

## 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 6644 2200 **Fax:** +91 22 6644 2201

**Email ID:** [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in) **Website:** [www.futureconsumer.in](http://www.futureconsumer.in)

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of Future Consumer Limited (the “**Company**”) will be held on Wednesday, 29<sup>th</sup> September, 2021 at 11.00 a.m. through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Frederic de Mevius (DIN: 03359921), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Deepak Malik (DIN: 00662141), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. **Appointment of Mr. Jude Linhares (DIN:08314396) 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 thereof for the time being in force), Mr. Jude Linhares (DIN: 08314396) who was appointed as an Additional Director of the Company by the Board of Directors in terms of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member, proposing the candidature of Mr. Jude Linhares 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.”

#### 5. **Appointment of Mr. Jude Linhares (DIN:08314396) as an Executive Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196 and 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-enactments thereof for the time being in force) and subject to consents and permissions from regulatory authorities / bodies as may be necessary and also subject to terms and conditions that may be imposed by such authorities / bodies 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. Jude Linhares (DIN: 08314396) as an Executive Director of the Company, for a period of three years with effect from 29<sup>th</sup> April, 2021, 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.”

#### 6. **Payment of Remuneration to Mr. Jude Linhares (DIN:08314396) Executive Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 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-enactments thereof for the time being in force) and subject to consents and permissions from regulatory authorities /bodies as may be necessary and also subject to the terms and

conditions that may be imposed by such authorities / bodies 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. Jude Linhares (DIN: 08314396), during his term as an Executive Director of the Company with effect from 29<sup>th</sup> April, 2021, 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 currency of term of Mr. Jude Linhares 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. Jude Linhares, provided that the total remuneration by way of salary and perquisites shall be in accordance to 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. Jude Linhares, in accordance with the provisions of the Act or any statutory modification(s) or re-enactment 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.”

**7. Re-appointment of Ms. Ashni Biyani (DIN: 00058775) as Managing Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196 and 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-enactments thereof for the time being in force) and subject to consents and permissions from regulatory authorities / bodies as may

be necessary and also subject to the terms and conditions that may be imposed by such authorities / bodies 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 re-appointment of Ms. Ashni Biyani (DIN:00058775) as Managing Director of the Company, for a period of three years with effect from 22<sup>nd</sup> May, 2021, 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.”

**8. Payment of Remuneration to Ms. Ashni Biyani (DIN: 00058775) Managing Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 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-enactments thereof for the time being in force) and subject to consents and permissions from regulatory authorities / bodies as may be necessary and also subject to terms and conditions that may be imposed by such authorities / bodies 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 Ms. Ashni Biyani (DIN:00058775), during her term as Managing Director of the Company with effect from 22<sup>nd</sup> May, 2021 on the existing terms and conditions, 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 currency of term of Ms. Ashni Biyani as Managing Director, the amount of remuneration and perquisites fixed as provided in the Explanatory Statement hereto shall be the minimum remuneration and perquisites payable to Ms. Ashni Biyani, provided that the total remuneration by way of salary and perquisites shall be in accordance to 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 Ms. Ashni Biyani, in accordance with the provisions of the Act or any statutory modification(s) or re-enactment 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."

**9. Re-appointment of Mr. Adhiraj Harish (DIN: 03380459) as an Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) and the Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Adhiraj Harish (DIN: 03380459), an Independent Director of the Company who holds office as such upto 28<sup>th</sup> August, 2021 and being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded for re-appointment of Mr. Adhiraj Harish as an Independent Director of the Company for a further term of 5 (Five) consecutive years with effect from 29<sup>th</sup> August, 2021.

**RESOLVED FURTHER THAT** 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), be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion consider necessary, expedient or desirable 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**

