

## Future Retail Limited

Regd. Off.: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060  
Tel. No.: +91 22 6644 2200; Fax No.: +91 22 6644 2201; CIN: L51909MH2007PLC268269  
Website: [www.futureretail.co.in](http://www.futureretail.co.in); E-mail ID: [investorrelations@futureretail.in](mailto:investorrelations@futureretail.in)

### NOTICE

**NOTICE** is hereby given that the Thirteenth (13th) Annual General Meeting of the Members of Future Retail Limited ("**the Company**") will be held on Wednesday, December 30, 2020 at 2:00 PM (IST) through Video Conferencing / Other Audio Visual Means Facility ("**VC/OAVM**") to transact the following businesses:

#### ORDINARY BUSINESS:

1. **To receive, consider and adopt**
  - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, 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, 2020, together with the Report of the Statutory Auditors thereon.
2. **To appoint a Director in place of Mr. Rahul Garg (DIN: 06939695), who retires by rotation and being eligible, offers himself for re-appointment.**

#### SPECIAL BUSINESS:

3. **Approval for entering into Related Party Transaction(s).**

To consider and if thought fit to pass, 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 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 of the Company (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(s) as entered / to be entered into by the Company during the financial year 2020-21, as set out in the statement annexed to this Notice.

**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."

#### NOTES:

1. The Members of the Company is hereby informed that, due to the 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 (hereinafter collectively referred to as "**MCA Circular(s)**") issued by the Ministry of Corporate Affairs ("**MCA**") and the circular 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 Thirteenth (13th) Annual General Meeting ("**AGM**") is not required and thus the AGM is scheduled to be held through VC/OAVM. Hence, the 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 is 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 December 23, 2020 ("**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. December 30, 2020. Members seeking to inspect such documents can send an e-mail to [investorrelations@futuresretail.in](mailto:investorrelations@futuresretail.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.futuresretail.co.in](http://www.futuresretail.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 2019-20 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@futuresretail.in](mailto:investorrelations@futuresretail.in).
  - b. For Members holding shares in demat form, please update your e-mail address through your respective Depository Participant/s.
11. The Securities and Exchange Board of India ("**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 7 (Seven) days in advance to the Company through e-mail at [investorrelations@futuresretail.in](mailto:investorrelations@futuresretail.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 from time to time 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 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 resolutions 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 Sunday, December 27, 2020 (9:00 AM) and ends on Tuesday, December 29, 2020 (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 December 23, 2020, 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 :** Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

**Step 2 :** Cast your vote electronically on NSDL e-voting system.

**Details on Step 1 is mentioned below:**

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

- A. 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 phone.
- B. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholders’ section.
- C. A new screen will open. You will have to enter your User ID, your Password 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 eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

- D. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your ID is:
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****/2*****.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your DP 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***

- E. Your password details 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 ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your

8 digit client ID for NSDL account or 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 Members whose e-mail Ids are not registered**

- F. 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.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- H. Now, you will have to click on 'Login' button.
- I. After you click on the 'Login' button, Home page of e-voting will open.

**Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-voting system?**

- A. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- B. After click on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- C. Select 'EVEN' of the Company.
- D. Now you are ready for e-voting as the Voting page opens.
- E. 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.
- F. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- H. 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) or 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 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 toll free no.: 1800-222-990 or on 022-24994890. Alternatively, Members can contact Mr. Amit Vishal on e-mail ID [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / 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).
- 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. December 23, 2020.
  - 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, not later than 48 (Forty Eight) hours of 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.

IX. The Results of voting 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. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder / members 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 Laptops 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, email address, mobile number at [investorrelations@futuresretail.in](mailto:investorrelations@futuresretail.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 meeting may register themselves as a speaker by sending their request in advance atleast 7 (Seven) days prior to AGM mentioning their name, demat account number/folio number, e-mail address, mobile number at [investorrelations@futuresretail.in](mailto:investorrelations@futuresretail.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 in advance 7 (seven) days prior to the AGM mentioning their name, demat account number/folio number, e-mail address, mobile number at [investorrelations@futuresretail.in](mailto:investorrelations@futuresretail.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. The requirement to place the matter relating to ratification of appointment of Statutory Auditors by Members at every Annual General Meeting is done away with as per Section 40 of Companies (Amendment) Act, 2017 vide notification dated May 07, 2018 issued by the MCA. Accordingly, no resolution was proposed for ratification of appointment of M/s. NGS & Co. LLP, Chartered Accountants, who are the Statutory Auditors of the Company and were appointed at the Ninth Annual General Meeting held on August 29, 2016. Further, they have confirmed that they are eligible in terms of Section 141 of Act to continue as Statutory Auditors of the Company. The details of remuneration paid to Auditors is provided in the Annual Accounts for the year ended March 31, 2020.
20. 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-1 & 2 dated April 15, 2020 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 : November 30, 2020

**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 Business

### Item No. 2

Mr. Rahul Garg, Non-Executive Director of the Company is liable to retire by rotation and being eligible, offers himself for re-appointment.

