

June 08, 2022

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Dept of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Postal Ballot

Ref: Scrip Code: BSE – 533296 and NSE – FMNL.

Further to our letter dated June 06, 2022 with regard to passing of Ordinary Resolution by way of Postal Ballot under section 110 of Companies Act, 2013, please find attached herewith Postal Ballot Notice along with the Explanatory Statement which shall be forwarded to all the members of the Company whose name appear in the register of members and the list of beneficiaries received from the depositories as on June 03, 2022.

Kindly acknowledge the same.

Thanking you

Yours faithfully

For Future Market Networks Limited



Anil Cherian
Head – Legal and Company Secretary

Encl: a/a

FUTURE MARKET NETWORKS LIMITED

Corporate Identification Number (CIN): L45400MH2008PLC179914

Regd. Office: Knowledge House, Shyam Nagar, Off. Jogeshwari – Vikhroli Link Road, Jogeshwari (East), Mumbai – 400060. • **Tel:** 022 – 6299 5303 • **Fax:** 022 – 6299 5473

Email: info.fmnl@futuregroup.in • **Website:** www.fmn.co.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Member(s),

Notice is hereby given pursuant to Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (**the “Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**the “Rules”**), read with the General Circular No: 14/2020 dated April 8, 2020, the General Circular No: 17/2020, dated April 13, 2020, the General Circular No: 22/2020 dated June 15, 2020, the General Circular No: 33/2020 dated September 28, 2020, the General Circular No: 39/2020 dated December 31, 2020, the General Circular No: 10/2021 dated June 23, 2021 and General Circular No: 20/2021 dated December 8, 2021, General Circular No: 3/2022 dated May 5, 2022 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (**“MCA Circulars”**) (including any statutory modification or re-enactment thereof for the time being in force, as amended from time to time), Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 and SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 dated January 15, 2021, pursuant to other applicable laws and regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the ‘Listing Regulations’**) and pursuant to other applicable laws and regulations, the resolutions appended seeking approval of the Members of Future Market Networks Limited (**the “Company”**) is proposed to be passed as an Ordinary Resolution through postal ballot process by electronic voting (**“E-voting”**).

Pursuant to Sections 102 and 110 of the Act, the Explanatory Statement pertaining to the resolution setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice, for your consideration.

The Board of Directors appointed Mr. Alwyn D’souza, Company Secretary in Practice, of M/s. Alwyn D’souza & Co, Company Secretaries, Mumbai, (Membership No. FCS 5559 and Certificate of Practice No. 5137) or failing him Mr. Jay D’Souza (Membership No. FCS 3058 and Certificate of Practice No. 6915), of Jay D’Souza & Co., Practicing Company Secretaries as the Scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the E-voting process. Accordingly, the Company is pleased to offer a remote E-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “General information and instructions relating to E-voting” in this postal ballot notice (“Postal Ballot Notice”) to cast their vote electronically.

Shareholders are requested to cast their vote(s) through the e-voting process from 11th day of June 2022, Saturday, 9:00 am onwards and not later than 5:00 pm IST on Sunday, 10th day of July 2022 to be eligible for being considered, failing which it will be strictly considered that no vote(s) has been received from the member.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders, who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

This notice is being sent to all members/beneficiaries whose names appear in the Register of Members/Record of Depositories as on Cut-off-date Friday, June 03, 2022.

The Scrutinizer will submit his report to the Chairman or any person authorized by him after the completion of scrutiny of the E-voting, and the result of the voting by Postal Ballot will be announced by the Chairman or any person authorized by him, on or before Tuesday, July 12, 2022.

