

October 15, 2019

To,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**Scrip Code: 523574 / 570002**

**Scrip Symbol: FEL / FELDVR**

**BSE Debt Scrip Codes: 952009-10-53-54-74-75-97-98 / 952715-717-718-721-880-881 / 954326-28-30-34-35-40-43 / 955100-101-140-141-371-373-454-456-749-750-957-958 / 956012-13 / 956243-268-269 / 956310-11 / 956954-55 / 957077-263-264-711-712-713 / 957875-76-89 / 958303-04 / 958501-502-841-842**

Dear Sir / Madam

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

**Sub: Notice of the Extraordinary General Meeting**

Please take note that the Extraordinary General Meeting ("EGM") of the Members of the Company is scheduled to be held on Friday, November 8, 2019, at 3:00 pm at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai - 400 021.

Please find enclosed herewith the Notice of EGM alongwith the Proxy Form, which are being dispatched / sent to the members by the permitted mode(s).

Please be further informed that Notice of the EGM, alongwith the Proxy Form and Attendance Slip shall also be available on website of the Company [www.felindia.in](http://www.felindia.in).

Kindly take the same on your records.

Thanking you,

Yours faithfully,

for **Future Enterprises Limited**



**Deepak Tanna**  
Company Secretary

Encl: as above



## NOTICE

**Notice** is hereby given that an Extraordinary General Meeting (“**EGM**”) of the Company will be held at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai – 400 021 on Friday, November 08, 2019 at 03:00 P.M. to transact the following business:

### SPECIAL BUSINESS:

**1. Appointment of Mr. Anandkrishnan Chandrasekaran (DIN: 08535001) as a Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and Companies (Appointment and Qualifications of Directors) Rules, 2014 (“**the Rules**”) (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplement(s) thereto (“**Listing Regulations**”) and subject to such other approvals, permissions and sanctions, as may be required, Mr. Anandkrishnan Chandrasekaran (DIN: 08535001), who was appointed as an Additional Director and designated as Independent Director of the Company by the Board of Directors at their Meeting held on August 10, 2019 and who holds office upto the date of ensuing general meeting and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, the Consent of Members of the Company be and is hereby accorded to appoint Mr. Anandkrishnan Chandrasekaran as an Independent Director of the Company for a period of 5 (Five) years with effect from August 10, 2019 and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** anyone of the Directors or the Company Secretary of the Company be and is hereby authorised to do all such acts, matters, deeds and things as may be necessary, expedient or desirable to give effect to the above resolution including filing of necessary forms/returns with the Registrar of Companies, Ministry of Corporate Affairs and/or other regulatory authorities from time to time.”

**2. Approval for entering into Material Related Party Transaction(s).**

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

“**RESOLVED THAT** in addition to the existing approvals granted by the Members for the related party transactions and further pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modification(s) thereof or supplements thereto (“**Listing Regulations**”), the provisions of the Memorandum and Articles of Association of the Company and the applicable rules, guidelines and circulars issued by the concerned statutory or regulatory authorities, the consent 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 include the Audit Committee or any other Committee constituted or to be constituted to exercise the powers including the powers conferred under this resolution), for entering into the additional Material Related Party Transaction(s) to be entered into by the Company on an arms’ length basis based on the valuation report to be obtained from independent reputed valuation expert and further confirmed by an independent merchant banker’s fairness opinion for each of such transaction(s) and further approved by the Audit Committee of the Company based on the fairness opinion for the relevant transaction(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalise all issues that may arise in this regard, including without limitation, negotiation, finalising, executing and registering necessary agreements, undertakings, memorandum, deeds, documents and such other papers or writings as may be deemed necessary or expedient in its own discretion and in the best interest of the Company without further referring to the Members of the Company and further authorised to delegate all or any of its powers herein conferred to the Committee and/or any Director(s)/Officer(s) of the Company, to give effect to this resolution.”

