

Virendra Bhatt

Company Secretary

Office :

602, Tardeo Airconditioned Market,
Tardeo Main Road, Tardeo,
Mumbai-400 034.

Tel. : 2351 4867 / 2351 2412

Mobile : 98200 48670

e-mail : bhattvirendra1945@yahoo.co.in

To,

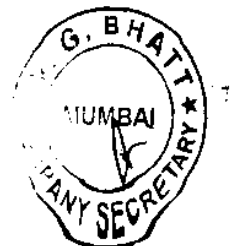
The Chairman
Future Retail Limited

Knowledge House, Shyam Nagar,
Off: Jogeshwari Vikhroli Link Road,
Jogeshwari (East) Mumbai – 400060

**SUBJECT: SCRUTINIZER'S REPORT ON THE ELETRONIC VOTING IN RESPECT OF MATTERS SET- OUT
IN THE NOTICE OF 26TH ANNUAL GENERAL MEETING.**

Dear Sir,

1. I was appointed a Scrutinizer vide letter dated 11th June 2014 to scrutinize the e-voting in connection with the following matters set- out in the notice dated 30th May 2014 , in respect of the 26th Annual General Meeting of Future Retail Limited :
 - a) Adoption of financial statements for the year ended 31.03.2014. ("Resolution 1")
 - b) Declaration of dividend ("Resolution 2")
 - c) Appointment of a Director in place of Mr. Kishore Biyani (DIN 00005740), who retires by rotation and being eligible offers himself for re-appointment; ("Resolution 3")
 - d) Appointment of a Director in place of Mr. Rakesh Biyani (DIN 00005806), who retires by rotation and being eligible offers himself for re-appointment ("Resolution 4")
 - e) Appointment of M/s. NGS & Co. LLP, Chartered Accountants (ICAI Registration No.119850W) as Statutory Auditors of the Company for a term of three years and to fix their remuneration; ("Resolution 5")
 - f) Appointment of Mr.S.Doreswamy as Director (holding DIN 00042897) ("Resolution 6")
 - g) Appointment of Mr.Anil Harish as Director (holding DIN 00001685) ("Resolution 7")
 - h) Appointment of Mr.Bala Deshpande as Director (holding DIN 00020130) ("Resolution 8")
 - i) Appointment of Mr.V.K.Chopra as Director (holding DIN 02103940) ("Resolution 9")
 - j) Payment of remuneration to Mr.Kishore Biyani as Managing Director ("Resolution 10")
 - k) Payment of remuneration to Mr.Rakesh Biyani as Joint Managing Director ("Resolution 11")
 - l) Payment of remuneration to Mr.Vijay Biyani as Wholetime Director. ("Resolution 12")
 - m) Re-appointment of Mr.Vijay Biyani as a Wholetime Director ("Resolution 13")
 - n) Payment of commission to Directors other than Managing Director, Joint Managing Director and Wholetime Director. ("Resolution 14").



2. I submit my report as under :

- 2.1 As per the information provided to me, the Company has completed the dispatch of notice of 26th Annual General Meeting , through courier/speed post on 7th July, 2014 to the Members whose name appear on the register of members/ list of beneficiaries as on 30th June, 2014 and for those shareholders, whose email id were available in the electronic registry , the notice has been sent by email.
- 2.2 The e-voting period commenced on July 23, 2014 at 09:00 am IST and ended on July 25, 2014 at 05:00 p.m IST
- 2.3 As required under Rule 20 (3)(xi) of the Companies (Management and Administration) Rules, 2014 the votes were unblocked by the undersigned on 26th July, 2014, in the presence of Dolly Mehta and Vishwas Salvi both of whom are not employees of the Company. A Statement to the effect that the aforesaid persons were witness to the unblocking is also attached.
- 2.4 The particulars of all the votes cast by the shareholders, containing the particulars as required under Rule 20 (3)(xi) of the Companies (Management and Administration) Rules, 2014 are maintained in the electronic mode in format made available by NSDL

