

# FUTURE CONSUMER LIMITED

Corporate Identity Number (CIN): L52602MH1996PLC192090

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

Tel. No: +91 22 4055 2200 Fax: +91 22 4055 2201

Email ID: investor.care@futureconsumer.in Website: www.futureconsumer.in

## POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended)

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and in accordance with General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December 2021 and 3/ 2022 dated 5<sup>th</sup> May, 2022, issued by the Ministry of Corporate Affairs (“MCA Circulars”), that the Resolution(s) in respect of the matter(s) as set out in accompanying Postal Ballot Notice are proposed to be transacted by way of Postal Ballot for seeking the consent of Members of Future Consumer Limited (“Company”) by way of Remote e-voting (“Remote e-voting”).

An explanatory statement pursuant to Section 102 and other applicable provisions, if any of the Act, pertaining to the Resolution(s) setting out material facts in respect of the same is annexed hereto. This Postal Ballot Notice is being sent to you for your consideration.

In compliance with the requirements prescribed under the MCA Circulars, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository / depository participants and the Members are required to communicate their assent / dissent through the Remote e-voting system only. The physical Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will therefore not be sent to the Members for this Postal Ballot. Accordingly, the Company is pleased to provide Remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions provided in the Notes to this Postal Ballot Notice to cast their vote electronically.

The Company has engaged National Securities Depository Limited (“NSDL”), an agency authorized by the Ministry of Corporate Affairs (“MCA”) for providing Remote e-voting facility to all its Members. **The Remote e-voting period commences from 9:00 a.m. (IST) on Tuesday, 21<sup>st</sup> June, 2022 and ends at 5:00 p.m. (IST) on Wednesday, 20<sup>th</sup> July, 2022.**

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company (“Board”), has appointed Mr. Nilesh Shah, (having Membership No. FCS- 4554 and COP No. 2631) or failing him, Mr. Mahesh Darji (having Membership No. FCS-7175 and COP No. 7809) representing M/s. Nilesh Shah and Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through Remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company or the Chief Executive Officer or the Company Secretary upon completion of the scrutiny of the votes cast through Remote e-voting. The results of the Postal Ballot will be announced on or before Friday, 22<sup>nd</sup> July, 2022. The said results along with the Scrutinizer’s Report would be submitted to BSE Limited and National Stock Exchange of India Limited. Additionally, the results will also be uploaded on the Company’s website www.futureconsumer.in and on the website of NSDL - www.evoting.nsdl.com.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of Remote e-voting i.e. Wednesday, 20<sup>th</sup> July, 2022, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

### ITEM NO. 1:

#### **Appointment of Mr. Amit Kumar Agrawal (DIN: 07089892) as a Director of the Company**

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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Rules framed thereunder (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Mr. Amit Kumar Agrawal (DIN: 07089892) who was appointed as an Additional Director of the Company by the Board of Directors in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member, proposing the candidature of Mr. Amit Kumar Agrawal for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose term shall be liable to retire by rotation.”

**ITEM NO. 2:**

**Appointment of Mr. Amit Kumar Agrawal (DIN: 07089892) as an Executive Director of the Company**

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 Section 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) and the Rules framed thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of Articles of Association of the Company and subject to consents and permissions from regulatory authorities / bodies and other prescribed authorities as may be necessary and also subject to terms and conditions that may be imposed by them while granting such consents and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall be deemed to include the “Nomination and Remuneration/ Compensation Committee” of the Company), consent of the Shareholders of the Company (**“Shareholders”**) be and is hereby accorded for appointment of Mr. Amit Kumar Agrawal (DIN: 07089892) as an Executive Director of the Company, for a period of three years with effect from 25<sup>th</sup> April, 2022, who shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders for the purpose of giving effect to this resolution and further to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

