



Future Retail Limited

Regd. Off.: Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400060. India
Tel. No. +91 22 3084 2336; Fax No. : +91 22 3084 2502; CIN: L52399MHI987PLC044954
Website : www.futureretail.co.in; Email: investorrelations@futureretail.in

NOTICE

Notice is hereby given that the Twenty-Seventh Annual General Meeting of the Company will be held at Rangswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai 400021 on Wednesday, August 26, 2015 at 10:00 am to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon;
2. To declare dividend;
3. To appoint a Director in place of Mr. Vijay Biyani (DIN: 00005827), who retires by rotation and being eligible offers himself for re-appointment;
4. To ratify the appointment of Auditors.

To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and pursuant to resolution passed by the members at the Twenty-Sixth Annual General Meeting held on August 2, 2014 the appointment of M/s. NGS & Co. LLP, Chartered Accountants (ICAI Registration No. I19850W) as Statutory Auditor of the Company to hold office till the conclusion of 28th Annual General Meeting, be and is hereby ratified by the members of the Company and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16.”

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and subject to the requisite approval of the Central Government, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kishore Biyani (holding DIN 00005740), for a period of three years effective from April 01, 2015 on a remuneration of ₹ 2,67,50,017/- per annum and commission upto 5% of Net Profits of the Company, subject to maximum of ₹ 1,25,00,000/- per annum, payable for financial year in which adequate profits is earned.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee constituted or to be constituted to exercise the powers including its powers conferred under this resolution) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits specified under the relevant provisions of the Companies Act, 2013 and/ or as approved by the Central Government or any such other competent authority.

RESOLVED FURTHER THAT in the event of the Company not earning any profits or earns inadequate profits in any financial year, as contemplated under the provisions of Schedule V to the Companies Act, 2013, during the tenure of the Managing Director, the Company may pay to the Managing Director, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.”

By order of the Board
for Future Retail Limited.

Sd/-

Deepak Tanna
Company Secretary

Place : Mumbai
Date : May 25, 2015

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 fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed signed and stamped not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A Proxy form is sent herewith.

2. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto and forms part of the notice.
3. Only registered Members (i.e. Equity shareholders and Class B (Series I) Shareholders) of the Company may attend and vote at the Annual General Meeting.
4. Voting on Resolution: As all resolution would be voted through, by electronic voting or voting by ballot form at meeting for the members who have not exercised electronic voting. In voting by electronic voting or by ballot form, each Class B Shareholder shall be entitled to three votes for every four Class B Shares held and each Equity shareholder shall be entitled to one vote for every equity share held.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.
6. The Register of Members and Share Transfer Books will be closed from the Thursday the August 20, 2015 to Wednesday the August 26, 2015 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for 2014-15.
7. Dividend of Rs. 0.60 (30%) per Equity share, Rs. 0.64 (32%) per Class B (Series I) share has been recommended by the Board of Directors for the year ended March 31, 2015 and subject to the approval of the shareholders at the ensuing Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those Members whose names appear on the Company's Register of Members and to the beneficial owners as per the particulars to be furnished by the Depositories as on August 20, 2015.
8. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrar/Company.
9. Members are requested to send all communications relating to shares to our Registrar & Share Transfer Agent (R & T Agent) at the following address:

LINK INTIME INDIA PRIVATE LIMITED
C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400078
Phone No. (022) 2594 6970; Fax No. (022) 25946969 Email : rnt.helpdesk@linkintime.co.in
10. Members are requested to send their queries with regard to the Accounts at least seven days in advance to the Registered Office of the Company.
11. Members/ Proxies are requested to bring the attendance slips duly filled in and copy of the Annual Report to the Meeting.
12. Under Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had accordingly, transferred unpaid/unclaimed dividend of ₹ 4,05,590 relating to financial year 2006-07 to the Investor Education and Protection Fund of the Central Government.