3. Details of Voting by Electronic Mode , as received from NSDL is as follows :
(Equity and Class B (Series 1))

Resolution No.	Total Number Of Shareholders Who Have Cast Their Votes	No. Of Equity Shares (excluding not voted votes)
Resolution No. 1	126	134292625
Resolution No. 2	128	134292959
Resolution No. 3	122	134265395
Resolution No. 4	123	134291293
Resolution No. 5	123	132823460
Resolution No. 6	124	134292603
Resolution No. 7	125	134292703
Resolution No. 8	125	134292798
Resolution No. 9	123	134292477
Resolution No. 10	116	133515287
Resolution No. 11	118	133541125
Resolution No. 12	116	133539740
Resolution No. 13	118	134290172
Resolution No. 14	124	134292545



4. I report to you that the result of the e-voting is as under : (Equity and Class B (Series 1))

Resolution No.	FOR		AGAINST	
	No. of shareholders	No. of votes casted (excluding not voted votes)	No. of shareholders	No. of Votes casted (excluding not voted votes)
Resolution No. 1	124	134292614	2	11
Resolution No. 2	128	134292959	0	0
Resolution No. 3	114	134264602	8	793
Resolution No. 4	99	130711168	24	3580125
Resolution No. 5	119	132823446	4	14
Resolution No. 6	110	132690244	14	1602359
Resolution No. 7	111	132690345	14	1602358
Resolution No. 8	98	130712704	27	3580094
Resolution No. 9	110	133807135	13	485342
Resolution No. 10	91	131680210	25	1835077
Resolution No. 11	91	131353816	27	2187309
Resolution No. 12	89	131351401	27	2188339
Resolution No. 13	104	133904907	14	385265
Resolution No. 14	107	134290308	17	1937



Resolution Number	Total No. Equity Shares Voted	Equity Shares Votes Cast "For"		Equity Shares Votes Cast "Against"	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No. 1	134292625	134292614	99.99	11	0.01 %
Resolution No. 2	134292959	134292959	100	0	0 %
Resolution No. 3	134265395	134264602	99.99	793	0.01 %
Resolution No. 4	134291293	130711168	97.33	3580125	2.67 %
Resolution No. 5	132823460	132823446	99.99	14	0.01 %
Resolution No. 6	134292603	132690244	98.80	1602359	1.20 %
Resolution No. 7	134292703	132690345	98.80	1602358	1.20 %
Resolution No. 8	134292798	130712704	97.33	3580094	2.67 %
Resolution No. 9	134292477	133807135	99.64	485342	0.36%
Resolution No. 10	133515287	131680210	98.63	1835077	1.37 %
Resolution No. 11	133541125	131353816	98.36	2187309	1.64 %
Resolution No. 12	133539740	131351401	98.36	2188339	1.64 %
Resolution No. 13	134290172	133904907	99.71	385265	0.29 %
Resolution No. 14	134292245	134290308	99.99	1937	0.01 %



Virendra G. Bhatt
Practising Company Secretary
C.P. No. 124 / ACS 1157

Date: 1st August, 2014.
Place: Mumbai

**STATEMENT OF WITNESS AS REQUIRED TO BE PRESENT UNDER RULE 20 (3)(XD) OF
THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

WITNESS 1

I, Dolly J Mehta, D/o Jitendra Mehta, resident of Ajay Apartment, Bhayandar (west), hereby state that, I witnessed the unblocking of the votes on the web site www.evoting.nsdl.com, when Mr. Virendra Bhatt, Scrutinizer appointed by Future Retail limited, unblocked the same. I further state that I am not an employee of Future Retail limited.



Signature:
Date: 01/08/2014

WITNESS 2

I, VishwasY Salvi, D/o Yashwant Salvi, resident of Jessica Apartment, Nallasopara(East), hereby state that, I witnessed the unblocking of the votes on the web site www.evoting.nsdl.com, when Mr. Virendra Bhatt, Scrutinizer appointed by Future Retail limited, unblocked the same. I further state that I am not an employee of Future Retail limited.



Signature:
Date: 01/08/2014