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

Place: Mumbai  
 Date: 26<sup>th</sup> June, 2021

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

**NOTES:**

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**"the Act"**), in respect of the Special Businesses to be transacted at the Annual General Meeting (**"AGM"**), is annexed hereto.
- 2) In view of the continuing COVID-19 pandemic and considering the social distancing norms, the Ministry of Corporate Affairs (**"MCA"**) has vide its General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 (collectively referred to as **"MCA Circulars"**) permitted the holding of AGM through VC/OAVM, without the physical presence of the Members at a common venue, subject to compliance of various conditions mentioned therein. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"SEBI Listing Regulations"**) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) Corporate Members can authorize representative(s) to attend the AGM and are requested to send a certified copy of the Board Resolution authorizing their representative or the authority letter or power of attorney of the board of directors or other governing body of the body corporate authorizing their representative to attend and vote on their behalf at the AGM through email at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in)
- 5) In compliance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 issued by the Securities and Exchange Board of India, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.futureconsumer.in](http://www.futureconsumer.in), website of the Stock Exchanges i.e. BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") 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).
- 6) Those Members, whose email address is not registered with the Company or with their respective Depository Participants, and who wish to receive the Notice of the 25<sup>th</sup> AGM and the Annual Report for the financial year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered with the Company. The process of registration of email ids is given in the instruction for evoting.
- 7) The quorum of the Meeting of the Shareholders shall be 30 (thirty) shareholders of the Company and the Shareholders attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) The Members of the Company had appointed M/s. S R B C & CO LLP, Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 years, to hold office from the conclusion of the 21<sup>st</sup> AGM of the Company till the conclusion of the 26<sup>th</sup> AGM of the Company, subject to ratification of their appointment by the Members at every AGM. In accordance with the provisions of Companies Amendment Act, 2017, which has been notified on 7<sup>th</sup> May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditors in the notice calling this AGM.
- 9) The Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address;
- Link Intime India Private Limited  
C-101, Embassy 247, 1<sup>st</sup> Floor, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083  
Tel. No. +91 22 4918 6000 Fax No. +91 22 4918 6060  
Email ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- 10) The Securities and Exchange Board of India ("**SEBI**") has mandated submission of Income Tax Permanent Account Number ("**PAN**") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
- 11) As per the Press Release of SEBI issued on 28<sup>th</sup> March, 2018, SEBI has amended Regulation 40 of SEBI Listing Regulations for mandating transfer of securities of listed entities only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.
- 12) Pursuant to Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled, to the Registrar and Share Transfer Agents - Link Intime India Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
- 13) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 14) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 28<sup>th</sup> September, 2021 through email on [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in). The same will be replied by the Company suitably.

- 15) The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the Certificate from Auditors of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, will be made available for inspection by the Members electronically during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in).
- 16) All documents in respect of items referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically, upon request being sent by the Member on [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in). The aforesaid documents will also be available for inspection through electronic mode by Members during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in).
- 17) The Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in) mentioning their name, DP ID and Client ID/folio number, PAN and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- 18) **Instructions and other Information for Voting through Electronic Means:**
- a) The Shareholders can join the Meeting through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairperson of the Audit Committee, Nomination and Remuneration/ Compensation Committee and Stakeholders Relationship Committee, auditors etc. can attend the Meeting without any restriction on account of first-come first-served principle.
- b) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the MCA

Circulars, the Company has provided the facility for voting through electronic means ("**E-voting**") so as to enable the Shareholders, to cast their votes on the resolution as set out in this Notice. The Members can cast their votes through E-voting from any place other than voting at the AGM ("**Remote E-voting**").

Accordingly, the Remote E-voting facility will commence from Sunday, 26<sup>th</sup> September, 2021 at 9.00 a.m. and will end on Tuesday, 28<sup>th</sup> September, 2021 at 5.00 p.m. The Company is also providing the facility of E-Voting during the AGM to the Shareholders attending the Meeting and who have not cast their votes through Remote E- Voting.

- c) The Company has engaged the services of The National Securities Depository Limited ("**NSDL**") for facilitating Remote E-voting and E-voting during the AGM to be held on Wednesday, 29<sup>th</sup> September, 2021. The Members who have cast their vote by Remote E-voting may also attend the AGM but shall not be entitled to cast their vote again at the AGM. In case a Member votes by both the modes then the votes cast through Remote E-voting shall prevail and the votes cast during the AGM shall be considered invalid. The Shareholders are requested to follow the instructions mentioned in Note below.
- d) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. 22<sup>nd</sup> September, 2021. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- e) The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date 22<sup>nd</sup> September, 2021 only shall be entitled to cast their vote electronically on the Resolution(s) set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- f) Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e. 22<sup>nd</sup> September, 2021, may obtain the User ID and password for Remote E-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in).

However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in) or contact NSDL at the following toll free number 1800 1020 990 and 1800 22 44 30.

- g) 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, have been appointed as the Scrutinizer to scrutinize the Remote E-voting process and voting done at the AGM in a fair and transparent manner.
- h) The Scrutinizer shall, after scrutinizing the votes cast by E-voting during the AGM and through Remote E-voting, not later than (2) two working days from the conclusion of the AGM make a consolidated Scrutinizer's report and submit the same to the Chairman.