**3. Approval to Sell /transfer the Assets of the Company to Future Retail Limited**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Companies (Meetings of Board and its Powers) Rules, 2014 (“**the Rules**”) and such others rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), or re-enactment(s) or substitution(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**Listing Regulations**”) and subject to necessary approvals, permissions, sanctions and consents as may be required from any government and/or regulatory authorities and on such terms and conditions stipulated by any regulatory authorities including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions,

sanctions and consents, as the case may be and which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "**Board**") which term shall be deemed to include any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of Members of the Company be and is hereby accorded to the Board to sell, dispose and/or transfer fixed assets pertaining to the leasing business segment of the Company in one or more tranches, to Future Retail Limited ("**FRL**") through direct sale or slump sale or any other mode as may be mutually acceptable to both the parties to such transaction(s), at a fair value to be arrived at based on valuation done through independent valuation expert further backed by fairness report, in one or more tranches, for the asset value of upto Rs. 4,000 crore and on such terms and conditions as more appropriately defined in the agreement or any other documents proposed to be executed by the Company with FRL or through any other manner as it may deem fit to the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to undertake all such acts, deeds, matters and things and to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorised Representative(s) of the Company in order to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

#### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding 50 (Fifty) and holding in aggregate not more than 10% (Ten percent) of the total share capital of the Company. Proxies submitted on behalf of Corporate Members must be supported by an appropriate resolution/authority, as applicable.
2. A Member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or members.
3. Proxy in the prescribed Form No. MGT-11 as enclosed herewith, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (Forty Eight) hours before the commencement of the Extraordinary General Meeting ("**EGM**").
4. Pursuant to Section 113 of the Companies Act, 2013 ("**the Act**") and rules framed thereunder, the corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company, a certified copy of the board resolution or power of attorney, if any, authorising their representative(s) to attend and vote, on their behalf, at the EGM.
5. The Statement pursuant to Section 102 of the Act, relating to the special business to be transacted at the EGM is annexed hereto.
6. **Voting on Resolution:** All resolution would be voted through electronic means or by Polling Papers at the Meeting by the Members who have not exercised their vote through electronic means. In voting by electronic means or by Polling Papers as the case may be, each Class B (Series 1) Shareholder shall be entitled to three votes for every four Class B (Series 1) Shares held and there shall be no vote entitlement for less than 4 Class B Shares held and any fractional voting right entitlement arising out of Class B Shares held in excess of multiple of 4 ignored for voting right entitlement and each Equity shareholder shall be entitled to one vote for every equity share held.
7. The Register of Directors and Key Managerial Personnel(s) and their shareholding maintained under Section 170 of the Act along with other Statutory Registers as required under the provisions of Act, will be available for inspection by the Members at the EGM.
8. All documents referred in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 AM to 5:00 PM) on all working days between Monday to Friday of every week, up to the date of the EGM.
9. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled into the Company's Registrar & Transfer Agents ("**R&T Agents**"). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
10. The Securities and Exchange Board of India ("**SEBI**") has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service ("**ECS**") to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective Depository Participant(s) and/or R&T Agents.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their respective Depository Participant(s) in case the shares are held in electronic form and to the R&T Agents in case the shares are held in physical form.
12. In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), securities of listed companies can only be transferred in dematerialised form with effect from April 01, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialise shares held by them in physical form.

13. Electronic copy of the Notice of the EGM *inter-alia* indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to all the Member whose e-mail ID are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for hard copies of the same. For Members who have not registered their e-mail ID, physical copies of the aforesaid documents are being sent through permitted mode.
14. Members who have not registered their e-mail ID so far are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic form.
15. Members may also note that the Notice of this EGM will be available on the Company's website [www.felindia.in](http://www.felindia.in) and also on website of NSDL at <https://www.evoting.nsdl.com/> for their download. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to the Company's investor relations e-mail ID: [investorrelations@futuregroup.in](mailto:investorrelations@futuregroup.in).
16. Members/Proxies are requested to bring the attendance slips duly filled into the EGM.
17. Voting through electronic means:

- I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) as amended, the Company is pleased to provide its Members facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by Members using an electronic voting system from a place other than venue of the EGM (“remote e-voting”) will be provided by National Securities Depository Limited (“NSDL”).
- II. The facility for voting through Polling Paper shall be made available at the EGM and the Members attending the EGM who have not cast their vote through remote e-voting shall be able to exercise their right at EGM through Polling Paper.
- III. The Members who have cast their vote through remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Monday, November 04, 2019 (9:00 AM) and ends on Thursday, November 07, 2019 (5:00 PM). During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of November 01, 2019, may cast their vote through remote e-voting. The remote e-voting 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.
- V. The details of the process and manner for remote e-voting are explained herein 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?**

- A. 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 phone.
- B. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- C. 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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.*

- D. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your ID is:</b>
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*****. 16 Digit Beneficiary ID
For Members who hold shares in demat account with CDSL.	For example if your DP ID is 12***** then your user ID is 12*****.
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***



- E. 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 e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account or 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 e-mail ID is not registered, your 'initial password' is communicated to you on your postal address.
- F. 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](http://www.evoting.nsdl.com).
  - b) Physical 'User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- H. Now, you will have to click on 'Login' button.
- I. 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?

- i. 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.
- ii. 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.
- iii. Select 'EVEN' of the Company.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. 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.
- vi. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Members**

- 1) 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. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [bhattvirendra1945@yahoo.co.in](mailto:bhattvirendra1945@yahoo.co.in) or with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or contact at National Securities Depository Limited, Trade World, 'A' Wing, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. The Members may note that the designated e-mail ID for the grievances connected with the remote e-voting is [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Members may also write to the Company Secretary at the e-mail ID: [investorrelations@futuregroup.in](mailto:investorrelations@futuregroup.in).

- VI. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. November 01, 2019.
- VII. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. November 01, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company/R&T Agents. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using 'Forgot User Details/Password' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the telephone no. as mentioned above.
- VIII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through Polling Paper.
- IX. Mr. Virendra Bhatt, Practicing Company Secretary (Membership No. 1157, Certificate of Practice No. 124) has been appointed as the Scrutiniser to scrutinise the remote e-voting process and voting conducted through Polling Paper at the EGM in a fair and transparent manner.
- X. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutiniser, by use of Polling Paper for all those Members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutiniser shall after the conclusion of voting at the EGM, will first count the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company and shall make, not later than 48 (Forty Eight) hours of the conclusion of the EGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him/her in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company and on the website of NSDL after the declaration of result by the Chairman or a person authorised by him/her in writing. The Results shall also be forwarded to Stock Exchanges.
18. Members are requested to send all communications to our R&T Agents at the following address:

**Link Intime India Private Limited**

C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083

Tel. No.: +91 22 4918 6270; Fax No.: +91 22 4918 6060

E-mail ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

19. The route map of the EGM venue is enclosed herewith. The prominent landmark near the venue is Mantralaya, Mumbai.

By order of the Board of Directors  
**For Future Enterprises Limited**

Place : Mumbai  
Date : October 12, 2019

**Deepak Tanna**  
**Company Secretary**

**Registered Office:**  
**Future Enterprises Limited**  
(CIN: L52399MH1987PLC044954)  
Knowledge House, Shyam Nagar,  
Off. Jogeshwari - Vikhroli Link Road,  
Jogeshwari (East), Mumbai - 400 060

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 1

The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, has appointed Mr. Anandakrishnan Chandrasekaran (DIN: 08535001) as an Additional Director and designated as an Independent Director in their Meeting held on August 10, 2019.

In terms of provisions of Section 160 of the Companies Act, 2013 ("**the Act**"), read with relevant rules thereto, the Company has received notice in writing from a Member of the Company, signifying its intention to propose his appointment as an Independent Director of the Company.

Mr. Anandakrishnan holds an M.S. in Electrical Engg. from Stanford University and a B.S. in Communications Engg. from PSG College of Technology (India). In 2010, he was named Young Global Leader by World Economic Forum. In 2016 and 2017, he was named to Fortune's '40 under 40' list in India.

Recently, he was a Director of Platform / Product Partnerships for Messenger at Facebook, leading the growth of the platform to 250,000+ active developers and over 8 Billion messages between businesses and consumers.

