922) was appointed as an Independent Director on the Board of the Company for a period of Five (5) years with effect from April 30, 2016 in terms of the provisions of Sections 149, 152 and other applicable provisions of the Act and SEBI Listing Regulations.

In terms of Section 149 read with Schedule IV to the Act and relevant provisions of the SEBI Listing Regulations, an Independent Directors shall be eligible to be re-appointed for second term of Five (5) consecutive years, on the basis of report of performance evaluation done by the Board and approval of Members.

Mr. Ravindra Dhariwal has provided a confirmation that he was not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director of the Company for a term of Five (5) years. He has also given a declaration that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of SEBI Listing Regulations. The Board is also of the opinion that Mr. Ravindra Dhariwal is independent of the Management of the Company.

Mr. Ravindra Dhariwal aged 69 years is an MBA from IIM-Calcutta and also a B.E. from IIT Kanpur. Mr. Dhariwal is a Senior Advisor to TPG India and brings with him the experience of over four decades of building consumer business all over the World. Prior to joining TPG India, Mr. Dhariwal was the Chief Executive Officer of Bennett & Coleman Co. Ltd., India's largest media company, with diversified media platforms including Radio Mirchi, Times Television Network, The Times of India, the World's largest selling English newspaper, Times Internet and Times OOH. Mr. Dhariwal was also the global President of International News Media Association from 2011-2013.

Prior to joining Bennett & Coleman & Co. Ltd, Mr. Dhariwal worked with Pepsico for 12 years. He also led the beverage business in India, Africa and South East Asia. Mr. Dhariwal started his career with Unilever in India in 1977 and worked for them in India and Australia for over 12 years mostly in the Sales and Marketing management.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 and other applicable provisions of SEBI Listing Regulations and SS-2, in respect of the Appointee, is provided in the Annexure – I to this Notice and forms part of the Statement.

The Board considers that re-appointment of Mr. Ravindra Dhariwal would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Accordingly and as requested by Mr. Ravindra Dhariwal, the Board had recommended the appointment for the term of Five (5) years for approval of Shareholders. In terms of the provisions of Section 149 (13) of the Act, Mr. Ravindra Dhariwal shall not be liable to retire by rotation.

Except Mr. Ravindra Dhariwal, himself and his relatives to the extent of their shareholdings in the Company, if any, none of the Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

The Board of Directors recommends the Resolution at Item No. 5 as Special Resolution for the approval by the Members.

#### **Item No. 6**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has appointed Mr. Jacob Mathew (DIN: 00080144) as an Additional Director and also as an Independent Director of the Company for a term of Five (5) consecutive years with effect from July 27, 2021, subject to approval of the Members.

In terms of Section 161 of the Act, Mr. Jacob Mathew, holds office up to the date of the AGM of the Company. The Company has received a notice from a Member signifying intention to propose Mr. Jacob Mathew as candidate for the office of Director of the Company at the AGM.

Mr. Jacob Mathew has provided a confirmation that he was not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director of the Company for a term of Five (5) years. He has also given a declaration that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of SEBI Listing Regulations. The Board is also of the opinion that Mr. Jacob Mathew is independent of the Management of the Company.

Mr. Jacob Mathew aged 60 years is a product designer trained at India's National Institute of Design. Mr. Jacob co-founded Tesseract Design, now Idiom Design, Dovetail Furniture, Spring Health Water and is also a Design Principal at Srishti where he leads the Impact Edge Lab. His day job is CEO Industree Foundation. Mr. Jacob spent the first 25 years of his professional life transforming Business by Design, now well into his next 25, he is bent on transforming Society through business and design.

A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 and other applicable provisions of SEBI Listing Regulations and SS-2, in respect of the Appointee, is provided in the Annexure – I to this Notice and forms part of the Statement.

The Board considers that appointment of Mr. Jacob Mathew would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Accordingly and as requested by Mr. Jacob Mathew, the Board had recommended the appointment for the term of Five (5) years for approval of Shareholders. In terms of the provisions of Section 149 (13) of the Act, Mr. Jacob Mathew shall not be liable to retire by rotation.

Except Mr. Jacob Mathew, himself and his relatives to the extent of their shareholdings in the Company, if any, none of the Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

The Board of Directors recommends the Resolution at Item No. 6 as Special Resolution for the approval by the Members.

#### **Item No. 7**

The Company enters into related party transaction with Future Enterprises Limited ("FEL") for Purchase/Sale of Goods and Services. All the related party transaction were entered or to be entered into are at arm's length basis and in the ordinary course of business, in line with the Company's Policy on Related Party Transaction post approval of the Audit Committee and the Board of Directors of the Company.

