



## FUTURE CONSUMER LIMITED

Corporate Office : 3<sup>rd</sup> Floor, Sobo Brand Factory, Near Haji Ali, Pt. Madan Mohan Malviya Road, Tardeo Mumbai - 400 034

(T) +91 22 6620 1410

Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060

(T) +91 22 6644 2200 | (F) +91 22 6644 2201 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

22<sup>nd</sup> April, 2022

To,  
The Secretary  
Department of Corporate Services (CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Scrip Code: 533400

To,  
Asst. Vice President - Listing  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra- Kurla Complex, Bandra (East)  
Mumbai- 400 051  
Scrip Code: FCONSUMER

Dear Sir / Madam,

**Ref: Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')**

**Sub.: Voting Results and Scrutinizer Report of the Meeting of Secured Creditors of Future Consumer Limited convened pursuant to the order(s) passed by the Hon'ble National Company Law Tribunal, Mumbai Bench.**

In continuation to our earlier letter dated 21<sup>st</sup> April, 2022, please find enclosed herewith Report of Scrutinizer dated 22<sup>nd</sup> April, 2022 on Remote e-voting and E-voting done in respect of Meeting of Secured Creditors' of Future Consumer Limited held on Thursday, 21<sup>st</sup> April, 2022 at 10:30 a.m. ("Meeting") through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the directions issued by the Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated 28<sup>th</sup> September, 2021 read with order dated 28<sup>th</sup> February, 2022.

The same is also being uploaded on the website of the Company – [www.futureconsumer.in](http://www.futureconsumer.in)

Kindly take the aforesaid on records and acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
**For Future Consumer Limited**

  
**Manoj Gagvani**  
**Company Secretary & Head - Legal**

Encl: as above

# NILESH SHAH & ASSOCIATES

Company Secretaries

## Scrutinizer's Report for Meeting of Secured Creditors

[Pursuant to Section 109 of the Companies Act, 2013 and the applicable provisions of the Companies (Management and Administration) Rules, 2014, as amended]

To,  
**The Chairman of NCLT convened meeting of Secured Creditors  
Future Consumer Limited (CIN: L52602MH1996PLC192090)**  
Knowledge House, Shyam Nagar, Off. Jogeshwari- Vikhroli Link Road,  
Jogeshwari (E), Mumbai – 400 060.

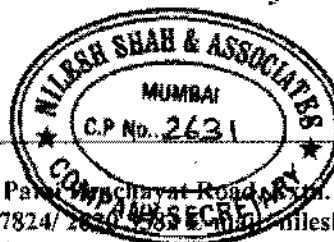
Dear Sir,

**Sub: Scrutinizer's Report on voting at Hon'ble National Company Law Tribunal Convened meeting of Secured Creditors of Future Consumer Limited ('Applicant Company') as convened pursuant to the order made by the Hon'ble National Company Law Tribunal, Mumbai Bench [NCLT] on 28th September, 2021 read with the order of Hon'ble NCLT dated 28th February, 2022 (collectively referred to as "the Order") and held on Thursday, 21<sup>st</sup> April 2022, at 10:30 a.m. [IST] through Video Conferencing (VC) / Other Audio-Visual Means [OAVM]:**

I, Nilesh Gunvantlal Shah (COP No.: 2631 / Membership No. 4554), Partner Nilesh Shah & Associates, Practicing Company Secretaries, have been appointed as Scrutinizer by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench vide its order dated 28<sup>th</sup> September, 2021 read with the order of Hon'ble NCLT dated 28<sup>th</sup> February, 2022 (collectively referred to as "the Order") for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured Creditors of **Future Consumer Limited** ('Applicant Company') held on 21<sup>st</sup> April, 2022 at 10.30 a.m. through video conferencing ("VC") / other audio-visual means ("OAVM") (**hereinafter the "Meeting"**)

I submit my report as under:

1. The Company has provided evoting facility to the Secured Creditors to cast their votes either through remote e-voting or through e-voting during the meeting and also informed the process of electronic voting at the meeting and the remote e-voting Pursuant to the order dated 28<sup>th</sup> September 2021 read with order dated 28<sup>th</sup> February 2022 of Hon'ble NCLT, Mumbai Bench.