He was previously Chief Product Officer @ Snapdeal, one of India's earliest e-commerce unicorns, valued at \$ 6.5 Billion. Previously, he was CPO at Bharti Airtel, the #3 mobile operator globally with 300 Million subscribers driving new product development and launching Wynk Music, Airtel Money, etc. and leading the e-commerce business.

Earlier, Mr. Chandrasekaran was with Yahoo!, where he held roles of Sr. Director for Search and Mobile. Previously, he co-founded Aeroprise. Aeroprise became the most-deployed solution worldwide for mobile service management.

He is also one of the most successful early stage investors in technology startups having done over 35 investments including Rupeek, MoEngage, NoBroker, Lucideus, Tonetag, Yulu Bikes in India and Silicon Valley tech startups like Chatfuel, Nexkey and Fiddler. AI.

The Company has received necessary consent and declaration from Mr. Chandrasekaran to act as a Director of the Company and confirmation that he is not disqualified from being appointed as Director of the Company and is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other authority. He has also confirmed that he meets the criteria of independence as prescribed under section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). In the opinion of the Board, he fulfils the conditions specified in the Act and is Independent of the management.

Brief Profile of Mr. Anandakrishnan Chandrasekaran, including nature of his expertise as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings ("**SS-2**") is attached as **Annexure – I** to this Notice.

The Board of Directors recommends this resolution as an **Ordinary Resolution** for the approval of Members of the Company.

Except Mr. Anandakrishnan Chandrasekaran being an appointee and his relatives, none of other Directors, Key Managerial Personnel(s) of the Company and their respective relatives are in anyway, concerned or interested, financially or otherwise, in passing of this Resolution.

### ITEM NO. 2

Post the demerger of the retail business and adoption of the retail infra business in the year 2016, the Company has also been evaluating other business activities and has increased its trading business activities to create fashion hub and in recent past have embarked upon the business as data aggregator and analytics services. In view of the same, it is intending to limit the further expansion of the retail infrastructure business activities. Further, recently the Company has received a request from Future Retail Limited ("**FRL**"), which is a substantial client for its retail infrastructure business, for acquisition of the retail infrastructure assets, leased out from the Company, at fair valuation in a phased manner through such mode as may be mutually acceptable to both the parties. It is estimated that the approximate fair value of the lease out retail infrastructure assets to FRL would be around Rs. 4,000 crore.

Any transaction with FRL would be a related party transaction since Mr. Kishore Biyani is the promoter and holds the position of Chairman and Managing Director in FRL, and accordingly, the same need to be approved in accordance with applicable provisions of the Companies Act, 2013 ("**the Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). The Company has in past approached to the Members for approval of the various transactions with FRL, since it exceeds the threshold limit of 10% of the consolidated turnover of the Company. Hence, any further transaction(s), in the nature as being proposed above, for sale, disposal and/or transfer of retail infrastructure assets, in one or more tranches, would also need approval from the Members.

The mode, quantum, terms and conditions of sale, dispose and/or transfer of fixed assets pertaining to the leasing business segment of the Company in one or more tranches to FRL, through direct sale or slump sale or any other mode as may be mutually acceptable to both the parties to such transaction(s) will be finalised on arm's length basis for each transaction and fair value for each such transaction would be determined near to date of such transaction on arm's length basis based on the valuation report to be obtained from an independent valuation expert further backed by fairness opinion. These transactions were approved by Audit Committee and the Board of Directors and are to be carried out at arm's length basis.

To arrive at fair value of the assets, it is proposed to rely on the valuation report of an independent reputed valuation expert, obtained near to date each of such transaction(s) backed by fairness opinion to be issued by an independent merchant banker and further approved by the Audit Committee based on the fairness opinion. This will ensure that each such transaction is done at arms' length basis. Further, since the transaction(s) would be happening between the Company and its related party and since same would be exceeding the prescribed limits as provided in the Companies Act read with applicable provisions of Listing Regulations, it would be considered as material related party transaction(s).

