

FUTURE RETAIL

Ref: FRL/NCLTCM/2016-17

06th April 2017

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

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

Scrip Code: 540064

NSE Symbol: FRETAIL

Dear Sir,

Sub: Proceedings of the Meeting of Equity Shareholders of the Company held on 06th April, 2017 as per the directions of National Company Law Tribunal, Mumbai Bench

Ref.: Disclosure pursuant to Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform that pursuant to the Order dated 23rd February, 2017 of the Mumbai Bench of National Company Law Tribunal (NCLT) the Meeting of Equity Shareholders of the Company was held on Thursday, 06th April, 2017 at 10:30 a.m. at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai – 400 021 ("Meeting") to consider and approve the Composite Scheme of Arrangement among Heritage Foods Limited and Heritage Foods Retail Limited and Future Retail Limited and their respective Shareholders and Creditors.

In this regard, we enclose herewith the following:

1. Summary of proceedings as required under Regulation 30, Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure – I**;
2. Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure – II**;
3. Report of Scrutinizer dated 06th April, 2017 on Remote e-voting and voting conducted through Ballot / Polling Papers at the Meeting.

The above reports are also being uploaded on the Company's website.

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

Thanking you,

Yours faithfully,
For Future Retail Limited


Virendra Samani
Dy. Company Secretary



Encl: as above

Annexure – I

Summary of the proceedings of the National Company Law Tribunal (NCLT) Convened Meeting of the Equity Shareholders of Future Retail Limited (the Company)

As per the Order dated 23rd February, 2017 of the Mumbai Bench of National Company Law Tribunal, the Meeting of Equity Shareholders of the Company was held on Thursday, 06th April, 2017 at 10:30 a.m. at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai – 400 021 and concluded at 11.00 a.m. ("Meeting")

Mr. Kishore Biyani, Chairman and Managing Director of the Company chaired the Meeting. Since, requisite quorum was present, the Chairperson called the Meeting in order. Requisite quorum was present throughout the Meeting.

The Chairperson informed the Meeting that the facility of remote e-voting was made available from Monday, 03rd April, 2017 (9:00 a.m.) to Wednesday, 05th April, 2017 (5:00 p.m.) and the facility of voting through Ballot / Polling Paper had been provided at the Meeting venue to those who did not cast their votes through remote e-voting.

The Chairperson also informed the Meeting that as per the Order of the NCLT, Ms. Bindu Darshan Shah, Practicing Company Secretary was appointed as a Scrutinizer to supervise the remote e-voting and voting by Ballot / Polling Paper process at the Meeting.

Business as set out in the Notice of Meeting relating to arrangement embodied in the Composite Scheme of Arrangement among Heritage Foods Limited ('HFL' or 'the Transferor Company') and Heritage Foods Retail Limited ('HFRL' or 'the Transferee Company' or 'Demerged Company') and Future Retail Limited ('FRL' or 'the Resulting Company' or 'the Company') and their respective Shareholders and Creditors ('the Scheme'), was transacted at the Meeting. Clarification were provided to the queries raised by the Members at the Meeting.

As per the Scrutinizer's Report received by the Company, the Resolution as set out in the Notice of the said Meeting has been passed by the Members of the Company with requisite majority.



Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : L51909MH2007PLC268269

Annexure – II

Details of Voting Results

(Combined results of votes cast by Remote E-voting as provided by NSDL and the polling process at the Meeting)

| | |
|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| Day & Date of the Meeting | Thursday, 06th April, 2017 (National Company Law Tribunal convened Meeting of the Equity Shareholders of the Company) |
| Total number of shareholders on record date | 31st March, 2017 was cut-off date for reckoning the voting rights of the Shareholders Total Number of Shareholders: 42,722 |
| No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public: | 14 78 |
| No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public: | No Video Conferencing facility was provided |
| Mode of voting: | Remote e-voting and the Ballot / Poll voting at the Meeting |



