

Corporate Identification Number (CIN) : L45400MH2008PLC179914

Regd. Office: Knowledge House, Shyam Nagar, Off. Jogeshwari – Vikhroli Link Road, Jogeshwari (East), Mumbai – 400060. • **Tel:** 022 – 6199 5237 • **Fax:** 022 – 6199 5054

Email: info.fmnl@futuregroup.in • **Website:** www.fmn.co.in

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member,

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') including any statutory modification or re-enactment thereof for the time being in force, and other applicable laws and regulations, to transact the Special Businesses set out below and proposed to be passed by the Shareholders of Future Market Networks Limited (the 'Company'), by passing the Special Resolution(s) through Postal Ballot / voting by electronic means ('e-voting').

According to Section 180(1)(a) of the Companies Act, 2013, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution.

Your consideration and approval is sought for the Resolutions annexed herewith. The Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereto, setting out the material facts and the reason for the Resolutions, is also appended herewith along with the postal ballot form (the 'Form' or the 'Postal Ballot Form').

Mr. Alwyn D'souza, Company Secretary in Practice, Proprietor of M/s. Alwyn D'souza & Co, Company Secretaries, Mumbai, (Membership No. 5559 and Certificate of Practice No. 5137) has been appointed as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

You are requested to peruse the proposed resolutions along with the explanatory statement thereto and carefully read the instructions printed on this Postal Ballot Notice and the Postal Ballot Form and return the physical Postal Ballot Form in original duly filled and signed (at the marked places in the Form) along with your vote, as Assent (FOR) or Dissent (AGAINST) for the said resolutions and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. IST on Monday, the 11th day of March 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility through E-Voting Platform of National Securities Depository Limited ('NSDL'), as an alternate, which would enable Members to cast votes electronically, instead of sending Physical Postal Ballot Form(s). Please note that E-Voting is optional and the Members who do not opt for the E-Voting facility can cast their vote in writing in the duly filled in physical Postal Ballot Form. Please carefully read and follow the instructions on E-Voting process printed in this Postal Ballot Notice.

The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him, after the completion of the scrutiny of the Physical Postal Ballot Forms and E-Voting data provided by National Securities Depository Limited ('NSDL') in a fair and transparent manner and the result of the Postal Ballot will be announced on or before 13th day of March 2019 at the Registered Office of the Company. After declaration, the results of the Postal Ballot will be intimated to the Stock Exchanges where the equity shares of the Company are listed, Depositories, Registrar and Share Transfer Agent and would also be displayed on the Company's website at www.fmn.co.in along with scrutinizers report.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms (or) E-Voting i.e. Monday, the 11th day of March 2019.

By the Order of the Board
For Future Market Networks Limited
Sd/-
Anil Cherian
Head: Legal & Company Secretary

Mumbai
February 02, 2019

Regd Office:

Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (E), Mumbai 400 060.

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- Encl:** (i) Notice and Explanatory Statement
(ii) Postal Ballot Form and
(iii) Self addressed Business Reply Envelope

Proposed Resolution:

Item No. 1

To approve sale of equity shares of Future Retail Destination Limited (“FRDL”), a wholly owned subsidiary of the Company

To consider and if thought fit, to accord assent/dissent to the following Resolution as a “Special Resolution”:-

“RESOLVED THAT pursuant to the provisions of Section 110, 180(1)(a) and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Companies (Management and Administration) Rules, 2014 (the “Rules”) (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force) and subject to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), the Memorandum and Articles of Association of the Company and to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (“FEMA”), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2017 (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force), and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India, (“GOI”), the Ministry of Corporate Affairs, (“MCA”), the Reserve Bank of India, (“RBI”), the Securities and Exchange Board of India, (“SEBI”), BSE Limited and the National Stock Exchange of India Limited, (the “Stock Exchanges”), and/or any other applicable regulatory/statutory authorities, and subject to the necessary approval and/or consent of any statutory and/or regulatory authorities, and the conditions as may be prescribed by any of them while granting any such approval and/or consent, as may be agreed to by the Board of Directors of the Company, (hereinafter referred to as the “Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law), the consent of the Company be and is hereby accorded to sell the equity share capital held by the Company in Future Retail Destination Limited (FRDL) in one or more tranches for a consideration not less than the value determined by an independent valuer or such other values as determined in terms of applicable law/regulations and on such other terms and conditions as determined by the Board of Directors or its Committee as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof, be and is hereby authorized to finalize the sale consideration, take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith”.