The details of additional material related party transaction(s) are given in the table below. All the proposed material related party transaction(s) to be entered into are at arms' length basis in line with the Company's Policy on Related Party Transactions as approved by the Audit Committee and the Board of Directors of the Company.

The approval of Members is required for the proposed material related party transaction(s), since as per the applicable provisions of Act read with relevant rules framed thereunder and/or as per Regulation 23 of Listing Regulations, the amount of transaction(s) would exceed the threshold limit as provided therein. The above approval required is in addition to the existing approvals already granted by the Members for the related party transactions.

Further, in terms of provisions of Companies (Meetings of the Board and its Powers) Rules, 2014 as amended, the details in relation to related party transaction(s) are as under:

Name of the Related Party	Nature of Relationship	Name of Director or Key Managerial Personnel who is related, if any	Nature of Transactions as per Section 188 of the Companies Act, 2013	Monetary Value of Transactions	Nature, Material Terms and particulars of the contract or arrangement	Any other information relevant or important for the Members to take decision on the proposed resolution
Future Retail Limited ("FRL")	Related party	Mr. Kishore Biyani Chairman and Managing Director of FRL	Sell, dispose and/or transfer of retail infrastructure assets pertaining to the leasing business segment of the Company in one or more tranches, through direct sale or slump sale or any other mode as may agreed.	Upto Rs. 4,000 crore (Rupees Four Thousand Crore only)	Sale of retail infrastructure assets at fair valuation based on an independent valuation report backed by fairness opinion.	The transactions have been reviewed by the Audit Committee and Board of Directors and is recommended to the Members for approval as the same is proposed to be done in one or more transaction(s) at arms' length basis and on fair value as arrived at based on independent valuation report backed by fairness opinion and approved by the Audit Committee.

Pursuant to Regulation 23 of Listing Regulations, all entities falling under the definition of "Related Party" shall not vote to approve in respect of the proposed resolution given in the Notice, irrespective of whether the entity is a party to the particular transaction or not.

The Board of Directors recommends the resolution at Item No. 2 as an **Ordinary Resolution** for the approval of the Members of the Company.

Mr. Kishore Biyani and his relatives shall be deemed to be concerned or interested in the resolution to the extent of their shareholding in the Company and forming part of promoter group. Further Mr. Vijay Biyani, though not interested directly, will be deemed to be concerned or interested in the resolution since forming part of the Promoter Group of the Company as well as Related Party with which proposed transaction(s) is to be entered. Apart from the above, none of the other Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.



### ITEM NO. 3

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 ("**the Act**"), any sale, lease or otherwise disposal of whole or substantially the whole of the undertaking of the Company requires the approval of Members of the company accorded by way of a special resolution.

The Company is proposing to sell, dispose and/or transfer retail infrastructure assets pertaining to the leasing business segment of the Company in one or more tranches to Future Retail Limited ("**FRL**"), through direct sale or slump sale or any other mode as may be mutually acceptable to both the parties to such transaction(s) at fair valuation to be arrived at based on the fair valuation report backed by the fairness opinion, upto an overall amount of Rs. 4,000 crore (Rupees Four Thousand Crore Only) and on such other terms and conditions as may deem fit to the Board. Though the assets purported to be transferred do not constitute an undertaking or substantial part of the undertaking, as an abundant precaution, the Company is proposing to obtain the Members' approval for the sale / transfer / disposal of the retail infrastructure assets at fair valuation for an amount not exceeding Rs. 4,000 crore, since the same form substantial part of the total asset block of the Company.

The Audit Committee and Board at their meeting held on Saturday, October 12, 2019 has also approved such transactions and Board is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, recommends passing of the Special Resolution for approval of the Members of the Company.

Mr. Kishore Biyani and his relatives shall be deemed to be concerned or interested in the resolution. Further Mr. Vijay Biyani, though not interested directly, will be deemed to be concerned or interested in the resolution since forming part of the Promoter Group of the Company as well as Related Party with which proposed transaction(s) is to be entered. Apart from the above, none of the other Directors, Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in the passing of the proposed Resolution.