Mr. Rahul Garg (aged 45 years) is a B.E. (Mechanical) from Delhi College of Engineering (1993-1997) and a Management degree from MDI, Gurugram (1997-1999). Mr. Garg is the Partner and Co-Head India Private Equity strategy of Premji Invest. He leads investments in BFSI and Consumer/Retail sectors.

A brief profile of Mr. Rahul Garg, including nature of his expertise along with related details as required under the provisions of Act, Regulation 26(4), 36 and other applicable provisions of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), is provided in the Annexure - I to this Notice.

Mr. Rahul Garg and his relatives, if any, shall be deemed to be concerned or interested in the resolution to the extent of his appointment and to the extent of their shareholdings, if any, 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.

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

---

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

### Item No. 3

The Company enters into related party transaction(s) with Future Enterprises Limited ("FEL") for Purchase/Sale of Goods & Services and Purchase/Sale of Capital Goods. All the related party transaction(s) 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 Transactions 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(s) to be entered into individually or taken together with previous transactions during the financial year 2020-21 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(s) 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(s) are as under:

Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Related Party	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Nature, Material Terms and particulars of the contract or arrangement	Monetary Value of Transactions (₹ in crore)	Any other information relevant or important for the Members to take decision on the proposed resolution
Purchase/Sale of Goods & Services	Future Enterprises Limited	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.	2,500	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.
Purchase/Sale of Capital Goods					50	

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. 3 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 : November 30, 2020

**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 26(4), 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 at the Annual General Meeting:

<b>Name of Director</b>	<b>Mr. Rahul Garg</b>
<b>DIN</b>	06939695
<b>Date of Birth</b>	August 18, 1975
<b>Age</b>	45 Years
<b>Date of first Appointment on the Board</b>	August 09, 2018
<b>Qualifications</b>	B.E. (Mechanical) from Delhi College of Engineering and a Management degree from MDI, Gurugram.
<b>Experience and Expertise in Specific Functional Area</b>	Mr. Garg is the Partner and Co-Head India Private Equity strategy of Premji Invest. He leads investments in BFSI (Banking, Financial Services and Insurance) and Consumer / Retail sectors. Prior to Premji Invest, He was also associated with ICICI Bank Limited and worked across the entire financial services spectrum covering private equity, convertibles, investment banking, corporate banking, structured finance, forex and project finance.
<b>Terms and conditions of appointment</b>	As approved by the Board of Directors of the Company
<b>Remuneration last drawn</b>	Not applicable
<b>Number of Board Meetings attended during the year 2019-20</b>	8 (Eight) out of 8 (Eight).
<b>Directorship held in other Listed companies (As on March 31, 2020)</b>	None
<b>Directorship in other Companies (excluding foreign companies &amp; Section 8 companies) (As on March 31, 2020)</b>	<ul style="list-style-type: none"> <li>❖ Shubham Housing Development Finance Company Limited;</li> <li>❖ ID Fresh Food (India) Private Limited;</li> <li>❖ Hygienic Research Institute Private Limited;</li> <li>❖ Financial Software and Systems Private Limited; and</li> <li>❖ Fabindia Overseas Private Limited.</li> </ul>
<b>Chairmanship / Membership of Committees of the Board of Directors of other Companies (As on March 31, 2020)</b>	<ul style="list-style-type: none"> <li>❖ Shubham Housing Development Finance Company Limited <ul style="list-style-type: none"> <li>➤ Audit Committee : Member</li> <li>➤ Risk Committee : Member</li> </ul> </li> <li>❖ Hygienic Research Institute Private Limited <ul style="list-style-type: none"> <li>➤ Audit Committee : Member</li> <li>➤ Remuneration Committee : Member</li> </ul> </li> <li>❖ Financial Software and Systems Private Limited <ul style="list-style-type: none"> <li>➤ Audit Committee : Member</li> <li>➤ Remuneration Committee : Member</li> </ul> </li> <li>❖ Fabindia Overseas Private Limited <ul style="list-style-type: none"> <li>➤ Nomination and Remuneration Committee : Member</li> </ul> </li> </ul>
<b>Shareholding as on March 31, 2020</b>	Nil
<b>Relationship with other Directors / Key Managerial Personnel(s)</b>	Not related to any Director / Key Managerial Personnel(s).

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

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

Place : Mumbai  
Date : November 30, 2020

**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

## 13th AGM – Important Dates

Cut-off Date to determine the Members who shall be entitled to vote.



Wednesday,  
December 23, 2020

Commencement of remote e-voting at 9:00 a.m.



Sunday,  
December 27, 2020

End of remote e-voting at 5:00 p.m.



Tuesday,  
December 29, 2020

Date of the AGM.  
Participate and vote during the AGM



Wednesday,  
December 30, 2020

Announcement of voting results



Wednesday,  
December 30, 2020

## NOTES

INTENTIONALLY  
KEPT BLANK