It is envisaged that the maximum value of the above related party transaction to be entered into individually or taken together with previous transactions during the financial year 2021-22 would exceed ten percent of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

Further, the approval of Members is required if as per the provisions of Section 188 (1) of the Act read with relevant rules framed thereunder, the amount of related party transaction exceed the threshold limit provided therein and / or if as per Regulation 23 of SEBI Listing Regulations, the transaction is material. Accordingly, the approval of Members of the Company is required. In terms of provisions of Companies (Meetings of the Board and its Powers) Rules, 2014 as amended, the details in relation to related party transaction are as under:

<b>Nature of Transactions as per Section 188 of the Companies Act, 2013</b>	<b>Name of the Related Party</b>	<b>Name of Director or Key Managerial Personnel who is related, if any</b>	<b>Nature of Relationship</b>	<b>Nature, Material Terms and particulars of the contract or arrangement</b>	<b>Monetary Value of Transactions (₹ in crore)</b>	<b>Any other information relevant or important for the Members to take decision on the proposed resolution</b>
Purchase & Sale of Goods & Services	Future Enterprises Limited ("FEL")	Mr. Kishore Biyani.	Related Party	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.	800	The transaction have been reviewed and approved by the Audit Committee and Board and an arms' length price has been established. In case of resale by FEL the same is being sold at cost of procurement plus minimum margin for handling as per applicable Regulations.

Pursuant to Regulation 23 of SEBI Listing Regulations, all entities falling under the definition of "Related Party" shall abstain from voting in respect of the proposed resolution given in the Notice, irrespective of whether the entity is a party to the particular transaction or not.

The Board of Directors recommends the resolution at Item No. 7 as an Ordinary Resolution for the approval by the Members.

Mr. Kishore Biyani and his relatives, if any, shall be deemed to be concerned or interested in the Resolution to the extent of their shareholdings in the Company. None of the other Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

By order of the Board of Directors  
**For Future Retail Limited**

Place : Mumbai  
Date : September 03, 2021

**Virendra Samani**  
**Company Secretary**

**Registered Office:**  
Future Retail Limited  
(CIN: L51909MH2007PLC268269)  
Knowledge House, Shyam Nagar,  
Off. Jogeshwari - Vikhroli Link Road,  
Jogeshwari (East), Mumbai - 400 060



## ANNEXURE - I

Information as required pursuant to Regulation 36 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), in respect of Directors seeking appointment/re-appointment at the Annual General Meeting:

<b>Name of Director</b>	<b>Rakesh Biyani</b>	<b>Ms. Gagan Singh</b>	<b>Mr. Ravindra Dhariwal</b>	<b>Mr. Jacob Mathew</b>
<b>DIN</b>	00005806	01097014	00003922	00080144
<b>Date of Birth</b>	April 05, 1972	September 24, 1954	September 11, 1952	March 26, 1961
<b>Age</b>	49 Years	67 years	69 years	60 years
<b>Date of first Appointment on the Board</b>	April 30, 2016	April 30, 2016	April 30, 2016	July 27, 2021
<b>Qualifications</b>	Commerce Graduate and Advanced Management Program from Harvard Business School	CA, CWA	B.E., MBA	Product Designer
<b>Experience and Expertise in Specific Functional Area</b>	<p>Mr. Rakesh Biyani is associated with Future Group for over two decades and managed the expansion of the Group’s flagship formats like fbb, Big Bazaar and Central along with supply chain management. He is actively involved in the areas of fashion business, category management, retail stores operations &amp; information technology of the Group.</p> <p>Mr. Rakesh Biyani is also instrumental in forming various technology driven processes of retail operation and formation of various joint ventures at group level for ensuring a better product mix and increasing foothold on overall consumption space of Indian retail sector.</p>	<p>Ms. Gagan Singh has over 33 years of experience across the apparel, exports and hospitality sectors. Ms. Singh is currently consulting with Anarock Property Consultants Private Limited as Chief Evangelist – Culture. She is a Trustee of Salaam Baalak Trust and Founder Member and Vice President of Youthreach.</p>	<p>Mr. Dhariwal is senior advisor to TPG and brings with him experience over 40 years of building consumer business all over the World.</p>	<p>Mr. Jacob Mathew is a product designer trained at India’s National Institute of Design with over 25 years of rich experience into it.</p>
<b>Terms and conditions of appointment</b>	As approved by the Board of Directors of the Company, liable to retire by rotation.	As per resolution No. 4.	As per resolution No. 5.	As per resolution No. 6.
<b>Remuneration last drawn</b>	During the year 2020-21, Mr. Rakesh Biyani was paid a remuneration of ₹ 3.76 crore.	During the year 2020-21 the Company has paid the sitting fees of ₹ 0.25 crore.	During the year 2020-21 the Company has paid the sitting fees of ₹ 0.25 crore.	Not applicable

