

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

Date: 05-03-2019

SCRUTINIZER'S REPORT

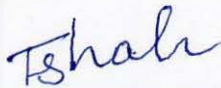
To,
The Chairperson of
Extraordinary General Meeting ("EGM") of the Members of
Future Retail Limited
held on Tuesday, 05th March, 2019 at 10:30 am at
Rangaswar, Fourth Floor, Y. B. Chavan Centre,
Gen. Jagannath Bhosale Marg,
Mumbai – 400 021

Dear Sir,

1. The Board of Directors of the Company, at its meeting held on 04th February, 2019 has appointed me as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and conducting the ballot voting at the EGM in a fair and transparent manner for resolution(s) as set out in the Notice of the EGM.
2. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and in pursuance of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") read with applicable Secretarial Standards, the Company had provided its Members the remote e-voting facility as provided by National Securities Depository Limited ("**NSDL**") for resolutions as set out in the Notice of the said EGM.
3. Further, the facility for voting through Ballot Paper was also made available at the EGM for those Members / proxy holders who attended the EGM 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 papers to the Members who were present at the EGM held on Tuesday, 05th March, 2019 at 10:30 am at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai - 400 021;
 - 4.2 Particulars of all the ballot papers received from the Members and the votes cast by electronic mode have been entered in register maintained for the purpose;
 - 4.3 The Ballot papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such ballot papers;
 - 4.4 The ballot boxes were opened in my presence;



- 4.5 The ballot papers were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company as on 26th February, 2019 ("**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, 02nd March, 2019 (9:00 am) and ended on Monday, 04th March, 2019 (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 04th March, 2019. The votes cast were unblocked on 05th March, 2019 at 11.05 am. 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: Ms. Forum Shah



Name: Ms. Dimple Shah

- 4.9 The remote e-voting data was scrutinized by me for verification of votes cast in favour and against resolutions, as set out in the Notice of the EGM.
5. A summary of the combined voting results of the votes cast through ballot papers received and remote e-voting is given as Annexure A.
6. I have handed over the ballot papers and other related papers/registers and records for the safe custody to the Chairperson who has been authorized by the Board to supervise the Ballot process.
7. On the basis of the scrutiny of the ballot papers and remote e-voting, resolutions as set out in the Notice of the EGM 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"

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

Issue of Warrants on Preferential basis.

i. Voted in favour of the resolution:

Type of Voting	No. of Members Voting	No. of votes cast by them	% of total no. of valid votes cast
Ballot Voting	50	57,40,013	2.7182
E-Voting	294	19,77,93,091	93.6643
Total	344	20,35,33,104	96.3825

ii. Voted against the resolution:

Type of Voting	No. of Members Voting	No. of votes cast by them	% of total no. of valid votes cast
Ballot Voting	5	158	0.0001
E-Voting	10	76,39,062	3.6175
Total	15	76,39,220	3.6175

iii. Invalid / Abstain Votes / Less Voted:

Type of Voting	Total no. of Members whose votes were declared invalid / abstain votes / less voted	No. of shares
Ballot Voting	Nil	Nil
E-Voting	Nil	Nil
Total	Nil	Nil



Item no. 2 of the Notice (As a Special Resolution)

Issue of Securities on Private Placement basis.

i. Voted in favour of the resolution:

Type of Voting	No. of Members Voting	No. of votes cast by them	% of total no. of valid votes cast
Ballot Voting	50	57,40,013	1.2831
E-Voting	328	44,16,22,704	98.7168
Total	378	44,73,62,717	99.9999

ii. Voted against the resolution:

Type of Voting	No. of Members Voting	No. of votes cast by them	% of total no. of valid votes cast
Ballot Voting	5	158	0.0093
E-Voting	8	202	0.0002
Total	13	360	0.0001

iii. Invalid / Abstain Votes / Less Voted:

Type of Voting	Total no. of Members whose votes were declared invalid / abstain votes / less voted	No. of shares
Ballot Voting	Nil	Nil
E-Voting	Nil	Nil
Total	Nil	Nil

