

FUTURE MARKET NETWORKS LIMITED

Registered Office : Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road,
Jogeshwari (E) Mumbai – 400060

POSTAL BALLOT

Notice issued to the members pursuant to Section 192A of the Companies Act, 1956.

Dear Members,

The Company upon the directives of Reserve Bank of India, proposes to make certain amendments / alterations in the Object Clauses of the Memorandum of Association of the Company by amending / altering clauses so as to make the Object Clauses in the Memorandum of Association be in compliance with Foreign Direct Investment guidelines issued by the concerned Government authorities. The amendment is proposed to be effected through the approval of members through Special Resolution(s) pursuant to Section 17, and other applicable provisions, if any, of the Companies Act, 1956.

Accordingly, the said Resolutions along with the Explanatory Statement are being sent to you along with a Postal Ballot Form for your consideration.

Pursuant to Section 17 read with Section 192A of the Companies Act, 1956 and the Companies (Passing of Resolution by Postal Ballot) Rules, 2001, any proposal to alter the Object Clause of the Company have to be approved by its shareholders by way of Postal Ballot.

The Company has appointed Mr. Alwyn D'souza, Practising Company Secretary of M/s. Alwyn D'souza & Co, Mumbai as the Scrutinizer for conducting the postal ballot process.

E-Voting Option: In compliance with Clause 35B of the Listing Agreement and section 192A of the Companies Act, 1956, the Company is pleased to provide an option to the members holding shares in demat form and in physical form, to vote on the postal ballot by way of electronic voting /e-voting to enable the members to cast their votes electronically. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase member's participation in the decision making process. E-Voting is optional.

The Company has appointed National Securities Depository Limited, (NSDL) to provide e-voting facility to its members. Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of e-voting. In case the member has exercised the vote in physical as well as electronic mode, the vote by electronic mode only will be considered.

In case you desire to exercise your vote by using e-voting facility you are required to carefully follow the instructions as given for e-voting printed on the postal ballot form.

You are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed (no other form or photo copy thereof is permitted), in case of physical voting, in the attached self addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer or cast the votes by electronic mode, as applicable, not later than 5.00 P.M on Friday, October 18, 2013.

Regd Office:

Knowledge House
Shyam Nagar Off Jogeshwari-Vikhroli Link Road
Jogeshwari (E), Mumbai 400 060
Mumbai, September 10, 2013

By the Order of the Board

For Future Market Networks Limited

Sd/-

Anil Cherian
AVP-Corporate Governance (CS & Legal)

Encl:(i) Notice and Explanatory Statement

(ii) Postal Ballot Form and

(iii) Self addressed Business Reply Envelope

NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

Notice is hereby given to the Members of **Future Market Networks Limited**, pursuant to Section 192A of the Companies Act, 1956 ("Act") read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 (Postal Ballot Rules") (including any statutory modification or re-enactment thereof for the time being in force), that the Company is seeking the Members consent to pass the proposed Special Resolutions set out below by way of Postal Ballot, more specifically described in the Explanatory Statement appended to this notice, for amending / altering the Objects Clause of the Memorandum of Association of the Company.

Special Business

Item No. 1

To amend the Main Object Clause 1, 2 and 2A and deletion of Clauses 47, 48, 55, 56, 58 and 64 of the Other Objects of the Company

To consider and if thought fit, to give assent/dissent to the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 17 and other applicable provisions, if any, of the Companies Act, 1956, Clause 1, 2 and 2A of the Main Object Clause of the Memorandum of Association of the Company be altered and substituted with the following clauses:

- 1 To carry on the business in India or elsewhere of maintaining, operating, managing malls, shopping centres, immovable properties of all nature and description including shopping malls, commercial complexes, shopping plazas, cinema halls, theatres, departmental stores, hypermarkets, shops, business, houses, offices, residential estates, hotels, motels, resorts, homes, organizations, exhibition centres, conference centres, boarding and lodging houses, clubs, dressing rooms, and places of amusement and recreation, sports, entertainment.
 - 2 To act as advisors, consultants, service providers, service contractor or sub-contractor, suppliers, administrator, licensor, designer, controller to render various mall management services for enhancing value, increasing of footfalls and ambience of the malls, shoppers plazas, shopping centres, departmental stores and such other above named properties and to undertake the business of providing turnkey solutions including development and execution of the retail outlet; identification of the project or properties, negotiations, space planning, structure design, interior and exterior design, project administration, design and engineering services, procurement of equipments and controlling schedule and quality thereof and to provide other requisite infrastructure facilities to make the malls, shoppers plazas, shopping centres, departmental stores including but not limited to procurement of power, hiring/contracting security services, housing keeping facilities, catering services, engineering services, communication facilities and other day to day facilities of running malls either on its own or in partnership with others.
- 2A# To carry on the business in India or elsewhere of builders, contractors, erectors, constructors of buildings of all nature being residential, industrial, institutional or commercial, townships, holiday resorts, hotels, motels, shopping malls and preparing plans for building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, commercial buildings, garages, warehouses, buildings for all purposes and conveniences and to purchase for development free-hold and lease-hold lands, houses, building, structures and other properties of any tenure and any interest therein

RESOLVED FURTHER THAT pursuant to the provisions of section 17 and other applicable provisions, if any, of the Companies Act, 1956, existing Clauses 47, 48, 55, 56, 58 and 64 of the Other Objects under the Object Clause of the Memorandum of Association of the Company be deleted and all other Clauses be renumbered accordingly.

RESOLVED FURTHER THAT Mr. Sunil Biyani, Managing Director or Mr. Anil Cherian, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required, proper and expedient to give effect to aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company or any of its committee constituted be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Notes:

1. The relative explanatory statement pursuant to Sections 173(2) and 192A (2) of the Companies Act, 1956 setting out the material facts is annexed hereto.
2. The Board of Directors at its meeting held on August 9, 2013 appointed Mr. Alwyn D'souza, Practising Company Secretary of M/s Alwyn Dsouza, Practicing Company Secretaries, Mumbai as the Scrutinizer to receive and scrutinize the completed Ballot Papers from the members. The Postal Ballot Form and the self addressed business reply envelope are enclosed for use of the members.
3. A member desiring to exercise vote by e-voting/physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Form, as applicable, and cast their votes in electronic mode/return the duly completed form in the attached self-addressed business reply envelope, so as to reach the Scrutinizer not later than 5.00 P.M on Friday, October 18, 2013 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the results of postal ballot will be announced on Monday, October 21, 2013, at the Registered Office of the Company.
4. All documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection at the Registered Office of the Company during the office hours on all working days except Sundays and public holidays between 11:00 am. and 1:00 pm., up to October 18, 2013.

EXPLANATORY STATEMENT UNDER SECTION 173(2) and 192A (2) OF THE COMPANIES ACT, 1956**ITEM NO. 1**

The Company is presently engaged in the business of construction and development of retail infrastructure, Whole Sale Market and Infra Logistic Parks considering the vibrant Indian economy and strong demand for quality construction.

The Company commenced its business operations consequent to the demerger of Mall Management undertaking and Project Management Undertaking of Future Retail Limited (FRL) (formerly known as Pantaloon Retail (India) Limited) pursuant to a Scheme of Arrangement sanctioned by the Hon'ble High Court of Bombay on August 24, 2010. In terms of the sanctioned Scheme, equity shares of the Company were allotted to the shareholders of FRL including Foreign Institutional Investors, NRIs etc.

In response to the regulatory filings made by the Company against the said allotment, Reserve Bank of India, advised the Company to make certain amendments / alterations / deletions in the Object Clauses of the Memorandum of Association of the Company by amending / altering / deleting certain clauses so as to make the Object Clause in the Memorandum of Association be in compliance with applicable foreign direct investment guidelines.

In view of the above, your Company proposes to amend / alter Clause 1, 2 and 2A the Main Object Clause and to delete the existing Clauses 47, 48, 55, 56, 58 and 64 of the Other Objects of the Memorandum of Association, and to renumber the clauses accordingly, as detailed in the proposed Special Resolution.

The Board of Directors accordingly recommends the resolution set out at item no 1 of the accompanying notice for the approval of members. Your approval is sought by voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011.

The Board of Directors of the Company recommends the Resolution for your approval as Special Resolution.

None of the Directors is interested or concerned in the said resolution.

Regd Office:

Knowledge House
Shyam Nagar Off Jogeshwari-Vikhroli Link Road
Jogeshwari (E), Mumbai 400 060
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For Future Market Networks Limited
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