**ITEM NO. 3:**

**Payment of Remuneration to Mr. Amit Kumar Agrawal (DIN: 07089892) Executive Director of the Company**

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 Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) and the Rules framed thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of Articles of Association of the Company and subject to consents and permissions from banks, public financial institutions, secured creditors and other prescribed authorities as may be necessary and also subject to the terms and conditions that may be imposed by them while granting such consents and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall be deemed to include the “Nomination and Remuneration/ Compensation Committee” of the Company), consent of the Shareholders of the Company (**“Shareholders”**) be and is hereby accorded to pay remuneration to Mr. Amit Kumar Agrawal (DIN: 07089892), during his term as an Executive Director of the Company with effect from 25<sup>th</sup> April, 2022, more particularly as set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** in the event of there being no profits or inadequacy of profits in any financial year during the term of Mr. Amit Kumar Agrawal as an Executive Director, the amount of remuneration and perquisites fixed as provided in the Explanatory Statement hereto shall be the minimum remuneration and perquisites payable to Mr. Amit Kumar Agrawal, provided that the total remuneration by way of salary and perquisites shall be in accordance with the provisions as prescribed under the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to alter and vary the terms and conditions for payment of remuneration to Mr. Amit Kumar Agrawal, in accordance with the provisions of the Act or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders for the purpose of giving effect to this resolution and further to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

**By Order of the Board of Directors  
For Future Consumer Limited**

**Manoj Gagvani  
Company Secretary & Head-Legal  
ACS: 10652**

Place: Mumbai  
Date: 27<sup>th</sup> May, 2022

**Registered Office:** Knowledge House, Shyam Nagar,  
Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai-400060

## Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts in relation to the Resolutions as set out in the Postal Ballot Notice is annexed hereto.
2. On account of threat posed by COVID -19 pandemic and in accordance with Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company or Depository / Depository Participants as on the cut-off date i.e. 10<sup>th</sup> June, 2022. The physical Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will therefore not be sent to the members for this Postal Ballot.
3. The voting rights with one vote per share shall be reckoned on the paid-up value of shares registered in the name of the Shareholders as on the cut-off date i.e. 10<sup>th</sup> June, 2022. Members can vote for their entire voting rights as per their discretion.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Tel. No.: +91- 22-49186000; Fax No.: +91-22-49186060; E-Mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The Members are further requested to send all communications to the Company's R & T Agents as per details provided hereinabove.
5. Members who have not registered their email address and consequently could not receive the Postal Ballot Notice may temporarily get their email address registered with the Link Intime India Private Limited, by clicking the link: [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) and follow the registration process as guided thereafter. Post successful registration of the email address, the Member would get soft copy of the Postal Ballot Notice and the procedure for Remote e-voting along with the user ID and password to enable Remote e-voting for the Postal Ballot.
6. Members may please note that the Postal Ballot Notice will also be available on the website of the Company at: [www.futureconsumer.in](http://www.futureconsumer.in), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL - [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the Remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the cut-off i.e. 10<sup>th</sup> June, 2022 will only be considered eligible for the purpose of Remote e-voting.
8. A Member cannot exercise his vote by proxy on Postal Ballot.
9. Relevant documents, if any, referred to in the accompanying Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m., up to 20<sup>th</sup> July, 2022 on all working days (except Saturday, Sunday and Public Holidays).
10. The Board of Directors of the Company has appointed Mr. Nilesh Shah, (having Membership No. FCS- 4554 and COP No. 2631) or failing him, Mr. Mahesh Darji (having Membership No. FCS-7175 and COP No. 7809) representing M/s. Nilesh Shah and Associates, Practising Company Secretaries as the Scrutinizer for conducting the Remote e-voting process in a fair and transparent manner.
11. Members are requested to read the general information and instructions for Remote e-voting as provided in the Notes under the section "General Information and Instructions for E-voting" in this Postal Ballot Notice.
12. **The Remote E-voting period commences from 9:00 a.m. (IST) on Tuesday, 21<sup>st</sup> June, 2022 and ends at 5:00 p.m. (IST) on Wednesday, 20<sup>th</sup> July, 2022.** Members are requested to cast their vote through the Remote e-voting process during the Remote e-voting period but not later than **5:00 p.m. (IST) on 20<sup>th</sup> July, 2022**, failing which it will be strictly considered that no vote has been cast by Member.
13. The Scrutinizer will submit his report to the Chairman of the Company or the Chief Executive Officer or the Company Secretary after completion of the scrutiny of the votes cast through Remote e-voting. The results of the Postal Ballot will be announced on or before Friday, 22<sup>nd</sup> July, 2022. The results of postal ballot alongwith Scrutinizer Report will be placed on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in) and on the website of NSDL and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.
14. The resolution(s), if passed by the requisite majority, shall be deemed to have been passed on **Wednesday, 20<sup>th</sup> July, 2022** i.e. the last date specified for receipt of votes through the Remote E-voting process.

