
POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given to the members of **Future Enterprises Limited** (the “**Company**”) that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read together with the Companies (Management and Administration) Rules, 2014 as amended from time to time (“**the Rules**”) (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force) the Special Resolution in respect of the matter as set out in accompanying Postal Ballot Notice is proposed to be transacted by way of Postal Ballot / e-voting, (“Postal Ballot”):

Accordingly, the draft Special Resolution together with the Statement pertaining to the proposed resolution setting out the material facts as required under Section 102 and Section 110 of the Act is annexed to this Notice along with Postal Ballot Form for consideration of Members and to enable the Members for sending their assent or dissent in writing by Postal Ballot means or through e-voting.

Members who wish to cast their votes electronically or physically through Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed in the attached self-addressed postage pre-paid envelope (“Business Reply Envelope”) so as to reach the Scrutinizer on or before the close of the business hours of Thursday, 28th June, 2018.

In accordance to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and that of the Rules, the Company is pleased to offer e-voting facility to its Shareholders. The Company has engaged National Securities Depository Limited (“NSDL”), an agency authorized by the Ministry of Corporate Affairs (“MCA”) for providing e-voting platform. The procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.

SPECIAL BUSINESS :

1. ISSUE OF SECURITIES ON PRIVATE PLACEMENT BASIS

The Members are requested to consider, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”), the relevant rules made thereunder, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s), clarifications, exemptions or re-enactment thereof, from time to time), and in accordance with the provisions of various regulations, guidelines circulars issued by Securities and Exchange Board of India or such agencies / authorities read together with other applicable Rules, Regulations and Guidelines and Circulars issued by any other concerned statutory or regulatory authority(ies) from time to time, the provisions of Memorandum and Articles of Association of the Company and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies) the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee thereof which the Board may have constituted / reconstituted or hereinafter constitute/ reconstitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches Secured / Unsecured / Redeemable Non-convertible Debentures (“NCDs”) including but not limited to subordinated debentures, bonds, and/or other debt securities etc. on private placement basis, during the period of one year from the date of passing of the Special Resolution by the Members, for an amount not exceeding ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s), including one or more company(ies), bodies corporate, statutory corporations, commercial banks, trusts, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board/Committee of Directors may decide so, however, that the aggregate amount of funds to be raised by issue of NCDs, subordinate debentures, bonds, and/or other debt securities etc. shall not exceed the overall borrowing limits of the Company, as may be approved by the Members from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, modify, finalise the terms and conditions of issue including the class of investors to whom NCDs are to be issued, time of issue, securities to be offered, the number of NCDs, tranches, issue price, issue size, tenor, interest rate, premium/discount, listing and authorized to

sign execute all such agreements, documents, instruments and writings as deemed necessary, including private placement offer letter, information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required in connection with the offering(s), issuance(s) and / or allotment(s) of NCDs on a private placement basis, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it consider necessary and desirable and also to delegate all or any of its powers herein conferred to the Committee of Director(s) and / or any Officer(s) of the Company, in order to give effect to this resolution.”

By Order of the Board of Directors
for Future Enterprises Limited

Place: Mumbai
Date: 25th May, 2018

Deepak Tanna
Company Secretary

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

NOTES:

1. The Statement pursuant to Section 102(1) of the Act, read with Section 110 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 along with the Rules as may be prescribed therein, in relation to resolutions as set out in the Notice is annexed hereto.
2. The Notice is being sent by prescribed mode to all the Members of the Company whose name appears in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 18th May, 2018 (Cut-off date). Each Member's voting rights shall be in proportion to his/her/its share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered for voting.

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. Shareholders have to vote electronically for each class of shares separately.

3. Pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 and Rules made thereunder. The Company offers e-voting option to all the Members. Members have an option to vote either through e-voting or physically through Postal Ballot Form. Members opting for e-voting, should not vote through Postal Ballot Form. Similarly, Members opting to vote through Postal Ballot Form should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e through Postal Ballot Form and e-voting, then votes casted through e-voting shall only be taken into consideration and votes casted by Postal Ballot Form shall be treated as invalid.
4. A Member cannot exercise his vote by proxy on postal ballot.
5. Resolution passed by the Members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
6. Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
7. The Board has appointed Mr. Virendra Bhatt, (Membership No. 1157 / CP No. 124) Practicing Company Secretary as the Scrutinizer to scrutinize for the e-voting process and voting by way of Postal Ballot in a fair and transparent manner. Members are requested to carefully read the instructions printed for voting by "postal ballot" or through "e-voting", namely by-
 - 7.1 returning the Postal Ballot Form duly completed, as per the instructions contained in the Postal Ballot Form, in the attached self addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5:00 P.M. on Thursday, 28th June, 2018; or
 - 7.2 casting their votes electronically from Wednesday, 30th May, 2018 (9:00 a.m.) to Thursday, 28th June, 2018 (5:00 p.m.) by following the procedures as explained in the Notes.