The results along with the report of the Scrutinizer shall be displayed on the Company's website www.fmn.co.in and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

By the Order of the Board
For Future Market Networks Limited
Sd/-
Anil Cherian
Head – Legal and Company Secretary

Date: June 06, 2022

Place: Mumbai

Registered Office:

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

CIN: L45400MH2008PLC179914

info.fmn@futuregroup.in

Encl: Notice and Explanatory Statement

Special Business:

Item No. 1

Material Related Party Transaction(s) with Future Corporate Resources Private Limited and Future Capital Investment Private Limited - Financial Transaction(s)

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members 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 constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with **Future Corporate Resources Private Limited (FCRPL)**, the holding company, and **Future Capital Investment Private Limited (FCIPL)**, a related party being a group company of Future Market Networks Limited ("the Company") and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company, FCRPL and FCIPL, for an aggregate value of up to ₹ 26,53,20,312/- (Indian Rupees Twenty Six Crores Fifty Three Lakhs Twenty Thousand Three Hundred Twelve only) to be accounted by the Company consequent to invocation of "Cross Collaboration" clause, by Axis Finance Limited (AFL), of the financial documents entered into by FCRPL and FCIPL with AFL.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts including execution of any document(s) and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

By the Order of the Board
For Future Market Networks Limited
Sd/-
Anil Cheria
Head – Legal and Company Secretary

Date: June 06, 2022

Place: Mumbai

Registered Office:

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

CIN: L45400MH2008PLC179914

info.fmn@futuregroup.in

Notes:

1. An Explanatory Statement pursuant to Section 102 read with Sections 110 of the Companies Act, 2013 (“the Act”), setting out the material facts and reasons for the proposed business is annexed hereto and forming part of this Postal Ballot Notice (“Notice”). It contains all the required disclosures.
2. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
3. The Postal Ballot Notice is being sent in electronic form only to the Members having their email addresses registered with the Company or Depository Participants, as the case maybe. Pursuant to MCA circulars, the hard copy of this Notice, Postal Ballot Form and pre-paid business envelope are not required to be sent to the members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting facility/system only.
4. The Postal Ballot Notice is being sent to the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on June 03, 2022 (Cut-off date). A person who is not a member on the cutoff date should treat this notice for information purpose only.
5. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company, subject to the provisions of Companies Act, 2013, as on cut-off date.
6. Members who have not registered their e-mail address are requested to register the same in respect of Equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083.
7. Members may note that this Notice will also be available on the Company’s website www.fmn.co.in and shall sent to the Stock Exchanges for dissemination on its website www.bseindia.com and www.nseindia.com
8. Members desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section “Instructions for the Shareholders relating to the E-voting” in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process from Saturday, June 11, 2022 at 9:00 a.m IST and not later than 5:00 pm IST on Sunday, July 10, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote(s) has been received from the shareholder.
9. The results of the Postal Ballot along with the Scrutinizer report will also be displayed at the Company’s Registered Office and hosted on the Website of the Company i.e., www.fmn.co.in besides being communicated to the Stock Exchanges on which the shares of the Company are listed.

10. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. The resolutions, if passed by requisite majority shall be deemed to have been passed on the last date specified for the e-voting i.e. July 10, 2022.

Instructions for the Shareholders relating to the E-voting

1. The voting period begins on June 11, 2022 at 09:00 am IST and ends on July 10, 2022 at 5:00 pm IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Friday, June 03, 2022 (Cut-off Date) may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?


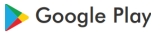


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- 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.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP 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.
- 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.	Password details for shareholders other than Individual shareholders 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'? <ul style="list-style-type: none"> (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, please follow steps mentioned below in process for those shareholders whose email ids are not registered
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.nsd.com .
b)	" Physical User Reset Password? " (If you are holding shares in physical mode) option available on www.evoting.nsd.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 etc.
d)	Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 alwyn.co@gmail.com 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.nsd.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.nsd.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info.fmnI@futuregroup.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info.fmnI@futuregroup.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

Explanatory Statement for Resolution mentioned under Item No. 1 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

Item No. 1

The Company is engaged, inter alia, in the business of construction and development of commercial buildings, integrated logistics parks and management of shopping malls. The Company had availed the following Financial Assurances (hereinafter referred to as "the Financial Facilities") from Axis Finance Limited (AFL).