Annexure – II continued

| Resolution Required : (Special) | | Approval of Composite Scheme of Arrangement among Heritage Foods Limited and Heritage Foods Retail Limited and Future Retail Limited and their respective Shareholders and Creditors and related matters thereto | | | | | | |
|---------------------------------------------------------------------------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | No. of shares held* | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes – Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
| | | [1] | [2] | [3]=[2]/[1]*100 | [4] | [5] | [6]=[4]/[2]*100 | [7]=[5]/[2]*100 |
| Promoter and Promoter Group* | E-Voting | 230115436 | 230115436 | 100.0000 | 230115436 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 230115436 | 100.0000 | 230115436 | 0 | 100.0000 | 0.0000 |
| Public Institutions | E-Voting | 103803228 | 71702247 | 69.0752 | 71702247 | 0 | 100.0000 | 0.0000 |
| | Poll | | 1294620 | 1.2472 | 1294620 | 0 | 100.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 72996867 | 70.3224 | 72996867 | 0 | 100.0000 | 0.0000 |
| Public Non Institutions | E-Voting | 137894075 | 97390412 | 70.6270 | 97389789 | 623 | 99.9994 | 0.0006 |
| | Poll | | 259166 | 0.1879 | 259114 | 52 | 99.9799 | 0.0201 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 97649578 | 70.8149 | 97648903 | 675 | 99.9993 | 0.0007 |
| Total | | 471812739 | 400761881 | 84.9409 | 400761206 | 675 | 99.9998 | 0.0002 |

* Promoters holding doesn't includes acquisition of shares made on 29th and 30th March, 2017 by Future Corporate Resources Limited as the same was not reflecting in its demat account as on cut-off date of 31st March, 2017.



