

FUTURE RETAIL

NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 192A of the Companies Act, 1956)

Dear Shareholder(s),

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011. Approval of Members of the Company is sought for :

1. Increasing borrowing limits; and
2. for creation of mortgage, charge, hypothecation, lien and other encumbrances.

The Company seeks the consent of the Members for the aforesaid proposals through Special Resolutions specified below. A Statement pertaining to the said resolutions is also annexed. Accordingly, the said resolutions and Statement along with Postal Ballot Form are being sent to you for your consideration and exercise of your voting right. The Company has appointed Mr. Virendra Bhatt, Practising Company Secretary as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed overleaf of the Postal Ballot Form and return the Postal Ballot Form duly completed in the attached self addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on Monday, 28th April, 2014. Postal Ballot Forms received after this date will be considered invalid. The Scrutinizer will submit his report to the Managing Director on the completion of the scrutiny. The results of the Postal Ballot shall be announced by a Director of the Company on Wednesday, 30th April, 2014 and displayed on the Notice Board at the Registered Office of the Company at "Knowledge House", Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai- 400060 at 5:00 pm.

1. To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution:**

“RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company in the Twentieth Annual General Meeting held on 15th November 2007 and pursuant to the provisions of Section 180 (1)(c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and provisions of the Companies Act, 1956 to the extent in force and applicable and subject to statutory amendments thereto from time to time, the consent of the Company be and is hereby given to the Board of Directors of the Company to borrow for and behalf of the Company from time to time as they may consider fit, any sum or sums of money in any manner, and without prejudice to the generality thereof, by way of loans, advances, credits, acceptance of deposits in the form of either fund based or non fund based facility or otherwise in Indian Rupees or any other foreign currency from any bank or banks or any financial institutions, Central Government or State Government, body corporate, firm, other person or persons, and the money to be borrowed together with the money, if any, already borrowed by the Company (apart from temporary loans and credit obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, i.e. reserves not set apart for any specific purpose, provided however that, the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed Rs. 8,500 Crores (Rupees Eight Thousand Five Hundred Crores only) or equivalent amount in foreign currency, exclusive of interest and other charges.

RESOLVED FURTHER THAT the Board of Directors may do all such acts, deeds and things as may be necessary or delegate the powers in respect thereof as permissible under applicable provisions in force of the Companies Act, 2013 and/or the Companies Act, 1956.”

2. To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution:**

“RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company in the Twentieth Annual General Meeting held on 15th November 2007 and pursuant to the provisions of Section 180 (1)(a) of the Companies Act, 2013 and other provisions of the Companies Act, 2013 and applicable provisions of the Companies Act, 1956 to the extent in force and applicable and subject to statutory amendments thereto from time to time, the consent of the Company be and is hereby given to the Board of Directors of the Company for creation of mortgage, charge, hypothecation, lien and other encumbrances, if any, by the Company, as the Board may deem fit, on the assets of the Company, both present and future, for securing the sum or sums of moneys aggregating to Rs.8,500 Crores (Rupees Eight Thousand Five Hundred Crores only) borrowed by the Company from Banks, Financial Institutions and others.

Future Retail Limited

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400060.
Tel. Nos. 61190000 Fax: 61995019 Website: www.futureretail.co.in

RESOLVED FURTHER THAT the Board of Directors may do all such acts, deeds and things as may be necessary or delegate the powers in respect thereof as permissible under applicable provisions in force of the Companies Act, 2013 and/or the Companies Act, 1956, for creating the aforesaid mortgage, charge and or hypothecation and other encumbrances, if any, by the Company.”

By Order of the Board of Directors
for Future Retail Ltd.

Place : Mumbai
Date : 13th March, 2014

Deepak Tanna
Company Secretary

Registered office:

Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (East), Mumbai 400060.

Statement pursuant to Section 102 of the Companies Act, 2013 (Formerly Section 173(2) of the Companies Act, 1956)

Item No. 1 and 2.

The Company had earlier passed the Ordinary Resolutions under Sections 293(1)(a) and 293(1)(d) of the Companies Act, 1956 for borrowing money from any bank or banks or any financial institutions, Central Government or State Government, body corporate, firm, other person or persons in excess of the aggregate of paid-up capital of the Company and its free reserves and for creation of mortgage, charge, hypothecation, lien and other encumbrances, if any, by the Company, as the Board may deem fit, on the assets of the Company, both present and future, for securing the sum or sums of moneys aggregating to Rs. 6,000 crores. The Central Government had recently passed the Companies Act, 2013 and also notified certain sections of the Companies Act, 2013 to be effective from 12 September 2013, which also includes section 180 governing the powers of the Board including power of borrowing and disposal of assets of the Company. As per provisions of the Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 (corresponding to Section 293(1)(a) and 293(1)(d) of the Companies Act, 1956) with respect to creation of mortgage, charge, hypothecation, lien and other encumbrances, if any, or disposal of assets of the Company in any manner by the Company and to borrow money in excess of the aggregate of the paid-up capital of the Company and its free reserves respectively, approval of the shareholders need to be obtained by way of Special Resolution.