The results declared along with the Scrutinizer's Report shall 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 and NSE.

- i) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e. 29<sup>th</sup> September, 2021.
- j) **The instructions for Members for Remote E-voting are as under:**

**The Remote E-voting period begins on Sunday, 26<sup>th</sup> September, 2021 at 9.00 a.m. and ends on Tuesday, 28<sup>th</sup> September, 2021 at 5.00 p.m. The Remote E-voting module shall be disabled by NSDL for voting thereafter.**

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





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

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

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of provisions of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on "e-Voting facility provided by Listed Companies", Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.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 or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDEAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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></li> <li>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.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>
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**B) Login Method for E-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

- Your User ID details are given below :

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

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 and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

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.

k) **Process for those shareholders whose email ids are not registered with the depositories for procuring Notice of AGM and the Annual Report for the financial year 2020-21 and user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

**Process for registration of Email ID:**

<b>Physical Holding</b>	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: <a href="https://linkintime.co.in/emailreg/email_register.html">https://linkintime.co.in/emailreg/email_register.html</a> and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, e-mail ID, and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.
<b>For Permanent Registration for Demat Shareholders</b>	Members are requested to register their e-mail address with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
<b>For Temporary Registration for Demat Shareholders</b>	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: <a href="https://linkintime.co.in/emailreg/email_register.html">https://linkintime.co.in/emailreg/email_register.html</a> and follow the registration process as guided therein. Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail ID, and also to upload a duly signed request letter (upto 1 MB) in PDF or JPEG format.

Alternatively, Members whose email IDs are not registered with the Company and who wish to receive



Notice of AGM and the Annual Report for the financial year 2020-21 and also to participate in the AGM or cast their vote through Remote E-Voting or through E-Voting during the AGM, may obtain the login ID and password:

- i) 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 [e-voting@nsdl.co.in](mailto:e-voting@nsdl.co.in) and to the Company at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in).
  - ii) 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 [e-voting@nsdl.co.in](mailto:e-voting@nsdl.co.in) and 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
  - iii) In terms of provisions of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 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.
- l) The instructions for Members for E-voting on the day of the AGM are as under:**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- m) Instructions for Members for attending the AGM through VC/OAVM are as under:**
1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps

mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**n) General Guidelines for shareholders**

- i) 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).
  - ii) 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.
  - iii) 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. Soni Singh at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 19) The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support “Green Initiative”, the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents/communication via email. Members who hold shares in physical form are requested to register their e-mail address with Link Intime India Private Limited, Registrar and Share Transfer Agents.

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

### Item No. 4, 5 & 6

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 29<sup>th</sup> April, 2021 appointed Mr. Jude Linhares as an Additional Director of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, read with Rules framed thereunder, Mr. Jude Linhares shall hold office only up to the date of this Annual General Meeting.

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. Jude Linhares, as an Executive Director of the Company ("**Appointee**") for a period of three years with effect from 29<sup>th</sup> April, 2021 ("**Term**").

The Board had at the said meeting also approved payment of remuneration to Mr. Jude Linhares during his Term as an Executive Director of the Company.

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

- a) Salary per annum in the scale of ₹ 2,70,00,000/- to ₹ 4,30,00,000/- during the Term as Executive Director of the Company.
- b) In addition to the remuneration stated above, 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.
- c) 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 (a) above.
- d) 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) above and that the perquisite value of stock options exercised shall be in addition to the remuneration mentioned thereunder.
- e) 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, approval of the Shareholders of the Company is being sought by way of Special Resolution for appointment of Mr. Jude Linhares as an Executive Director and payment of remuneration to him,

for a period of three years with effect from 29<sup>th</sup> April, 2021, in excess of 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 to debenture holders, not forming part of OTR Plan, the Company has entered into settlement /deferment arrangement with them as per the revised terms thereunder. In view of the aforesaid, no prior approval of the bank or public financial institution or debenture holder or other secured creditor has been obtained by the Company for payment of remuneration to Mr. Jude Linhares, in terms of the provisions of Companies Act, 2013 read with Schedule V thereto.

As per the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice from a Member, proposing candidature of Mr. Jude Linhares, for the office of Director of the Company.

A brief profile of Mr. Jude Linhares, 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. Jude Linhares, providing terms for appointment and payment of remuneration is available for inspection by the members electronically during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in).

Mr. Jude Linhares 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. 4, 5 and 6 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. 4, 5 and 6 of this Notice.