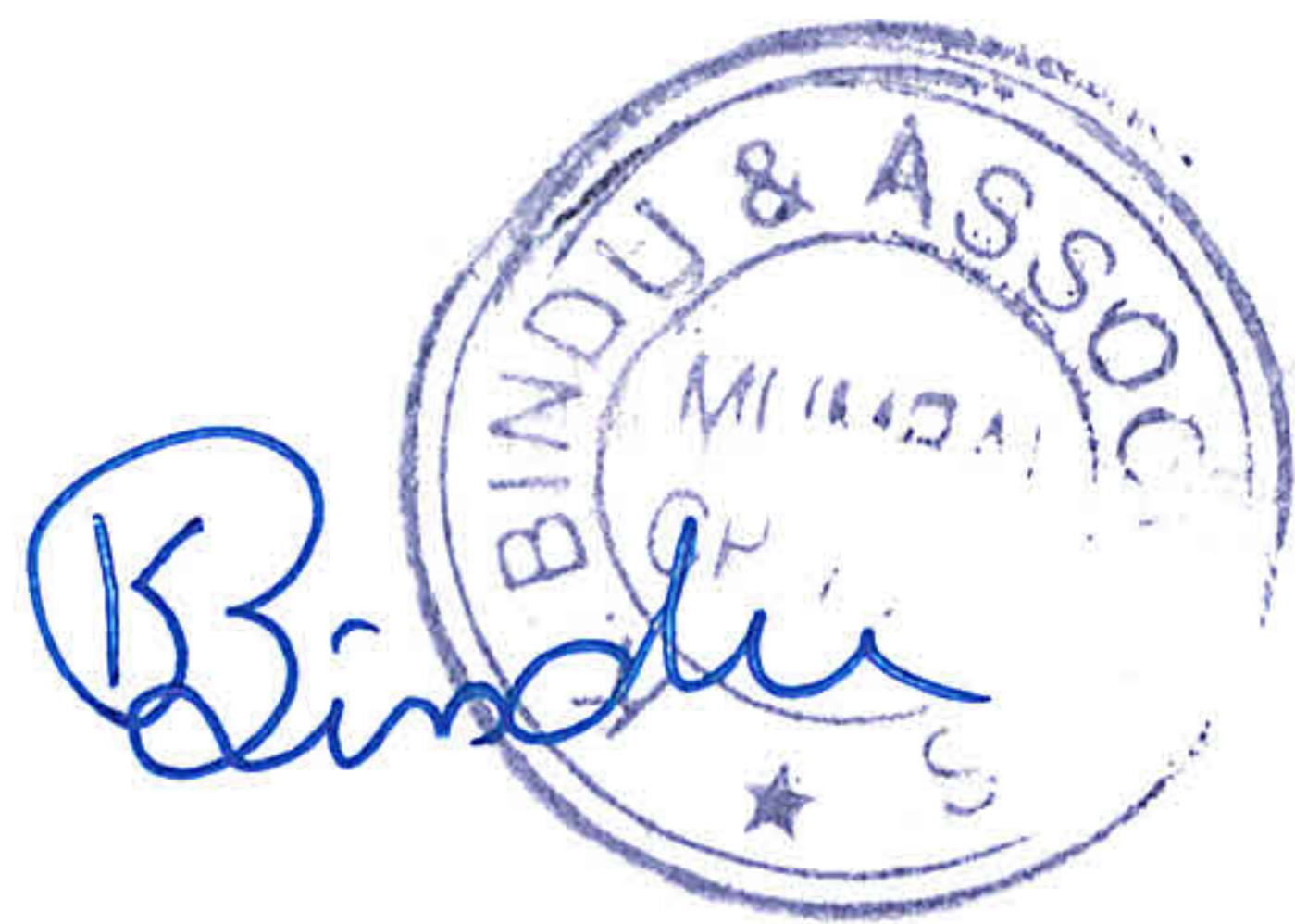
Date: 06-04-2017

SCRUTINIZER'S REPORT

To,
The Chairperson of
NCLT convened Meeting of the Equity Shareholders of
Future Retail Limited
held on Thursday, 06th April, 2017 at 10:30 am. at
Rangaswar, Fourth Floor, Y. B. Chavan Centre,
Gen. Jagannath Bhosale Marg,
Mumbai – 400 021

Dear Sir,

1. The Mumbai Bench of National Company Law Tribunal has appointed me as the Scrutinizer as provided in the order dated 23rd February, 2017 for conducting the ballot voting and e-Voting process at the meeting of Equity Shareholders of Future Retail Limited ("the Company") held on Thursday, 6th April, 2017 at 10:30 am at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai – 400 021 ("**Meeting**") in a fair and transparent manner for the resolution as set out in the Notice of the Meeting.
2. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and in pursuance of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with applicable Secretarial Standards, the Company had provided its Members the Remote e-Voting facility as provided by National Securities Depository Limited (NSDL) for the Resolution as set out in the Notice of the said Meeting.
3. Further, the facility for voting through Ballot Paper was also made available at the Meeting for those Members / proxy holders who attended the Meeting and have not cast their vote by Remote e-Voting.
4. I submit my report as under:
 - 4.1 The Company has given the ballot forms to the members who were present at the Meeting held on Thursday, 06th April, 2017 at 10:30 am at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai - 400 021.



- 4.2 Particulars of all the ballot forms received from the Members and the votes cast by electronic mode have been entered in register maintained for the purpose.
- 4.3 The Ballot Forms/ Polling Papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such ballot forms.
- 4.4 The ballot box was opened in my presence.
- 4.5 The ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company as on 31st March, 2017.
- 4.6 I did not find any defaced or mutilated Ballot Papers.
- 4.7 The e-Voting period had commenced on Monday, 3rd April, 2017 (9.00 am) and ended on Wednesday, 05th April, 2017 (5.00 pm).
- 4.8 I have also received a complete record from NSDL, the agency appointed for providing and supervising electronic platform, of votes cast through electronic mode upto 5:00 pm on 05th April, 2017. The votes cast were unblocked on 06th April, 2017 at 11:00 a.m. (IST) in the presence of two witnesses, Ms. Forum Shah and Ms. Dimple Shah who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Forum Shah

Name: Ms. Forum Shah

Dimple

Name: Ms. Dimple Shah

- 4.9 The e-Voting data was scrutinized by me for verification of votes cast in favour and against the Resolution, as set out in the Notice of the Meeting.
5. A summary of the voting through ballot forms received/e-Voting is given as per Annexure I.
6. I have handed over the ballot forms and other related papers/ registers and records for the safe custody to the Chairperson who has been authorized by the Mumbai Bench of National Company Law Tribunal to supervise the Ballot process.



