

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

Date: 29th August, 2017

SCRUTINIZER'S REPORT

To,
The Chairperson of
Tenth Annual General Meeting of the Members of
Future Retail Limited
held on Tuesday, 29th August, 2017 at 9:30 AM
at Fourth Floor, Y. B. Chavan Centre,
Gen. Jagannath Bhosale Marg,
Mumbai – 400 021

Dear Sir,

1. The Board of Directors of the Company, at its meeting held on 23rd May, 2017 has appointed me as the Scrutinizer for conducting the ballot voting and remote e-voting process conducted at the Tenth 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 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), 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 said 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 by 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 Tenth Annual General Meeting held on Tuesday, the 29th August, 2017 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, 2017 ("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 Saturday, 26th August, 2017 (9.00 AM) and ended on Monday, 28th August, 2017(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, 2017. The votes cast were unblocked on 29th August, 2017 at 11:00 AM (IST) in the presence of two witnesses, Ms. Forum Shah and Ms. 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

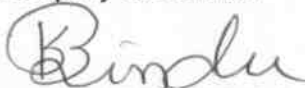


Name: Dimple Shah

- 4.9 The remote e-voting data was scrutinized by me for verification of votes cast in favour and against the Resolution, 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 electronic mode, the Resolution no. 1 to Resolution no. 8 as set out in the Notice of AGM have been passed by the Shareholders of the Company with requisite majority.
8. You may accordingly declare the result of voting by Ballot process (including 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, 2017 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	230	368690272	68	43846730	298	412537002	100.00000
Voted against the Resolution	0	0	0	0	0	0	0.00000
Invalid Votes	0	0	1	5	1	5	

Resolution No. 2

Appointment of Mr. Kishore Biyani, 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	223	368407079	68	43846730	291	412253809	99.93135
Voted against the Resolution	8	283198	0	0	8	283198	0.06865
Invalid Votes	0	0	1	5	1	5	



Resolution No. 3

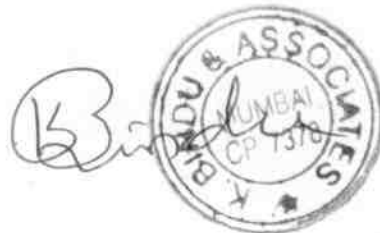
Ratification of appointment of Statutory Auditors and fix their remuneration

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	219	331631711	68	43846730	287	375478441	92.10681
Voted against the Resolution	6	32177013	0	0	6	32177013	7.89319
Invalid Votes	0	0	1	5	1	5	

Resolution No. 4

Appointment of Ms. Sridevi Badiga as an Independent 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	226	367933779	68	43846730	294	411780509	99.99924
Voted against the Resolution	3	3125	0	0	3	3125	0.00076
Invalid Votes	0	0	1	5	1	5	



Resolution No. 5

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	214	367934413	68	43846730	282	411781143	99.99858
Voted against the Resolution	16	5864	0	0	16	5864	0.00142
Invalid Votes	0	0	1	5	1	5	

Resolution No. 6

Approval for revision in remuneration of Mr. Rakesh Biyani as Joint 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	212	367907613	68	43846730	280	411754343	99.99209
Voted against the Resolution	17	32564	0	0	17	32564	0.00791
Invalid Votes	0	0	1	5	1	5	



Resolution No. 7

Increasing the investment limit in Equity Share capital by Registered Foreign Portfolio Investors ("RFPs") and Foreign Institutional Investors ("FIIs");

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	368689872	68	43846730	293	412536602	99.99997
Voted against the Resolution	4	105	0	0	4	105	0.00003
Invalid Votes	0	0	1	5	1	5	

Resolution No. 8

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	192	132429252	68	43846730	260	176275982	99.99740
Voted against the Resolution	9	4582	0	0	9	4582	0.00260
Invalid Votes	0	0	1	5	1	5	