## 15. GENERAL INFORMATION AND INSTRUCTIONS FOR E-VOTING


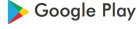


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the Remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p>  
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

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

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.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 etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the Remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nilesh@ngshah.com](mailto:nilesh@ngshah.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
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 Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nSDL.com](http://www.evoting.nSDL.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the Company at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.**

#### **Resolution No. 1, 2 and 3**

The Board of Directors of the Company (“**Board**”), on the basis of recommendation made by the Nomination and Remuneration/ Compensation Committee, had at their meeting held on 23<sup>rd</sup> April, 2022 appointed Mr. Amit Kumar Agrawal as an Additional Director of the Company with effect from 25<sup>th</sup> April, 2022.

Further, the Board on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee, had at the said meeting, subject to approval of the Shareholders of the Company and such other consents and approvals that may be required, also designated Mr. Amit Kumar Agrawal, as an Executive Director of the Company (“**Appointee**”) for a period of three years with effect from 25<sup>th</sup> April, 2022 (“**Term**”).

Pursuant to the provisions of Section 161 of the Companies Act, 2013, read with Rules framed thereunder, Mr. Amit Kumar Agrawal holds office only up to the date of next Annual General Meeting and is eligible for being appointed as an Executive Director of the Company, subject to the approval of Shareholders of the Company. The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Amit Kumar Agrawal for the office of Director of the Company.

The Board on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee, had further at their meeting held on 12<sup>th</sup> May, 2022, approved subject to necessary consents and approvals that may be required, revision in payment of remuneration to Mr. Amit Kumar Agrawal during his Term as an Executive Director of the Company with effect from 12<sup>th</sup> May, 2022.

The broad particulars of the terms of remuneration proposed to be paid to the Appointee are as under:

- a) Salary of ₹ 64,82,048/- per annum (Total cost to Company) to be paid proportionately as Director's remuneration during the period from 25<sup>th</sup> April, 2022 upto 11<sup>th</sup> May, 2022.
- b) Salary per annum (Total cost to Company) in the scale of ₹ 75,98,685/- to ₹ 1,20,00,000/- with effect from 12<sup>th</sup> May, 2022 during the remaining Term as an Executive Director of the Company.
- c) The Appointee shall be entitled to permissible contributions to provident fund, other funds and payment of gratuity, which shall not be included in computation of the ceiling on perquisites plus other allowances and reimbursements as per Company policy.
- d) Increment in remuneration payable to the Appointee, as may be determined by the Board and / or the Nomination and Remuneration/Compensation Committee of the Company, shall be within the scale of remuneration under (b) above.
- e) It is clarified that employees stock options granted / to be granted to the Appointee, from time to time, shall not be considered as a part of perquisites under (a) and (b) above and that the perquisite value of stock options exercised shall be in addition to the remuneration mentioned thereunder.
- f) The Appointee shall not be paid any sitting fees for attending meetings of the Board and/or any of its Committee(s).

In terms of the provisions of Companies Act, 2013 read with Schedule V thereto subject to obtaining necessary consents as required, approval of the Shareholders of the Company is being sought by way of an Ordinary Resolution for appointment of Mr. Amit Kumar Agrawal as an Executive Director for a period of three years with effect from 25<sup>th</sup> April, 2022 and payment of remuneration in terms of his appointment as mentioned herein within the limits prescribed under Schedule V of the Companies Act, 2013. The Company has on 7<sup>th</sup> May, 2021 implemented One Time Resolution Plan (“**OTR Plan**”), in respect of the financial facilities availed from various banks and/or other financial institutions pursuant to circular for ‘Resolution Framework for COVID-19-related Stress’ dated 6<sup>th</sup> August, 2020 issued by Reserve Bank of India. With regards to outstanding payment towards non-convertible debentures issued by the Company and not forming part of the OTR Plan, the Company is seeking necessary approval from the concerned debenture holders. In the event the requisite consents as may be applicable, are not obtained prior to approval of the Shareholders, the Resolution at Item No. 3 of this Notice shall be considered as having dropped and shall not be given effect.