K Bindu & Associates

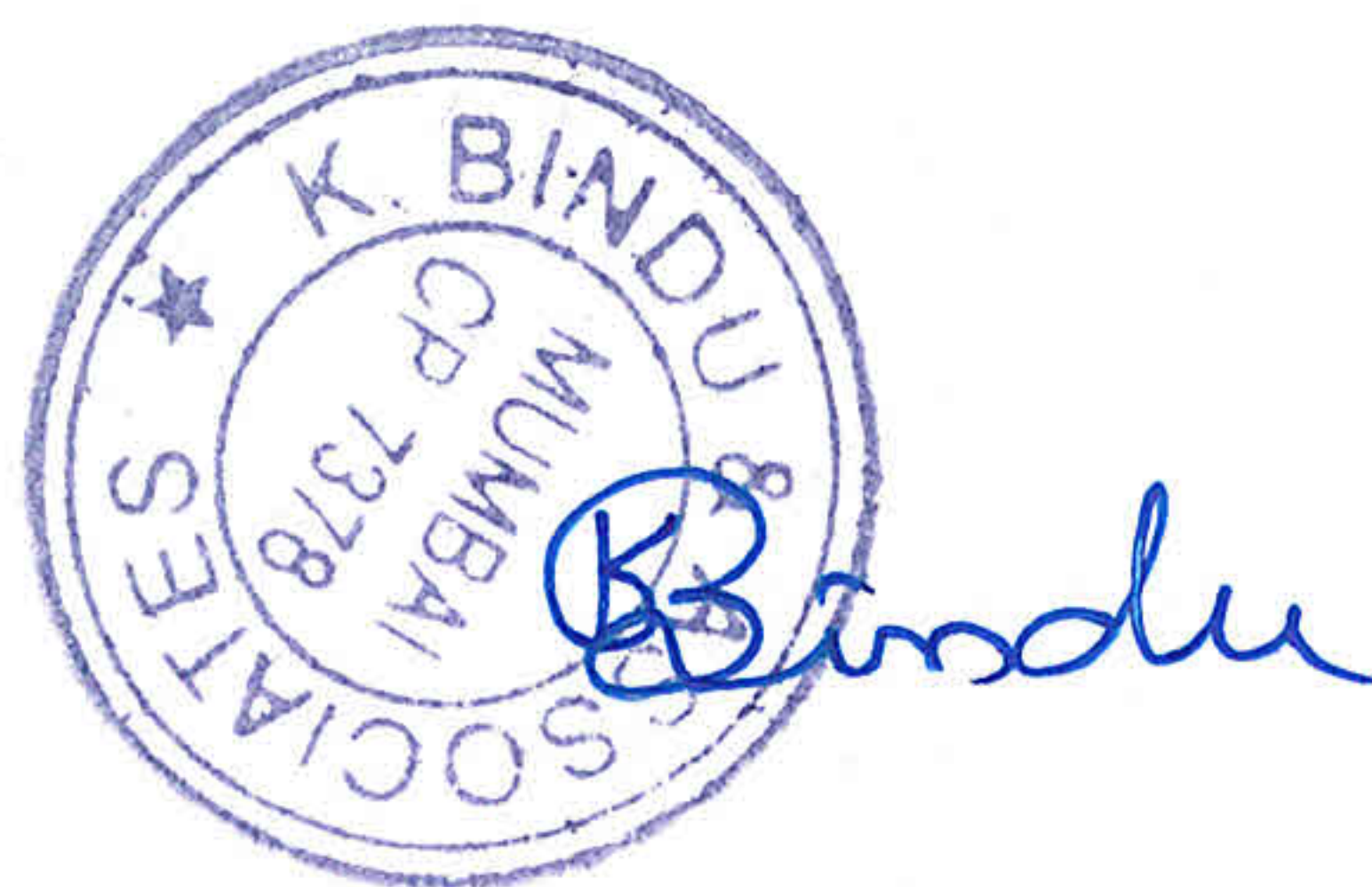
7. On the basis of the scrutiny of the ballot forms and votes cast through electronic mode, the Resolution as set out in the Notice of the Meeting have been passed by the Shareholders of the Company with requisite majority.
8. You may accordingly declare the result of voting by Ballot process (including votes cast through e-Voting).

Thanking you.

For K BINDU & ASSOCIATES
Company Secretaries



BINDU DARSHAN SHAH
Proprietor
ACS-20066, COP-7378



K Bindu & Associates

Annexure I

Resolution: Approval of Composite Scheme of Arrangement among Heritage Foods Limited and Heritage Foods Retail Limited and Future Retail Limited and their respective Shareholders and Creditors and related matters thereto

| Particulars | Remote E-Voting | | Polling at the Meeting | | Consolidated Voting Results | | |
|-----------------------------------|----------------------|-------------------------|------------------------------|-------------------------|-----------------------------|---------------------------|---------------------------------------|
| | No. of Members Voted | No. of Valid votes cast | No. of Members / Proxy Voted | No. of Valid votes cast | Total No. of Members Voted | Total No. of Votes casted | % of total number of valid votes cast |
| Voted in favour of the Resolution | 155 | 399207472 | 51 | 1553734 | 206 | 400761206 | 100.00 |
| Voted against the Resolution | 3 | 623 | 1 | 52 | 4 | 675 | 0.00 |
| Invalid Votes | 0 | 0 | 0 | 0 | | | |



Bindu