211-(Back Side) 2<sup>nd</sup> Floor, Building No.1, Sona Udyog, Park Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 4485  
Peer Review of ICSI No. 698/2020  
nilesh@ngshah.com

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2. The Company had appointed National Securities Depository Limited (NSDL) for conducting the electronic voting by the secured creditors of the Company at the said Meeting. After the time fixed for closing of electronic voting at Meeting by the Chairman, voting was closed and votes cast were unblocked.
3. The Company had availed the remote e-voting facility provided by NSDL for conducting the remote e-voting by the secured creditors of the Company. The remote e-voting commenced on Monday, April 18, 2022 at 09:00 a.m. IST and ended on Wednesday, April 20, 2022 at 05:00 p.m. IST and the NSDL remote e-voting portal was unblocked for scrutinizing voting thereafter.
4. The Cut-off Date was Monday, January 31, 2022 for the purpose of deciding the secured creditors entitled to vote through e-voting and remote e-voting on the resolution seeking their approval.
5. On the basis of the votes exercised by the secured creditors of the Company by way of e-voting and remote e-voting at the Meeting of the Company held on 21<sup>st</sup> April, 2022, I have issued Scrutinizer's Report dated 22<sup>nd</sup> April, 2022.
6. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the Rules made thereunder relating to e-voting. As per the order of the Hon'ble NCLT dated 28th September 2021 read with the order dated 28th February, 2022, if the quorum for the meeting is not present at the commencement of the Meeting, the Meeting shall be adjourned by 15 (fifteen) minutes and thereafter the persons present shall be deemed to constitute the quorum and accordingly the meeting has ensured the compliance of the same. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast in favor or against the resolution based on details provided to me (by company and details provided through the NSDL evoting platform) and provide my report to the Chairman for further action.
7. Since the Company has provided Secured eVoting facility for casting vote by the eligible Secured Creditors and log-in credentials have been sent only to Authorised Secured Creditors, it is noted that the vote casted by the institutional Creditors/ Banks is as per valid authorization as required / envisaged under the Companies Act, 2013.
8. The result of the scrutiny of the eVoting on the following Resolution is as under:

211-(Back Side) 2<sup>nd</sup> Floor, Building No.1, Sona Udyog, Parsi Chhatrapati Road, Extn. Old Nagardas Road, Andheri (East), Mumbai- 400 069. Tel.: 2820 7824/ 2820 1502. E-mail: nilesh@ngshah.com  
Peer Review of ICSI No. 6982080

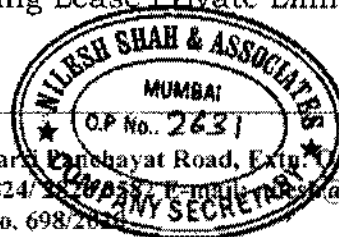


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Company Secretaries

## Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the rules, circulars, and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No CFD/DIL3/ CIR/2017/21 dated March 10, 2017 and the Securities and Exchange Board of India Circular SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 as amended, the observation letters issued by BSE Limited and the National Stock Exchange of India Limited dated January 20, 2021 respectively and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench (‘NCLT’) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the Hon'ble Tribunal or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Arrangement between Future Consumer Limited (“the Transferor Company 1”), Future Lifestyle Fashions Limited (“Transferor Company 2”), Future Market Networks Limited (“Transferor Company 3”), Future Retail Limited (“Transferor Company 4”), Future Supply Chain Solutions Limited (“Transferor Company 5”), Futurebazaar India Limited (“Transferor Company 6”), Acute Retail Infra Private Limited (“Transferor Company 7”), Basuti Sales and Trading Private Limited (“Transferor Company 8”), Brattle Foods Private Limited (“Transferor Company 9”), Chirag Operating Lease Co. Private Limited (“Transferor Company 10”), Hare Krishna Operating Lease Private Limited