The members had approved borrowing limit and authority to create charge, mortgage assets of the Company in 2007 and further in view of the merger of Future Value Retail Limited (“FVRL”) with the Company, with expanded business operations and in view of future growth plans of the Company, it is proposed to revise the existing limit of borrowings such that the Company can borrow the sum or sums of moneys upto Rs. 8,500 crores as well as to secure such borrowings by creating charge, mortgage on the assets of the Company upto such approved borrowing amount.

Accordingly, the approval of the members by way of special resolutions is sought under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 to enable the Board of Directors to borrow moneys and for securing the sum or sums of moneys borrowed to the extent of Rs. 8,500 crores.

Your Directors recommend the resolutions as set out in this Notice for your approval. None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested in the said resolutions.

By Order of the Board of Directors
for Future Retail Ltd.

Place : Mumbai
Date : 13th March, 2014

Deepak Tanna
Company Secretary

Registered office:

Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (East), Mumbai 400060.

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POSTAL BALLOT FORM

(Kindly refer to the instructions specified overleaf before filling the form)

1. Name and registered address of the :
sole/ first named shareholder

2. Name(s) of Joint shareholder(s) :

3. Registered Folio No. / :
DP Id No./Client Id No.*
(*applicable to investors holding shares in dematerialised form)

4. Number of shares held :

Type of Equity Shares	No. of Shares	Votes entitled #
Equity Shares		
Class B (Series 1)		
Total		

Equity Shareholders - one vote for each share held.

Class B (Series 1) Shareholders - three vote for four shares held (fraction if any to be ignored)

5. I/ We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the notice of the Company by sending my / our consent or dissent to the said resolution by placing tick (3) mark at the appropriate box below.

Sr. No.	Brief particulars of the item	Number of Votes exercised corresponding to the total number of voting rights	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Increasing borrowing limits upto Rs.8,500 crores;			
2	For creation of mortgage, charge, hypothecation, lien and other encumbrances upto Rs.8,500 crores.			

Place:

Date:

Signature of the Shareholder
(must be as per specimen signature registered with the company)

ELECTRONIC VOTING PARTICULARS

Type of Equity Shares	EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
Equity Shares			
Class B (Series 1)			

INSTRUCTIONS

1. A shareholder desiring to exercise vote by postal ballot may complete this postal ballot form and send it to the company in the attached self-addressed envelope. Postage will be borne by the Company. However envelopes containing postal ballot, if sent by any other mode at the expense of the registered shareholder will also be accepted.
2. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders holding Class B Shares (Series 1) shall have three votes for four shares as shown against their holding. Fraction, if any in the voting right is to be ignored as per provisions of Article 43B and terms of issue of Class B Shares (Series 1). The shareholders holding both type of shares will have combined voting right as shown in total row. The shareholders can vote for their entire voting rights as per their discretion. Investors have to vote electronically for each class of shares separately.
3. The self addressed envelope contains the address of the scrutinizer appointed by the Board of Directors
4. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named shareholder and in his absence, by the next named shareholder.
5. Unsigned postal ballot or incomplete postal ballot forms will be rejected.
6. Duly signed Postal Ballot Form should reach the Company not later than the close of working hours on Monday, 28th April, 2014. All postal ballot forms received after this date will be strictly treated as if reply from such shareholder has not been received.
7. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at item 6 above.
8. Voting rights shall be reckoned on the paid up value of the shares registered. In the name of the shareholder on the cut-off date i.e. Friday, 14th March, 2014.
9. In case of shares held by companies, trusts, societies etc. the duly filled in postal ballot form should be accompanied by a certified true copy of the appropriate Resolution
10. In case of the postal ballot is signed by the holder of power of attorney reference to the power of attorney registration with the Company should be mentioned in the postal ballot form. In case a postal ballot form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorisation to vote on the postal ballot should accompany the postal ballot form. Where the postal ballot form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the postal ballot form.
11. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
12. In compliance with the provisions of Section 192A of the Companies Act, 1956 read with (Passing of Resolutions by Postal Ballot) Rules, 2011, the Company also offers e-voting option to all the members. For this purpose, the Company has signed an agreement with NSDL for facilitating e-voting and is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

The instructions for Members for e-voting are as under:

- (a) In case of Members' receiving e-mail from NSDL :
 - (i) Open e-mail and open PDF file viz; "FRL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>
 - (iii) Click on Member – Login
 - (iv) Put User ID and password as initial password noted in step (i) above. Click Login
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles
 - (vii) Select "EVEN" of Future Retail Limited
 - (viii) Now you are ready for e-Voting as Cast Vote page opens
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail bhattvirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- (b) In case of Members receiving Postal Ballot Form by Post:
 - (i) Initial password is provided at the bottom of the Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- (c) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of www.evoting.nsd.com or contact NSDL at the following Telephone No: 022-24994600
- (d) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
13. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of MCA have been sent Postal Ballot Notice by e-mail and who wish to vote through Ballot Form can obtain the Ballot Form from Registrar and Share Transfer Agent (R & T Agent), M/s. Linkintime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup, (West), Mumbai – 400 078 or from the Company at its Registered Office and fill in the details and send the same to the Scrutinizer by Post at the Registered Office of the Company.