**Annexure – I**

**Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) in respect of Director seeking appointment / reappointment at the Extraordinary General Meeting is furnished below:**

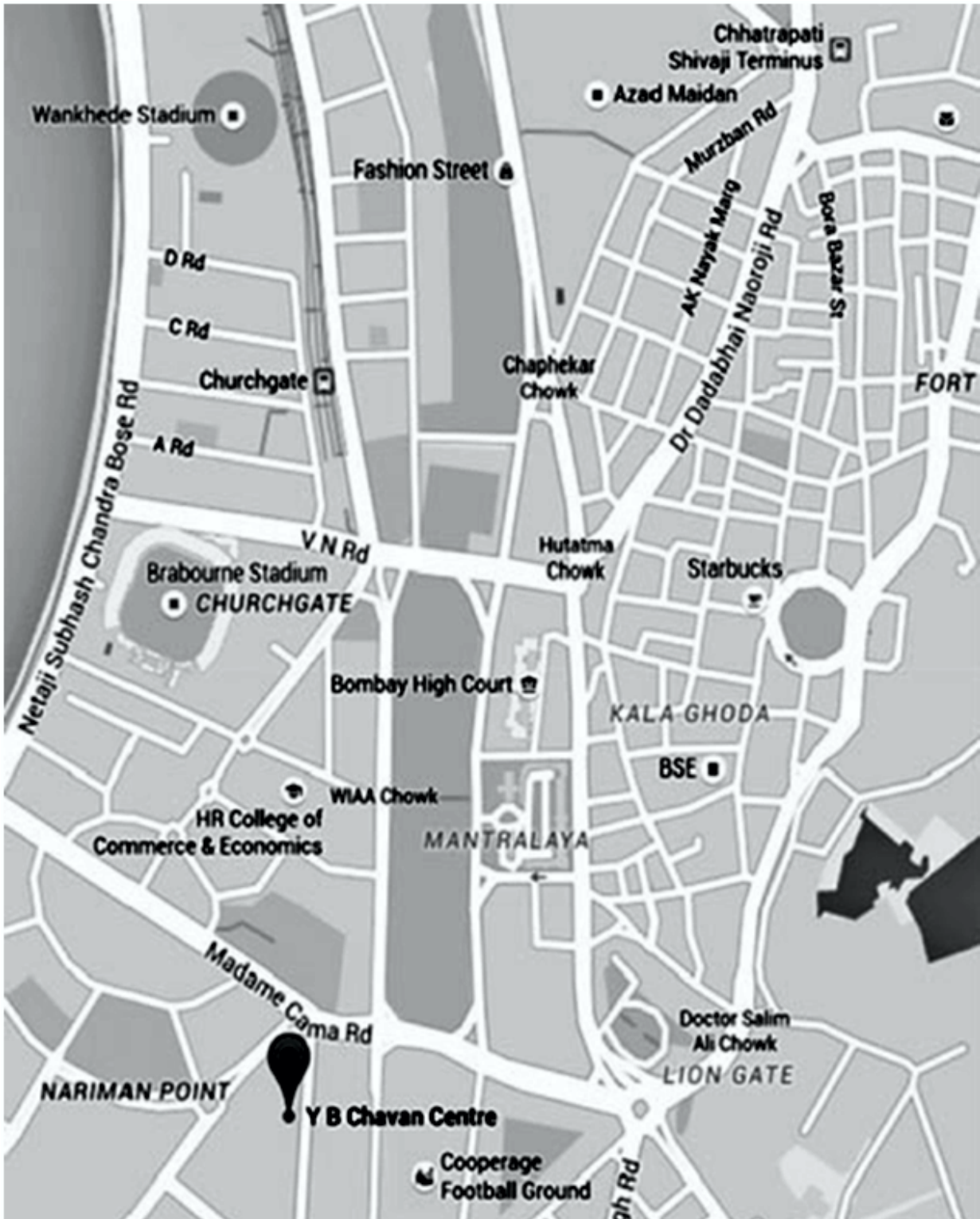
Name of Director	Mr. Anandkrishnan Chandrasekaran
Date of Birth	June 28, 1978
Age	41 Years
DIN	08535001
Date of first appointment on the Board	August 10, 2019
Qualification	Mr. Anandkrishnan holds an M.S. in Electrical Engg. from Stanford University and a B.S. in Communications Engg. from PSG College of Technology (India).
Experience and expertise	<p>Mr. Anandkrishnan was a Director of Platform / Product Partnerships for Messenger at Facebook, leading the growth of the platform to 250,000+ active developers and over 8 Billion messages between businesses and consumers.</p> <p>He was previously Chief Product Officer @ Snapdeal, one of India's earliest e-commerce unicorns, valued at \$ 6.5 Billion. Previously, he was CPO at Bharti Airtel, the #3 mobile operator globally with 300 Million subscribers driving new product development and launching Wynk Music, Airtel Money, etc. and leading the e-commerce business.</p> <p>Earlier, Mr. Chandrasekaran was with Yahoo!, where he held roles of Sr. Director for Search and Mobile. Previously, he co-founded Aeroprise. Aeroprise became the most-deployed solution worldwide for mobile service management.</p> <p>He is also one of the most successful early stage investors in technology startups having done over 35 investments including Rupeek, MoEngage, No Broker, Lucideus, Tonetag, Yulu Bikes in India and Silicon Valley tech startups like Chatfuel, Nexkey and Fiddler.AI.</p>
Terms and Conditions of Appointment / Re-appointment along with details of remuneration sought to be paid	As stated in the resolution no.1 of this notice
Remuneration last Drawn	NA
Number of Board Meeting attended during the year 2018-19	NA
Directorship held in other Listed Companies (As on March 31, 2019)	None
Directorship in other Companies (excluding foreign companies and Section 8 companies) (As on March 31, 2019)	None
Chairmanship/ Membership of Committees of the Board of Directors of other listed companies as on March 31, 2019	None
Chairmanship/ Membership of Committees of the Board of Directors of other companies as on March 31, 2019	None
Shareholding of Director in the Company (As on March 31, 2019)	None
Relationship with other Director/Key Managerial Personnel ("KMP")	Not related to any other Director or Key Managerial Personnel of the Company.