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("Transferor Company 11"), Nice Texcot Trading & Agency Private Limited ("Transferor Company 12"), Nishta Mall Management Company Private Limited ("Transferor Company 13"), Ojas Tradelease and Mall Management Private Limited ("Transferor Company 14"), Precision Realty Developers Private Limited ("Transferor Company 15"), Rivaaz Trade Ventures Private Limited ("Transferor Company 16"), Syntex Trading & Agency Private Limited ("Transferor Company 17"), Taquito Lease Operators Private Limited ("Transferor Company 18"), Unique Malls Private Limited ("Transferor Company 19") and Future Enterprises Limited ("Transferee Company" or "FEL") & their respective shareholders and creditors ("Part 1") And Future Enterprises Limited ("FEL") and Reliance Retail Ventures Limited ("RRVL") & their respective shareholders and creditors ("Part 2") And Future Enterprises Limited ("FEL") and Reliance Retail and Fashion Lifestyle Limited ("RRVL WOS") & their respective shareholders and creditors ("Part 3") be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem expedient, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Composite Scheme of Arrangement and to make any modifications or amendments to the Composite Scheme of Arrangement at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/ or imposed by the Tribunal while sanctioning the Scheme or by any authorities under law or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Composite Scheme of Arrangement, as the Board may deem fit and proper without being required to seek any further approval of the Secured Creditors or otherwise to the end and intent that the Secured Creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution and the Board be and is hereby further authorized to execute such further deeds, documents and writings that may be considered necessary, make necessary filings and carry out any or all activities for the purpose of giving effect to this Resolution."



22/04/2022

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# NILESH SHAH & ASSOCIATES

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i. Secured Creditors who voted **in favour** of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Remote E - Voting	0	0	0
E - Voting at Meeting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

ii. Secured Creditors who voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Remote E - Voting	3	2126695093	100%
E - Voting at Meeting	1	384670245	100%
<b>Total</b>	<b>4</b>	<b>2511365338</b>	<b>100%</b>

iii. **Invalid** votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Remote E - Voting	0	0
E - Voting at Meeting	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

9. The relevant records (in digital form) are available in the safe custody of the undersigned, and it will be handed over / Emailed to the Company Secretary or any Authorised Representative. The register/s, in accordance with Rule 20 (4) (xiv) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name of Creditors and amount due to them by the company.

Thanking you,



*[Handwritten Signature]*  
22/04/2022

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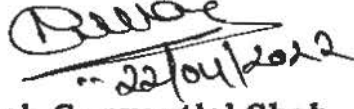
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# NILESH SHAH & ASSOCIATES

Company Secretaries

Yours faithfully,

**For Nilesh Shah and Associates**

  
22/04/2022

**Nilesh Gunvantial Shah**  
**Practicing Company Secretary**  
**Partner**

Membership No. 4554: C.P. No. 2631



Place: Mumbai

Date: 22<sup>nd</sup> April, 2022

**UDIN: F004554D000190487**

Peer Review No. 698/2020

**Countersigned by**



**Mr. Ghyanendra Nath Bajpai**

Chairperson appointed by the Hon'ble NCLT, Mumbai Bench for the Secured Creditors Meeting

Place: Mumbai

Date: 22<sup>nd</sup> April, 2022

**Note:** The Appointment as Scrutinizers have been accepted based on the Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) on 28th September, 2021 read with the order of Hon'ble NCLT dated 28th February, 2022 and the Scrutinizers Report provided based on the data available / downloaded from the eVoting Platform Provided by the NSDL (at Scrutinizers Log in) and additional details as regards to List of Creditors, Amount outstanding in respect of each Creditors, quorum available at the meeting etc as provided by the Company and the other facts and details / documents as was required to make this report submitted to me. However, the Chairman of the meeting or the authorities or regulators or courts / tribunal / may take their independent view while taking final decision on the Resolution.

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