A brief profile of Mr. Amit Kumar Agrawal, including nature of his expertise, is provided as a separate statement attached to this Notice as **Annexure 1**, as required under clause (iv) of proviso to Paragraph (b) of Section II of Part II of Schedule V to the Companies Act, 2013, which forms part of the Explanatory Statement.

Additional information as required to be provided pursuant to the requirements of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is also provided under **Annexure 2** to this Notice and forms part of the Explanatory Statement.

The Agreement to be executed with Mr. Amit Kumar Agrawal, providing terms for appointment and payment of remuneration is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m., up to 20<sup>th</sup> July, 2022 on all working days (except Saturday, Sunday and Public Holidays). Mr. Amit Kumar Agrawal and his relatives, to the extent of their respective shareholding in the Company, if any, shall be deemed to be concerned or interested in the Resolution set out under Item No. 1, 2 and 3 of this Notice. None of the other Directors and / or the Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Resolution(s) set out under Item No. 1, 2 and 3 of this Notice.

Your Directors recommend Resolution(s) proposed at Item No. 1, 2 and 3 of this Notice for your approval.

## Annexure 1

### STATEMENT AS REQUIRED UNDER CLAUSE (iv) OF PROVISO TO PARAGRAPH (B) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I GENERAL INFORMATION				
1	Nature of Industry	The Company is an integrated food and FMCG company that operates across sourcing, processing, manufacturing, branding and distribution of food and FMCG products.		
2	Date or expected date of commencement of commercial production	Not Applicable		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable as the Company is an existing company.		
4	Financial Performance based on given indicators	<b>₹ in lakhs</b>		
		<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>
		Total Income	1,02,952.17	64,921.48
		Profit / (Loss) After Tax	(54,687.37)	(41,076.02)
		Equity Share Capital	1,19,014.91	1,18,415.29
		Reserves & Surplus	(77,630.63)	(23,165.23)
		Basic and Diluted Earnings Per Share	(2.76)	(2.08)
			(1.60)	
		Note: All Figures for financial year 2021-22, 2020-21 and 2019-20 are as per IND AS.		
5	Foreign investments or collaborations, if any	As on 31 <sup>st</sup> March, 2022, the Company has made investment in the following entities: 1. Aussee Oats Milling (Private) Limited, a subsidiary at Sri Lanka 2. FCEL Overseas FZCO, a subsidiary at UAE		
II INFORMATION ABOUT THE APPOINTEE				
1	Background details	Mr. Amit Kumar Agrawal is a member of the Institute of Chartered Accountants of India with over 23 years of diversified experience in financial operations across industries comprising - Retail, FMCG, Manufacturing and Franchisee operations.  He has been associated with Future Group for more than 13 years.		
2	Past remuneration	During the financial year 2021-22, the remuneration of Mr. Amit Kumar Agrawal was ₹ 64,82,048/- per annum (total cost to Company)		
3	Recognition or awards	No such specific recognition or awards.		
4	Job profile and suitability	Mr. Amit Kumar Agrawal has been associated with Future Consumer Limited since 2009 heading Finance, Strategy and Commercial functions of Food and HPC division and has worked towards strengthening the commercial functions of the Company. He was designated as Deputy Chief Financial Officer of the Company during February, 2022.  With his vast experience in accounting and costing, the Board has considered Mr. Amit Kumar Agrawal to be appropriately suitable for appointment as an Executive Director.		