The Scrutinizer will submit his report on the results of voting by “postal ballot” and through “e-voting” to the Company, after completion of the scrutiny, of Postal Ballot Forms and e-voting.

The results of the Postal Ballot will be announced on Saturday, 30th June, 2018. The results of postal ballot along with Scrutinizer Report will be placed on the website of the Company www.felindia.in and on the website of NSDL and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

8. Members are requested to read the instructions printed on the reverse of the Postal Ballot Form and return the Form duly completed in the attached self-addressed and postage pre-paid envelope so as to reach the Scrutinizer on or before Thursday, 28th June, 2018 at the following address failing which, it will be strictly treated as if no reply has been received from the member:

Mr. Virendra Bhatt,
Scrutinizer
Future Enterprises Limited
Knowledge House, Shyam Nagar
Off Jogeshwari - Vikhroli Link Road,
Jogeshwari (East),
Mumbai – 400 0604

9. The resolution, if passed with requisite majority, shall be deemed to be passed on the last date specified by the Company for receipt of duly completed e-voting or Postal Ballot Forms.
10. 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 email IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier. The Postal Ballot Form for casting vote physically can also be obtained from the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083 or from the Company. 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 'Investors' section on the Company's website www.felindia.in
11. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 a.m. to 1.00 p.m.) on all working days (except Saturday, Sunday and Public Holidays) upto Thursday, 28th June, 2018.

11.1. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), 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.

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

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
- b) Physical User Reset Password? “(If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhattvirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- II. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and evoting user manual for Members available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800 222 990 or Telephone No: 022-24994600
- III. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- IV. You can also update your mobile number and e-mail id in the user provide details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on Wednesday, 30th May, 2018 (9:00 a.m.) to Thursday, 28th June, 2018 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th May, 2018, may cast their vote electronically. The evoting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- 11.2. Members are requested to send all communications relating to shares to Company's Registrar & Share Transfer Agent (R & TAgent) at the following address:

LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083.
Phone No. (022) 49186000
Fax No. 022 - 49186060
email : rnt.helpdesk@linkintime.co.in

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts concerning each item of special business mentioned in the accompanying Postal Ballot Notice dated 25th May, 2018.

Item No. 1

The Company has certain funds requirements as well as it propose to rationalize its debt maturity profile while ensuring reduction in overall finance cost and improving debt service coverage ratio. This may also help the Company to improve its balance sheet and credit profile and hence, the capability to obtain credit facilities at better terms and reduced rate of interest. On analysis of the present debt profile, it was felt that the Company can further replace few of its current or near term maturity debts as well as some more high cost debts with fresh mobilisation of funds. Further funds will also be utilised for expansion / capex programme for the coming year.

Accordingly it is proposed to consider issuance of further non-convertible debentures of ₹ 1,500 crore for refinancing its existing debts, expansion / capex program and general corporate purposes.

The Company also propose to borrow for certain general corporate purpose such as (a) acquiring retail infrastructure assets as well as other capex requirements and (b) meeting any expenses incurred in ordinary course of business of our company, including salary, rent, administration expenses, insurance related expenses and payment of taxes and duties and such other expenses as may be approved by the Board. Accordingly, the Company, subject to the approval of Members proposed to issue Non-convertible Debentures to various person(s) on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any and as may be finalized by the Board and/or Committee of Directors. The amount to be raised by way of issue of Non-convertible Debentures on a private placement basis however shall not exceed ₹ 1,500 crore (Rupees One Thousand Five Hundred Crore) in aggregate. The aforesaid borrowings is within overall borrowing limits authorized by Members. It may be noted that pursuant to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, a company shall obtain previous approval of shareholders by a special resolution for any offer or invitation for non-convertible debentures to be made through a private placement basis in one or more tranches and validity of such approval would be one year from the date of approval of such special resolution. Consent of the Members is therefore sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to authorize the Board (including any Committee of the Board) for fresh issue Non-convertible Debentures on private placement basis upto ₹ 1,500 crore as stipulated above, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No. 1, within the overall borrowing limits of the Company, as approved by the Members from time to time.

Accordingly, the proposed Resolution in Item No.1 of the Notice is placed for your approval by way of a Special Resolution to comply with the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013 to enable the Company to avail the aforesaid powers as and when required.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the members.

None of the Directors and or Key Managerial Personnel of the Company and / or the relatives are in any way concerned or interested in the aforesaid resolution.

By Order of the Board of Directors
for Future Enterprises Limited

Place: Mumbai
Date: 25th May, 2018

Deepak Tanna
Company Secretary

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