13. The Securities and Exchange Board of India 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 Participants and/or the Company's R&T Agents.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit the PAN details to the Registrar and Share Transfer Agents/Company.
16. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
17. Electronic copy of the Annual Report for financial year 2014-15 being sent to all the members, whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their Email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode. Members holding both, Equity Shares and Class B Shares are being sent only one copy of the Annual Report. Further, copies of the Annual Report will not be distributed at the Annual General Meeting and Members are requested to bring their copies to the Meeting.
18. Electronic copy of the Notice of Twenty-Seventh Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of Twenty-Seventh Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
19. Members may also note that, the Notice of the Twenty-Seventh Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.futureretail.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours (9.00 am to 5.00 pm) on working days, up to and including the date of the Annual General Meeting of the Company. 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 requests to the Company's investor email id: investorrelations@futureretail.in.
20. Voting through electronic means
 - I In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their rights to vote at the Twenty-Seventh Annual General Meeting (AGM) by electronic means and business may be transacted through e-voting Services provided by National Securities Depository Limited (NSDL)
 - II The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - III The remote e-voting period commences on Saturday, August 22, 2015 (09:00 am IST) and ends on Tuesday, August 25, 2015 (5:00 pm IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 19, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - IV The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- V The instructions for remote e-voting are as under:
- A. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/ Depository Participant(s):
- i Open e-mail and open PDF file viz; “FRL e-Voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for remote e-voting. Please note that the password is an initial password.
 - ii Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - iii Click on Member – Login.
 - iv Put User ID and password as initial password noted in step (i) above. Click Login.
 - v Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
 - vii Select “EVEN” of Future Retail Limited.
 - viii Now you are ready for e-Voting as Cast Vote page opens.
 - ix Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail bhattvirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- B. In case of Members receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s)]:
- i Initial password is provided at the bottom of the Attendance Slip for the AGM.
EVEN (E Voting Event Number) USER ID: PASSWORD/PIN
 - ii Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- VI In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads Section of www.evoting.nsdl.com or contact NSDL at the following Telephone No: 1800-222-990
- 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. August 19, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800-222-990
- However, if you are already registered with NSDL for e-voting, then you can use your existing user ID and password/ PIN 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 or contact NSDL at the toll free no.: 1800-222-990.
- VIII You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 19, 2015. 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 meeting through polling paper.

Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

ITEM 5

The Nomination and Remuneration Committee, in its meeting held on February 12, 2015 recommended and the Board of Directors, in its meeting held on February 12, 2015, approved the reappointment of Mr. Kishore Biyani as Managing Director of the Company and the payment of remuneration of ₹ 2,67,50,017/- per annum and commission upto 5% of Net profit of the Company, subject to maximum of ₹ 1,25,00,000/- per annum, payable for financial year in which adequate profit is earned, to Mr. Kishore Biyani (holding DIN 00005740), as Managing Director of the Company with effect from April 01, 2015, for a period of three years i.e. upto March 31, 2018, subject to the approval of the shareholders in the General Meeting and the Central Government.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder as Annexure to this Notice.

Mr. Kishore Biyani is the Promoter of the Company and founder and Group CEO of Future Group. He is widely credited as the pioneer of modern retail industry in India, and is a mentor and role model for many Indian entrepreneurs. He has led the creation of some of the country's most popular retail chains including the Big Bazaar, fbb, Central, eZone, Home Town and a number of product brands in the food and fashion space. Under his leadership the group has also forayed in brand development, insurance, food processing and manufacturing, logistics and data analytics and formed partnerships with global companies such as Generali Group, Staples Inc, Li & Fung Group, Clarks, among others. He has been ranked among India's most admired CEOs and have won numerous awards from government bodies and the private sector associations in India and abroad.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company. However, due to inadequacy of profits, the managerial remuneration paid/ payable needs to be approved for the financial period 2014-15 onwards.

The details of Mr. Kishore Biyani in pursuance of the provisions of the Listing Agreement are mentioned in Annexure.

Approval of the shareholders is being sought for re-appointment Mr. Kishore Biyani as Managing Director of the Company, for a period of three years, commencing from April 1, 2015. Further, the remuneration payable to the Managing Director for proposed re-appointment has been recommended by the Nomination & Remuneration Committee and duly approved by the Board of Directors of the Company at their respective meetings held on February 12, 2015. The approval of the shareholders is sought for re-appointment of and remuneration payable to Mr. Kishore Biyani as Managing Director of the Company with effect from April 01, 2015 for a period of 3 years on the terms and conditions as per agreement executed between the Company and Mr. Kishore Biyani.

The said re-appointment and payment of remuneration, would be also subject to the approval of the Central Government and/ or such other competent authority as may be required to comply with the applicable provisions of the Companies Act, 2013.

The Board of Directors recommends the relevant resolution for your consideration and approval as a Special Resolution.

Mr. Kishore Biyani himself and Mr. Vijay Biyani, as brother of Mr. Kishore Biyani and their respective relatives, are concerned or interested in the resolution to the extent of remuneration payable to Mr. Kishore Biyani under the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

ANNEXURE

Information provided pursuant to Clause 49 of the Listing Agreement with the Exchange(s) in respect of individuals proposed to be appointed/re-appointed as Director(s).

