

Off.: Panchsheel 3A/101, Raheja Township, Malad (East), Mumbai 400097.
Mailing Address: Panchsheel 1A/203, Raheja Township, Malad (East), Mumbai 400097.

Date: 29th August, 2018

SCRUTINIZER'S REPORT

To,
The Chairperson of
Eleventh (11th) Annual General Meeting of the Members of
Future Retail Limited
held on Wednesday, 29th August, 2018 at 9:30 AM
at Fourth Floor, Y. B. Chavan Centre,
Gen. Jagannath Bhosale Marg,
Mumbai – 400 021

Dear Sir / Madam,

1. The Board of Directors of the Company, at its meeting held on 21st May, 2018 has appointed me as the Scrutinizer for conducting the ballot voting and remote e-voting process conducted at the Eleventh (11th) Annual General Meeting ("AGM") in a fair and transparent manner for all the Resolutions as set out in the Notice of the AGM.
2. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and the applicable provisions of Secretarial Standards issued by ICSI as amended from time to time, the Company had provided its Members the remote e-voting facility which was provided by National Securities Depository Limited ("**NSDL**") for all the Resolutions as set out in the Notice of the AGM.
3. Further, the facility for voting through Ballot Paper was also made available at the AGM for those Members / Proxy Holders who attended the AGM and have not cast their vote through remote e-voting.
4. I submit my report as under:
 - 4.1 The Company has given the ballot forms to the Members who were present at the AGM held on Wednesday, the 29th August, 2018 at 09:30 AM at Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai – 400 021;
 - 4.2 Particulars of all the ballot forms received from the Members and the votes cast by electronic mode have been entered in the register maintained for the purpose;
 - 4.3 The ballot forms / papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such ballot forms;
 - 4.4 The ballot box was opened in my presence;
 - 4.5 The ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company as on 22nd August, 2018 ("**cut-off date**");
 - 4.6 I did not find any defaced or mutilated Ballot Papers;



- 4.7 The remote e-voting period had commenced on Sunday, 26th August, 2018 (9:00 AM) and ended on Tuesday, 28th August, 2018 (5:00 PM);
- 4.8 I have also received a complete record from NSDL, the agency appointed for providing and supervising electronic platform, of votes cast through electronic mode upto 5:00 PM on 28th August, 2018. The votes cast were unblocked on 29th August, 2018 at 11:00 AM in the presence of two witnesses, Ms. Forum Shah and Mrs. Dimple Shah who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Forum Shah



Name: Dimple Shah

- 4.9 The remote e-voting data was scrutinized by me for verification of votes cast in favour and against the Resolutions, as set out in the Notice of AGM.
5. A summary of the voting through ballot forms received / remote e-voting is given as per "**Annexure A**".
6. I have handed over the ballot forms and other related papers / registers and records for the safe custody to the Chairperson who has been authorized by the Board of Directors to supervise the Ballot process.
7. On the basis of the scrutiny of the ballot forms and votes cast through remote e-voting, the Resolution no. 1 to Resolution no. 7 as set out in the Notice of AGM have been passed by the Members of the Company with requisite majority.
8. You may accordingly declare the result of voting by Ballot process and votes cast through remote e-voting.

Thanking you.

For K BINDU & ASSOCIATES
Company Secretaries



BINDU DARSHAN SHAH
Proprietor
ACS-20066, COP-7378



Annexure "A"

Resolution No. 1

Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors thereon

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	320	432737603	79	650833	399	433388436	100.0000
Voted against the Resolution	6	159	0	0	6	159	0.0000
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Resolution No. 2

Appointment of Mr. Rakesh Biyani (DIN: 00005806), who retires by rotation and being eligible, offers himself for re-appointment

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	225	404080396	79	650833	304	404731229	92.1147
Voted against the Resolution	107	34646263	0	0	107	34646263	7.8853
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL



Resolution No. 3

Approval for revision in remuneration of Mr. Kishore Biyani as Managing Director

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	316	438725936	79	650833	395	43937679	99.9998
Voted against the Resolution	17	801	0	0	17	801	0.0002
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Resolution No. 4

Approval for revision in remuneration of Mr. Rakesh Biyani as Jt. Managing Director

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	314	438725074	79	650833	393	439375907	99.9995
Voted against the Resolution	20	1989	0	0	20	1989	0.0005
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL



Resolution No. 5

Approval for payment of Commission to Non-Executive / Independent Directors

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	316	438725873	79	650833	395	439376706	99.9997
Voted against the Resolution	18	1190	0	0	18	1190	0.0003
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Resolution No. 6

Approval for entering into Related Party Transaction(s)

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	280	204758942	79	650833	359	205409775	99.9998
Voted against the Resolution	14	486	0	0	14	486	0.0002
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL



Resolution No. 7

Appointment of Mr. Rahul Garg (DIN: 06939695) as a Director of the Company

Particulars	Remote E-Voting		Polling at the Meeting		Consolidated Voting Results		
	No. of Members Voted	No. of Valid votes cast	No. of Members / Proxy Voted	No. of Valid votes cast	Total No. of Members Voted	Total No. of Votes casted	% of total number of valid votes cast
Voted in favour of the Resolution	323	438639246	79	650833	402	439290079	99.9801
Voted against the Resolution	10	87491	0	0	10	87491	0.0199
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