5	Remuneration proposed	As per the Resolution at Item No. 3 of the Notice read with Explanatory Statement thereto.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person, in case of expatriates the relevant details would be w.r.t the country of his origin	Considering the experience and knowledge of Mr. Amit Kumar Agrawal who is considered to be a thorough professional in accounts and costing and his contributions towards strengthening the commercial functions of the Company, the Board considers the proposed remuneration to be in line with the industry norms, size of the Company and the segment into which the Company carries on its business.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Amit Kumar Agrawal holds equity shares in the Company and also holds stock options granted under FVIL Employees Stock Option Scheme-2014. Mr. Amit Kumar Agrawal is not related to any Director and/or Key Managerial Personnel of the Company.
<b>III OTHER INFORMATION</b>		
1	Reasons of loss or inadequate profits	The sales and profitability improved in financial year 2021-22 due to easing out of restriction imposed during covid 19 pandemic. However, business of the Company was impacted due to: <ul style="list-style-type: none"> <li>• Closure of Future Retail stores in Q4FY22.</li> <li>• Loss of sales resulted in inventory built up and hence liquidation of stocks</li> <li>• Stretched receivables resulted in shortfall in cash to fund operation.</li> </ul> All the above contributed to lower revenue and profits.
2	Steps taken or proposed to be taken for improvement	The Company has taken following steps for further improvement: <ul style="list-style-type: none"> <li>• Diversifying sales base to other channels like general trade, on line and other modern trade stores</li> <li>• Realigning supply chain and distribution network as per current business need</li> <li>• Optimization of cost structure</li> </ul>
3	Expected increase in productivity and profits in measurable terms	We expect to become profitable at operating level.
<b>IV DISCLOSURES</b>		
		The details of remuneration package of Mr. Amit Kumar Agrawal is as set out in the accompanying Notice. The Company shall make appropriate applicable disclosures in the Directors' Report under the heading 'Corporate Governance' forming part of Annual Report.

## Annexure 2

Information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment.

<b>Name of Director</b>	<b>Amit Kumar Agrawal (DIN: 07089892)</b>
Date of Birth	3 <sup>rd</sup> April, 1973
Age	49 years
Date of first appointment on the Board	25 <sup>th</sup> April, 2022
Qualifications	Chartered Accountant
Experience and Expertise in Specific Functional Area	He has over 23 years of diversified experience in financial operations across industries comprising - Retail, FMCG, Manufacturing and Franchisee operations.
Terms and conditions of appointment	The Director shall be liable to retire by rotation and other terms and conditions as provided under Resolution at Item No. 1, 2 and 3 of the Notice read with Explanatory Statement thereto.
Remuneration proposed to be paid	As per the Resolution at Item No. 3 of the Notice read with Explanatory Statement thereto.
Remuneration last drawn for financial year 2021-22	₹ 64,82,048/- per annum (total cost to Company)
Number of Board meetings attended during the financial year 2021-22	Not Applicable
Directorships held in other listed companies	None

Names of the listed entities from which the person has resigned in the past three years	None
Directorships of other companies in India	<ul style="list-style-type: none"> <li>• Sublime Foods Limited</li> <li>• MNS Foods Limited</li> <li>• Appu Nutritions Private Limited</li> <li>• FCL Tradevest Private Limited</li> <li>• Nilgiris Franchise Limited</li> <li>• Nilgiri's Mechanised Bakery Private Limited</li> <li>• Fonterra Future Dairy Private Limited</li> <li>• Bluerock Eservices Private Limited</li> <li>• Ritvika Trading Private Limited</li> <li>• Future Food Processing Limited</li> <li>• Future Food and Products Limited</li> <li>• Hain Future Natural Products Private Limited</li> </ul>
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies	None
Chairmanship/ Membership of the Committees of other companies in India	None
Shareholding of Director [including shareholding as beneficial owner]	1,83,999 equity shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel.

**By Order of the Board of Directors  
For Future Consumer Limited**

**Manoj Gagvani  
Company Secretary & Head-Legal  
ACS: 10652**

Place: Mumbai  
Date: 27<sup>th</sup> May,2022

**Registered Office:**  
Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road,  
Jogeshwari (East), Mumbai-400060

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