Your Directors recommend Resolution(s) proposed at Item No. 4, 5 and 6 of this Notice for your approval.

### Item No. 7 & 8

The Shareholders of the Company (“**Shareholders**”) had at the 22<sup>nd</sup> Annual General Meeting of the Company held on 29<sup>th</sup> August, 2018 approved appointment of Ms. Ashni Biyani as a Managing Director of the Company for a period of three years with effect from 22<sup>nd</sup> May, 2018 and had also approved payment of remuneration to her.

Considering the immense contributions made by Ms. Ashni Biyani towards the business of the Company and on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee, the Board of Directors of the Company (“**Board**”), had at their meeting held on 29<sup>th</sup> April, 2021, subject to approval of the Shareholders and such other consents and approvals that may be required, approved re-appointment of Ms. Ashni Biyani as the Managing Director of the Company (“**Appointee**”) for a further period of three years with effect from 22<sup>nd</sup> May, 2021 (“**Term**”) and payment of remuneration as per the terms mentioned hereunder.

Ms. Ashni Biyani has been mentoring brand entrepreneurs and has been instrumental in successful launching of new products and developing new brands for the Company. She has actively contributed towards entering new product categories and grabbing share of the consumer basket and achieving the overall vision of the Company of being recognized as India’s foremost consumer brands organization. In view of the same, the Board has considered it appropriate to appoint Ms. Ashni Biyani as the Managing Director of the Company for a further term of three years.

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

- a) Salary per annum in the scale of : ₹ 2,40,00,000/- to ₹ 4,00,00,000/- payable during her Term as Managing Director of the Company.
- b) The Board shall be entitled to enhance the remuneration payable to Ms. Ashni Biyani, from time to time within the above scale, during the her Term as Managing Director of the Company.
- c) In addition to the remuneration stated above, the Appointee shall be entitled to permissible contributions to provident fund, other funds and payment of gratuity plus other permissible allowances, perquisites, club membership fees and reimbursements as per Company policy.
- d) Payment of commission of such amount in addition to remuneration mentioned under (a) above, as may be determined by the Board and/or the Nomination and Remuneration/Compensation Committee of the Company that may be permissible in terms of the provisions of the Companies Act, 2013.
- e) 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, approval of the Shareholders of the Company is being sought by way of Special Resolution for re-appointment of Ms. Ashni Biyani as Managing Director and payment of remuneration to her, for a period of three years with effect from 22<sup>nd</sup> May, 2021, in excess of 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 to debenture holders, not forming part of OTR Plan, the Company has entered into settlement /deferment arrangement with them as per the revised terms thereunder. In view of the aforesaid, no prior approval of the bank or public financial institution or debenture holder or other secured creditor has been obtained by the Company for payment of remuneration to Ms. Ashni Biyani, in terms of the provisions of Companies Act, 2013 read with Schedule V thereto.

A brief profile of Ms. Ashni Biyani together with other disclosures 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 Ms. Ashni Biyani, providing terms for re-appointment as Managing Director and payment of remuneration is available for inspection by the members electronically during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in).

Ms. Ashni Biyani and her 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. 7 and 8 of this Notice. Except Mr. Kishore Biyani, being relative of Ms. Ashni Biyani, 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 set out under Item No. 7 and 8 of this Notice.

Your Directors recommend the Resolution proposed at Item No. 7 and 8 of this Notice for your approval.

**Item No. 9**

Mr. Adhiraj Harish, has been appointed as an Independent Director of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rules framed thereunder as approved by the Shareholders of the Company (“**Shareholders**”) at the 20<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> August, 2016. In terms of the same, Mr. Adhiraj Harish holds office as an Independent Director of the Company upto 28<sup>th</sup> August, 2021.

The Board of Directors of the Company (“**Board**”), based on recommendation made by Nomination and Remuneration/ Compensation Committee and considering the performance evaluation report of Independent Directors, had at its meeting held on 26<sup>th</sup> June, 2021, recommended re-appointment of Mr. Adhiraj Harish (DIN: 03380459) as an Independent Director of the Company, for a further term of five consecutive years with effect from 29<sup>th</sup> August, 2021, subject to approval of the Shareholders.

Mr. Adhiraj Harish holds a Bachelors degree in Management Studies and a Masters degree in Legislative Laws (University of Mumbai). He is a member of the Bar Council of Maharashtra & Goa and has been practicing as an Associate at D.M. Harish & Co., Advocates, since 2011. His primary area of focus is real estate laws and he has been instrumental in successful completion of numerous real estate transactions. In addition to real estate, he also practices in the areas of Wills and Succession and the laws and practices with respect to international investments under the Foreign Exchange Management Act, amongst others.