Name of Director	Mr. Kishore Biyani	Mr. Vijay Biyani
Date of Birth	August 9, 1960	July 04, 1959
Date of Appointment	June 1, 1991	September 26, 2009
Number of Shares held	Class B (Series I) Shares – 2,121	Class B (Series I) Shares – 2,121
Number of Warrants held	NIL	NIL
Qualifications	B.Com., PGD in Marketing Management	B.Com, Mumbai University
Experience in Special Functional Area	Over 35 years of relevant experience in the field of manufacturing and marketing of readymade garments. He is at the helm of affairs, guiding the group to its present status in the industry and also setting high performance standards. He identified the retailing mantra and built a robust retail network – a critical success factor in apparel retailing industry, thus gaining a competitive edge over other players in the industry.	Having more than 31 years of experience in textile, yarn and readymade apparels business.
Directorship held in other Public Companies as on (March 31, 2015)	<ol style="list-style-type: none"> 1. Future Lifestyle Fashions Limited 2. Future Generali India Life Insurance Company Limited 3. Future Generali India Insurance Company Limited 4. Future Consumer Enterprise Limited 5. Future Media (India) Limited 6. Future Corporate Resources Limited 7. INOX Leisure Limited 8. Retailers Association of India (Section 8 Company) 	<ol style="list-style-type: none"> 1. PIL Industries Limited 2. Future Generali India Insurance Company Limited 3. Future Corporate Resources Limited

Name of Director	Chairman/Membership in Committees of other Companies		
	Name of the Company	Type of Committee	Membership Status
Mr. Kishore Biyani	Future Lifestyle Fashions Limited	Stakeholders Relationship Committee (fka Shareholders / Investors' Grievance Committee)	Member
	Future Consumer Enterprises Limited	Stakeholders Relationship Committee (fka Shareholders / Investors' Grievance & Share Transfer Committee)	Chairman
	INOX Leisure Limited	Audit Committee	Member
	Future Media (India) Limited	Audit Committee	Member
Mr. Vijay Biyani	NIL		

By order of the Board
for Future Retail Limited.

Sd/-

Deepak Tanna
Company Secretary

Place : Mumbai
Date : May 25, 2015

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

I. General Information –

Given hereinabove.

Specific Information:

Nature of Industry	Retail
Date or expected date of Commercial Production	N.A. since the Company has already commenced its business Activities
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.

Financial performance:-

(₹ in crore)

Particular	For the year/period ended		
	March 31, 2015	March 31, 2014	December 31, 2012
Total Income	10368.39	11605.18	7015.43
Depreciation	512.88	404.34	311.87
Total Expenses*	9894.66	11230.23	6671.84
Net Profit	74.06	2.81	273.26
Paid up Capital	82.84	46.32	46.32
Reserves & Surplus	5091.90	3205.33	3276.23

*excluding Depreciation

Foreign Investments or collaborations, if any – There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through secondary market. There is no foreign collaboration in the Company.

II. Information about the Appointees

	Mr. Kishore Biyani
Background details	Given in the body of this statement
Past Remuneration (₹ in crore)	2.67
Recognition and Awards	<ul style="list-style-type: none"> Ernst & Young Entrepreneur of the Year (Services) 2006 LakshmiPat Singhania – IIM Lucknow National Leadership Awards - Young Business Leader 2007 National Retail Federation, New York, International Retailer for the Year 2007 CNBC Indian Business Leaders Awards, The First Generation Entrepreneur of the Year 2007
Job profile and his suitability	Information given under the requirements of Clause 49 of the Listing Agreement
Remuneration proposed	As mentioned in the resolution
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from receiving managerial remuneration and holding 2121 Class B (Series-I) Shares, he does not have any other pecuniary relationship with the Company. Mr. Vijay Biyani, Wholetime Director, is related to Mr. Kishore Biyani as brother.

Comparative remuneration profile with respect to industry, size of company, profile of the position and person

The remuneration proposed is commensurate with his experience, size of the Company, his position and is also lower compared to the industrial standards for the similar position in a company.

III. Other information:

1. Reasons of loss or inadequate profits:

The retail Industry is highly competitive and operates on relatively low margins. The intent is to aggressively pursue growth in the medium term. The scale achieved through significant growth will be a key factor that would improve the profitability of operations in due course.

Further, due to various restructuring and realignment activities, the Company achieved much desired objective of high rate of growth in its operations, but at cost of the profitability, due to multiple cost centres, which need to be reduced for optimum utilization of various resources and reduce overall operating costs. Further, certain undertakings, which were demerged as part of the restructuring and realignment activities, were considerably contributing to the revenues and net profit of the Company. The Company is recreating new verticals, which would generate better margins and contribute to bottom line of the Company and improve overall profitability in the coming years.

2. Steps taken or proposed to be taken for improvement:

The Company is aggressively pursuing its business plans to scale up its retail business by expanding the number of stores across the Country, under multiple banners.

The Company is focusing on strengthening its core competency in core retail operations, by optimizing store networks, improving store productivity by increasing store efficiency through upgraded high margin product offering and rationalizing the operating area. Further, introduction of reinvented product mix, ensured availability of the fashion products and other customer categories at highly competitive pricing would fetch good margins. In food segment as well the new categories offered customers multiple choices resulting in better turnover. Similarly other categories such as furniture, home furnishing and electronics also offered revised product mix, giving choice of hot and current products to customers. The Company also introduced the certain customer centric initiative resulting in addition of the new customer categories.

