

Date: 30-07-2019

**SCRUTINIZER'S REPORT**

To,  
The Chairperson of  
Twelfth (12<sup>th</sup>) Annual General Meeting of  
**Future Retail Limited**  
held on Tuesday, 30<sup>th</sup> July, 2019 at 11:30 am at  
Rangaswar, 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 25<sup>th</sup> May, 2019 has appointed me as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and conducting the ballot voting at the Twelfth (12<sup>th</sup>) Annual General Meeting ("**AGM**") in a fair and transparent manner for the resolutions as set out in the Notice of the AGM.
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 from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the applicable provisions of Secretarial Standards issued by ICSI from time to time, the Company had provided its Members the remote e-voting facility as provided by National Securities Depository Limited ("**NSDL**") for 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 Papers to the Members who were present at the AGM held on Tuesday, 30<sup>th</sup> July, 2019 at 11:30 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 23<sup>rd</sup> July, 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 Friday, 26<sup>th</sup> July, 2019 (9:00 am) and ended on Monday, 29<sup>th</sup> July, 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 29<sup>th</sup> July, 2019. The votes cast were unblocked on 30<sup>th</sup> July, 2019 at 12:58 p.m. in the presence of two witnesses, Ms. Forum Shah and Mr. Sadhu Jagannath Shetty 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: Mr. Sadhu Jagannath Shetty

- 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 the AGM.
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, the Resolutions as set out in the Notice of the 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





# K Bindu & Associates

Company Secretaries

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## Annexure "A"

### Resolution No. 1

To receive, consider and adopt:

- The Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2019 together with the Reports of the Board of Directors and Statutory Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the Financial year ended March 31, 2019 together with the Report of the Statutory Auditors thereon.

Particulars	Remote E-Voting		Polling at the AGM		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	321	427442328	59	4657	380	427446985	100.0000
Voted against the Resolution	9	206	0	0	9	206	0.0000
Invalid Votes	Nil	Nil	Nil	Nil	Nil	Nil	Nil





**Resolution 2**

To appoint a Director in place of Mr. Kishore Biyani (DIN: 00005740), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote E-Voting		Polling at the AGM		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	306	419106220	59	4657	365	419110877	98.0425
Voted against the Resolution	24	8367684	0	0	24	8367684	1.9575

Invalid Votes	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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**Resolution 3**

Approval for payment of remuneration to Mr. Kishore Biyani as Managing Director

Particulars	Remote E-Voting		Polling at the AGM		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	398254148	59	4657	282	398258805	93.5253
Voted against the Resolution	104	27571356	0	0	104	27571356	6.4747

Invalid Votes	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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**Resolution 4**

**Approval for re-appointment of Mr. Kishore Biyani as Managing Director of the Company and payment of remuneration thereof.**

Particulars	Remote E-Voting		Polling at the AGM		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	294	413451615	59	4657	353	413456272	97.0942
Voted against the Resolution	32	12373842	0	0	32	12373842	2.9058

Invalid Votes	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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**Resolution 5**

**Approval for payment of remuneration to Mr. Rakesh Biyani as Jt. Managing Director.**

Particulars	Remote E-Voting		Polling at the AGM		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	398254091	59	4657	282	398258748	93.5253
Voted against the Resolution	104	27571423	0	0	104	27571423	6.4747

Invalid Votes	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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**Resolution 6**

**Approval for re-appointment of Mr. Rakesh Biyani as Jt. Managing Director of the Company and payment of remuneration thereof.**

Particulars	Remote E-Voting		Polling at the AGM		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	233	400753423	59	4657	292	400758080	94.1122
Voted against the Resolution	93	25072099	0	0	93	25072099	5.8878

Invalid Votes	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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**Resolution 7**

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

Particulars	Remote E-Voting		Polling at the AGM		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	203	152394828	59	4657	262	152399485	79.7190
Voted against the Resolution	96	38771243	0	0	96	38771243	20.2810