The Nomination and Remuneration /Compensation Committee and the Board are of the view that in order to take advantage of Mr. Adhiraj Harish’s experience, it would be beneficial for the Company that he continues to serve on the Board as an Independent Director.

Mr. Adhiraj Harish is not disqualified in terms of Section 164 of the Act from being appointed as Director and has given his consent to act as an Independent Director of the Company. In the opinion of the Board and as confirmed by Mr. Adhiraj Harish, he fulfills the conditions for appointment as an Independent Director as specified under the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and is independent of the management.

The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Adhiraj Harish for the office of Director.

Additional information as required to be provided pursuant to the requirements of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of Mr. Adhiraj Harish, is provided under **Annexure 2** to this Notice, which forms part of the Explanatory Statement.

Copy of the draft letter of appointment of Mr. Adhiraj Harish setting out the terms and conditions of appointment will be available for inspection for inspection by the members electronically during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in)

Mr. Adhiraj Harish and his relatives, to the extent of their shareholding in the Company, if any, shall be deemed to be concerned or interested in the Resolution set out under Item No. 9 of this Notice. None of the other Directors and/ or Key Managerial Personnel of the Company and/ or their respective relatives are in any way concerned or interested in the Resolution set out under Item No. 9 of this Notice.

Your Directors recommend the Resolution proposed at Item No. 9 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**

<b>I GENERAL INFORMATION</b>				
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>2020-21</b>	<b>2019-20</b>
		Total Income	64,921.48	3,09,233.50
		Profit / (Loss) After Tax	(41,076.02)	(30,565.42)
		Equity Share Capital	1,18,415.29	114,459.41
		Reserves & Surplus	(23,165.23)	19,821.04
		Basic and Diluted Earnings Per Share	(2.08)	(1.60)
		Note: All Figures for financial year 2020-2021, 2019-2020 and 2018-2019 are as per IND AS.		
5	Foreign investments or collaborations, if any	As on 31 <sup>st</sup> March, 2021, the Company has made investment in the following entity: 1. Aussee Oats Milling (Private) Limited, a subsidiary at Sri Lanka 2. FCEL Overseas FZCO, a subsidiary at UAE		

<b>II INFORMATION ABOUT THE APPOINTEE</b>			
		<b>Mr. Jude Linhares</b>	<b>Ms. Ashni Biyani</b>
1	Background details	Mr. Jude Linhares is a Mechanical Engineering graduate from Pune University with a Masters in Operations Management from Mumbai. He has over 30 years of experience across leading organizations such as Cadbury's, Marico, Reckitt Benkiser, Dabur (India & International).	Ms. Ashni Biyani has graduated as a textile designer at Srishti School of Art, Design and Technology in Bangalore. She has also attended courses on scenario planning at New York's Parsons School of Design and the Summer Institute of General Management at Graduate School of Business, Stanford University. She has been instrumental in bringing in designed thinking within the Future Group's business decision making.
2	Past remuneration	Prior to appointment of Mr. Jude Linhares as Executive Director of the Company, he was heading the Product Supply management function and his role includes New Product and Packaging Development, Procurement, Quality Assurance, Own Manufacturing facilities as well as third party manufacturers and was paid remuneration in terms of his employment with the Company. During the financial year 2020-21, Mr. Jude Linhares was paid remuneration of ₹ 174.75 lakhs plus perquisites not forming part of the remuneration.	During the financial year 2020-21, Ms. Ashni Biyani has been paid remuneration of ₹ 154.23 lakhs plus perquisites not forming part of the remuneration.