By order of the Board of Directors  
**For Future Enterprises Limited**

Place : Mumbai  
Date : October 12, 2019  
**Registered Office:**  
**Future Enterprises Limited**  
(CIN: L52399MH1987PLC044954)  
Knowledge House, Shyam Nagar,  
Off. Jogeshwari - Vikhroli Link Road,  
Jogeshwari (East), Mumbai - 400 060

**Deepak Tanna**  
**Company Secretary**

Route map of the venue of the EGM



**Regd. Off.:** Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060.  
 Tel.: +91 22 66442200; Fax : +91 22 66442201; CIN : L52399MH1987PLC044954  
 Website : www.felindia.in; Email : investorrelations@futuregroup.in

**FORM NO. MGT- 11  
 PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
 (Management and Administration) Rules, 2014**

Name of the Member(s):	
Registered Address:	
E-mail Id:	
Folio No. / Client ID:	DP. ID:

I / We, being the Member(s) of ..... equity shares of the above named Company, hereby appoint:

- (1) Name:.....Address:.....  
 E-mail id:.....Signature.....or failing him;
- (2) Name:.....Address:.....  
 E-mail id:.....Signature.....or failing him;
- (3) Name:.....Address:.....  
 E-mail id:.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai - 400 021 on Friday, November 08, 2019, at 03:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional*	
		For	Against
1.	Appointment of Mr. Anandkrishnan Chandrasekaran (DIN: 08535001) as a Director of the Company;		
2.	Approval for entering into Material Related Party Transaction(s);		
3.	Approval to Sell / transfer the Assets of the Company to Future Retail Limited		

Signed this ..... day of ..... 2019.

Affix revenue stamp

Signature of Proxy Holder(s)

Signature of Member(s)

**Notes:**

\* \* It is optional to indicate your preference in the appropriate column. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Appointing of Proxy does not prevent a Member from attending the Meeting in person if he/she/it wishes.

In case of joint holders, the signature of one holder will be sufficient, but names of all the joint holders should be stated.



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