Further various realignment and divestment initiatives as well as recent increase of the equity capital, ensured reduced debt burden on the Company resulting in overall reduction in finance cost. In addition to the above, certain strategic management changes made during the previous financial would result in further cost reduction and thereby contributing to the profitability in the years to come.

3. Expected increase in productivity and profits in measurable terms:

As the Company continues to invest into new stores across the Country, it is difficult to predict the increase in revenue and profit of the Company for future years as in the medium term the business plans envisage targeting of scale and not just profitability.

With political clarity emerging, the business and consumer confidence are expected to improve in the coming financial year, geared with a streamlined organizational design, the company intends to grow its retail businesses. The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. The management continuous to be cautiously optimistic towards the external economic environment and expects consumer demand to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins. Further, within the retail business, a number of initiatives productivity and profitability of stores, an upgraded merchandize mix, streamlined supply chain and distribution, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, has already started to show results.

With improved debt equity ratio and improved debt service coverage ratio, the Company would also be able to raise debts at better terms and reduced costs, which would also help in improving profitability of the Company.

Further, overall improvement in operational efficiency from various steps taken by management will start giving result from the current financial year. The Company is also aiming at reducing overall finance costs, due to various divestment proposals from various non-core investments.

IV. Disclosures:

1. The remuneration package of the managing Director is given in the resolution.
2. Additional information is given in Corporate Governance report.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.

By order of the Board
for Future Retail Limited.

Sd/-

Deepak Tanna
Company Secretary

Place : Mumbai
Date : May 25, 2015



FUTURE RETAIL LIMITED

Registered Office: Knowledge House, Shyam Nagar, Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060
Tel. No. +91 022 30842336; Fax No. +91 022 30842502. Website : www.futureretail.co.in
CIN: L52399MH1987PLC044954; Email investorrelations@futureretail.in

ATTENDANCE SLIP

Regd. Folio/DPID & Client ID	
Name and Address of the Shareholder	
Joint holder(s)	

Number of shares held

Type of Equity shares	Number of shares held	Votes entitled #
Equity		
Class B (Series 1)		
Total		

Equity Shareholders - one vote for each share held.

Class B (Series 1) Shareholders - three vote for four shares held. (fraction if any to be ignored)

I / We hereby record my / our presence at the Annual General Meeting of the Company held on Wednesday, August 26, 2015 at 10.00 am at Rangswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai 400 021.

SIGNATURE OF THE MEMBER/
JOINT MEMBER(S) / PROXY

Shareholder / Proxy holder wish to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance of the meeting hall duly signed.

Note: PLEASE CUT HERE AND BRING THE ABOVE THE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

Type of Equity shares	EVEN (E-Voting Event Number)	User ID	Password / Pin
Equity	102264		
Class B (Series 1)	102265		

Note: Please read the instructions printed under the Note No. 20 (iii) to the Notice dated May 25, 2015 of the 27th Annual General Meeting. The voting period starts from 9:00 am on Saturday August 22, 2015 and ends at 5:00 pm on Tuesday, August 25, 2015. The voting module shall be disabled by NSDL for voting thereafter.

FUTURE RETAIL

Future Retail Limited

Regd. Off.: Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400060. India
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 Website : www.futureretail.co.in; Email: investorrelations@futureretail.in

Twenty-Seventh Annual General Meeting - August 26, 2015

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
 (Management and Administration) Rules, 2014]-Form No. MGT-11

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

I/ we, being the member(s) of _____ 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 Twenty-Seventh Annual General Meeting of the Company, to be held on Wednesday, August 26, 2015 at 10:00 a.m. at Rangswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhonsale Marg, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Matter of resolution	Type of Resolution	For	Against
1	To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date together with the reports of Directors' and Auditors thereon.	Ordinary		
2	To declare dividend.	Ordinary		
3	To appoint a Director in place of Mr. Vijay Biyani, who retires by rotation and being eligible offers himself for re-appointment	Ordinary		
4	To ratify the appointment of M/s. NGS & Co. LLP, Chartered Accountants (ICAI Registration No. 119850W) as Statutory Auditors of the Company till next annual general meeting and to fix their remuneration.	Ordinary		
5	To consider re-appointment of and payment of remuneration to Mr. Kishore Biyani as Managing Director of the Company for a period of three years commencing from April 01, 2015.	Special		

Signed this day of 2015.

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

- Note:** 1 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.
 2 Please put a ✓ in the box appropriate column against respective resolutions. 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.
 3 Those Members who have multiple folios with different joint holders may use copy of this proxy.