Item No. 2

To approve sale of equity shares of Gati Realtors Private Limited (“Gati”), a wholly owned subsidiary of the Company

To consider and if thought fit, to accord assent/dissent to the following Resolution as a “Special Resolution”:-

“RESOLVED THAT pursuant to the provisions of Section 110, 180(1)(a) and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Companies (Management and Administration) Rules, 2014 (the “Rules”) (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force) and subject to applicable provisions of SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), the Memorandum and Articles of Association of the Company and to the extent applicable, the provisions of the Foreign Exchange Management Act, 1999, (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) ("FEMA"), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and the Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident outside India) Regulations, 2017 (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force), and all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the Government of India, ("GOI"), the Ministry of Corporate Affairs, ("MCA"), the Reserve Bank of India, ("RBI"), the Securities and Exchange Board of India, ("SEBI"), BSE Limited, and, the National Stock Exchange of India Limited, (the "Stock Exchanges"), and/or any other applicable regulatory/statutory authorities, and subject to the necessary approval and/or consent of any statutory and/or regulatory authorities, and the conditions as may be prescribed by any of them while granting any such approval and/or consent, as may be agreed to by the Board of Directors of the Company, (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this Resolution to the extent permitted by law), the consent of the Company be and is hereby accorded to sell the equity share capital held by the Company in Gati Realtors Private Limited (Gati) in one or more tranches for a consideration not less than the value determined by an independent valuer or such other values as determined in terms of applicable law/regulations and on such other terms and conditions as determined by the Board of Directors or its Committee as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof, be and is hereby authorized to finalize the sale consideration, take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith".

By the Order of the Board
For Future Market Networks Limited
Sd/-
Anil Cherian
Head: Legal & Company Secretary

Mumbai
February 02, 2019

Regd Office:

Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (E), Mumbai 400 060.

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NOTES:

- 1) Pursuant to Section 102 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the Explanatory Statement setting out material facts and reasons for the proposed Special Resolutions are appended herein.
- 2) The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on February 01, 2019.
- 3) The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Share capital of the Company as on February 01, 2019.
- 4) In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link www.evoting.nsdl.com or from the 'Investors' section on the Company's website www.fmn.co.in

The results of the Postal Ballot along with the Scrutinizer report will also be displayed at the Company's Registered Office and hosted on the Website of the Company i.e., www.fmn.co.in besides being communicated to the Stock Exchanges on which the shares of the Company are listed.

EXPLANATORY STATEMENT

Explanatory Statement for Resolution mentioned under Item No. 1 and 2 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

Item No. 1 and 2

Future Retail Destination Limited (FRDL) and Gati Realtors Private Limited (Gati) are currently the wholly owned subsidiaries of the Company with a paid up equity capital of ₹ 30,00,00,000/- (rupees thirty crores only) and ₹10,86,25,000/- (rupees ten crores eighty six lakhs twenty five thousand only) respectively.

Future Retail Destination Limited, is a Special Purpose Vehicle (SPV) of the Company to set up a Warehouse Project at Jhajjar / Haryana with an estimated facility of approximately 5,00,000 Sq.ft and Gati Realtors Private Limited, is a Special Purpose Vehicle (SPV) of the Company to set up a Warehouse Project at Nagpur / Maharashtra with an estimated facility of approximately 8,02,000 Sq.ft.(hereinafter, referred to as SPVs).

The aforesaid SPVs are in the process of developing the warehouse facilities and expected to complete construction in 15 months period. Upon completion of construction and leasing the warehouse facilities for operational purpose, the Company may exit from the SPVs by selling its equity share capital. To enable the Company to undertake the transactions, shareholders' approval by way of Special Resolution is mandated under Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

The consideration shall be determined by an independent valuer in terms of applicable law/regulations and on such other terms and conditions as determined by the Board of Directors.

The Board of Directors of the Company resolved to seek the consent of members for the sale of investment through postal ballot pursuant to Section 180(1)(a) of the Companies Act, 2013 read with other applicable provisions of the Act and Rules thereof and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

As per the provisions of Rule 22(16)(i) of the Companies (Management and Administration) Rules, 2014 read with the provisions of the Listing Regulations, the resolution for sale of the whole or substantially the whole of an undertaking of a company giving as specified under Section 180(1)(a) of the Act can be passed by obtaining approval of members by special resolutions in terms of applicable provisions.

The Board recommends the resolutions as set out at Item No. 1 and 2 of the Notice for your approval.

Directors, Key Managerial Personnel, and their relatives who are members of the Company, may be deemed to be concerned or interested in the Item No. 1 and 2 of the accompanying notice only to the extent of their respective shareholding in the Company, to the same extent as that of every other member of the Company.

Copy of the relevant documents with regard to Item No. 1 and 2 is available for inspection of the members at the Registered Office of the Company during the office hours on all working days up to the date of announcement of the results of this Postal Ballot.

By the Order of the Board
For Future Market Networks Limited
Sd/-
Anil Cherian
Head: Legal & Company Secretary

Mumbai
February 02, 2019

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