Facility 1	Vide AFL sanction letter dated October 14, 2021	Financial assistance of an amount aggregating to ₹ 25,00,00,000/- (Indian Rupees Twenty Five Crores Only)
Facility 2	Vide AFL sanction letter dated May 05, 2021	Financial assistance of an amount aggregating to ₹ 105,00,00,000/- (Indian Rupees One Hundred and Five Crores only)

The aforesaid sanction letters are herein after referred as "Sanction Letter".

Future Corporate Resources Private Limited (FCRPL) and Future Capital Investment Private Limited (FCIPL) also availed certain credit facilities from AFL on such terms and conditions contained in the respective sanction letter/transaction documents.

One of the conditions in the Sanction Letter issued to the Company was "*Cross collaboration of existing facility of Future Capital Investment Private Limited (FCIPL) sanctioned vide AFL/CO/2018-19/July/1086 dated July 18, 2018 with respect to the pledge of shares of Future Retail Limited (FRL) /Future Consumer Limited (FCL), held by Future Corporate Resources Private Limited (FCRPL) and FCIPL, the market value of which is not less than 1x time the outstanding obligations of the Borrower. Pledge agreement to be done upfront.*"

The Company had not defaulted in the repayment of the Financial Facilities in any manner. AFL vide its email dated April 18, 2022 had intimated the Company that in terms of the aforesaid cross collaboration clause, they have invoked the pledge on the shares of Future Consumer Limited and an aggregate amount of ₹ 26,53,20,312/- (Indian Rupees Twenty Six Crores Fifty Three Lakhs Twenty Thousand Three Hundred Twelve only) realized out of the sale proceeds adjusted against outstanding credit facilities availed by the Company.

Upon trading and invocation, AFL has fully settled/satisfied the aforesaid charge of ₹ 25,00,00,000/- (Indian Rupees Twenty Five Crores Only) created by the Company against its property and the surplus amount available with AFL after satisfying outstanding amount in Facility No 1 is adjusted against Facility No 2 and reduced the liability of the Company to that extent.

AFL did the transaction based on the discretion available with them in terms of the Sanction Letter. The loan account of the Company was standard and no defaults whatsoever occurred with respect to the Financial Facilities as on the transaction date. Considering the transaction and closure of loan account, it is agreed between FCRPL and FCIPL that , the Company shall be liable to pay a sum of ₹ 9,19,86,122/- to FCRPL and ₹ 17,33,34,190/- to FCIPL respectively and the said liability shall be secured/discharged in the manner as may be mutually agreed between the Company, FCRPL and FCIPL.

Since the consolidated value of the aforesaid transaction exceeds the threshold limit prescribed under the listing regulations for material related party transaction, the Company proposes to seek the approval of members.

Therefore, this resolution is being passed pursuant to the Postal Ballot Rules and pursuant to the provisions relating to postal ballot under the Companies Act, 2013 as a precautionary measure. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Members is sought through postal ballot by way of ordinary resolution.

The Board recommends the resolution for approval of the Members. Also, the Members are further informed that no related party shall be entitled to vote on this resolution.

Directors, Key Managerial Personnel, and their relatives who are members of the Company, may be deemed to be concerned or interested in the Item No. 1 of the accompanying notice only to the extent of their respective shareholding in the Company, to the same extent as that of every other member of the Company.

Copy of the relevant documents with regard to Item no. 1 is available for inspection of the members at the Registered Office of the Company during the office hours on all working days up to the date of announcement of the results of this Postal Ballot.

By the Order of the Board
For Future Market Networks Limited
Sd/-

Anil Cherian
Head – Legal and Company Secretary

Date: June 06, 2022

Place: Mumbai

Registered Office:

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

CIN: L45400MH2008PLC179914

info.fmdl@futuregroup.in