<b>Name of Director</b>	<b>Rakesh Biyani</b>	<b>Ms. Gagan Singh</b>	<b>Mr. Ravindra Dhariwal</b>	<b>Mr. Jacob Mathew</b>
<b>Number of Board Meetings attended during the year 2020-21</b>	10 (Ten) out of 10 (Ten)	10 (Ten) out of 10 (Ten)	10 (Ten) out of 10 (Ten)	Not applicable
<b>Directorship held in other Listed companies (As on March 31, 2021)</b>	<ul style="list-style-type: none"> <li>➤ Future Supply Chain Solutions Limited; and</li> <li>➤ Future Lifestyle Fashions Limited.</li> </ul>	Timex Group India Limited	<ul style="list-style-type: none"> <li>➤ Bata India Limited; and</li> <li>➤ Sheela Foam Limited.</li> </ul>	Praxis Home Retail Limited*
<b>Directorship in other Companies (excluding foreign companies &amp; Section 8 companies) (As on March 31, 2021)</b>	<ul style="list-style-type: none"> <li>➤ Turtle Limited;</li> <li>➤ Futurebazaar India Limited;</li> <li>➤ Shree Balaji Umber Properties Private Limited;</li> <li>➤ Shree Balaji Parvat View Properties Private Limited;</li> <li>➤ Ryka Commercial Ventures Private Limited; and</li> <li>➤ Celio Future Fashion Private Limited.</li> </ul>	None	<ul style="list-style-type: none"> <li>➤ Mahindra Electric Mobility Limited;</li> <li>➤ Sterling Holiday Resorts Limited;</li> <li>➤ Mahindra Greenyard Private Limited;</li> <li>➤ Ecco Electronics Private Limited; and</li> <li>➤ Sagacito Technologies Private Limited.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Spring Health Water (India) Private Limited*; and</li> <li>➤ Deedbee Social Ventures Private Limited*.</li> </ul>
<b>Chairmanship / Membership of Committees of the Board of Directors of other Companies (As on March 31, 2021)</b>	<p><b>Future Lifestyle Fashions Limited</b></p> <ul style="list-style-type: none"> <li>➤ Nomination and Remuneration Committee - Member;</li> <li>➤ Share Transfer Committee - Member;</li> <li>➤ Stakeholders' Relationship Committee - Member;</li> <li>➤ Risk Management Committee - Member; and</li> <li>➤ Committee of Directors - Member.</li> </ul> <p><b>Future Supply Chain Solutions Limited</b></p> <ul style="list-style-type: none"> <li>➤ Corporate Social Responsibility Committee - Member; and</li> <li>➤ Nomination and Remuneration Committee - Member.</li> </ul>	<p><b>Timex Group India Limited</b></p> <ul style="list-style-type: none"> <li>➤ Audit Committee - Chairperson;</li> <li>➤ Stakeholders' Relationship Committee - Member;</li> <li>➤ Nomination and Remuneration Committee - Member; and</li> <li>➤ Corporate Social Responsibility Committee - Member.</li> </ul>	<p><b>Bata India Limited</b></p> <ul style="list-style-type: none"> <li>➤ Audit Committee – Member;</li> <li>➤ Stakeholders' Relationship Committee – Member; and</li> <li>➤ Nomination and Remuneration Committee – Chairman.</li> </ul> <p><b>Sheela Foam Limited</b></p> <ul style="list-style-type: none"> <li>➤ Audit Committee – Member;</li> <li>➤ Nomination and Remuneration Committee – Member;</li> <li>➤ Corporate Social Responsibility Committee – Member; and</li> <li>➤ Sales and Marketing Committee – Chairman.</li> </ul>	<p><b>Praxis Home Retail Limited*</b></p> <ul style="list-style-type: none"> <li>➤ Audit Committee – Member;</li> <li>➤ Stakeholders' Relationship Committee – Member; and</li> <li>➤ Corporate Social Responsibility Committee – Member.</li> </ul>

Name of Director	Rakesh Biyani	Ms. Gagan Singh	Mr. Ravindra Dhariwal	Mr. Jacob Mathew
	<b>Futurebazaar India Limited</b> ➤ Audit Committee - Member.		<b>Mahindra Electric Mobility Limited</b> ➤ Audit Committee – Member; and ➤ Nomination and Remuneration Committee – Member. <b>Sterling Holiday Resorts Limited</b> ➤ Audit Committee – Member; and ➤ Nomination and Remuneration Committee – Member. <b>Mahindra Greenyard Private Limited</b> ➤ Audit Committee - Member; and ➤ Nomination and Remuneration Committee – Member.	
<b>Shareholding as on March 31, 2021</b>	2,121 Equity Shares	Nil	Nil	1,116 Equity Shares*
<b>Relationship with other Directors / Key Managerial Personnel(s)</b>	Not related to any Director / Key Managerial Personnel(s).	Not related to any Director / Key Managerial Personnel(s).	Not related to any Director / Key Managerial Personnel(s).	Not related to any Director / Key Managerial Personnel(s).

(\* ) The details are as on July 27, 2021 i.e. date of Mr. Jacob Mathew's appointment in the Company.

Note: For further details related to remuneration drawn and proposed, directorship / committee membership, please refer to Directors' Report, Corporate Governance Report forming part of the Annual Report.