3	Recognition or awards	No such specific recognition or awards.	No such specific recognition or awards.
4	Job profile and suitability	<p>Mr. Jude Linhares has been associated with Future Consumer Limited since October 2018 and since then he has worked towards strengthening the backend through various strategic initiatives leading to improving profitability through capacity utilization at the India Foodpark, reduction in cost of goods sold through initiatives in procurement techniques, process improvements (Total Productive Maintenance, LEAN), developing innovative products and building a Quality Assurance culture across the organization.</p> <p>He is involved in the Business Planning &amp; New business development, Augmentation of negotiating capacity with key suppliers, Maintenance of desired inventory levels in order to enhance profitability, developing purchasing capacity.</p> <p>With his vast experience in the trading, procurement, business development, he is appropriately suitable for appointment as an Executive Director.</p>	<p>In her current role, Ms. Ashni Biyani leads a team that understands the nuances of Indian consumers. Championing the self-governing model of Holacracy, within the organisation, she is currently mentoring brand entrepreneurs and insuring a new self-organising culture. She has led the conceptualization and launch of various business formats across Future Group. She is currently focusing on creating futuristic food and fashion concepts.</p> <p>She has also co-founded "Holii" a fashion accessories brand in partnership with India's leading handbags and accessory brand Hidesign and has spearheaded the larger format Big Bazaar Family Center stores as its Concept Head. She lead the transformation of these larger size Big Bazaar stores and anchored them as community centres.</p> <p>With her experience in leading various business formats within Future Group, she is appropriately suitable for appointment as Managing Director.</p>
5	Remuneration proposed	As per the resolution at Item No. 6 of the Notice read with Explanatory Statement thereto.	As per the resolution at Item No. 8 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. Jude Linhares who is considered to be a thorough professional in the area of dealing into product supply management and manufacturing business and his contributions towards the business of the Company, the Board of Directors consider 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.	Considering the experience, knowledge and Contributions of Ms. Ashni Biyani towards the business of the Company and the position she occupies, the Board of Directors consider 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.	<p>Mr. Jude Linhares holds 1,200 equity shares in the Company and also holds 14,00,000 stock options granted under FVIL Employees Stock Option Scheme -2014.</p> <p>Mr. Jude Linhares is not related to any Director and/or Key Managerial Personnel of the Company.</p>	<p>Ms. Ashni Biyani holds 67,169 equity shares in the Company. Ms. Ashni Biyani forms part of the Promoter and Promoter Group of the Company which holds 14.47% of the paid-up equity share capital of the Company.</p> <p>Ms. Ashni Biyani is the daughter of Mr. Kishore Biyani, Promoter and Vice Chairman of the Company.</p>

<b>III</b>	<b>OTHER INFORMATION</b>	
1	Reasons of loss or inadequate profits	<p>The financial year 2020-21 has witnessed unprecedented time. Lockdown imposed due to the COVID-19 pandemic led to severe restrictions in movement of man and material causing severe supply-side constraints and demand constraints. During the financial year 2020-21,</p> <ul style="list-style-type: none"> <li>• Large percentage of stores remained shut due to government restrictions.</li> <li>• Discretionary spend declined due to unemployment, pay cuts and restrictions on movement due to the pandemic.</li> <li>• There have been disruption in manufacturing and supply chain operations due to lockdown, labour shortage and transportation bottlenecks.</li> <li>• Inventory build-up and stretched receivables resulted in shortfall in cash to fund operation.</li> </ul> <p>All the above contributed to lower revenue and profits.</p>
2	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> <li>• Promptly reconnected suppliers and ramped up production to refill stocks at stores</li> <li>• Ensuring availability of stocks at the store when lock down were eased out.</li> <li>• Optimization of supply chain and procurement cost.</li> <li>• Resource optimization and reduction in discretionary spending like marketing and promotion.</li> <li>• Obtained onetime restructuring of bank loan to ensure sufficient liquidity to fund our business.</li> </ul>
3	Expected increase in productivity and profits in measurable terms	<p>With the steps taken, the Company is expected to achieve sales and profitability of pre covid level assuming there is no further disruption.</p>
<b>IV</b>	<b>DISCLOSURES</b>	
	<p>The details of remuneration package of Mr. Jude Linhares and Ms. Ashni Biyani is as set out in the accompanying Notice. The Company makes appropriate applicable disclosures in the Directors' Report under the heading 'Corporate Governance' forming part of the Annual Report.</p>	

**Annexure 2**  
**Information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment at the Annual General Meeting**

Name of Director(s)	Frederic de Mevius DIN: 03359921	Deepak Malik DIN:00662141	Jude Linhares DIN:08314396	Ashni Biyani DIN:00058775	Adhiraj Harish DIN:03380459
Date of Birth	26/11/1958	14/11/1967	21/10/1965	25/12/1984	13/12/1986
Age	62 years	53 years	55 years	36 years	34 years
Date of first appointment on the Board	09/11/2012	26/04/2016	29/04/2021	15/11/2014	01/09/2015
Qualifications	BA degree in Finance and Economics from the University of Louvain-la-Neuve.	Bachelor's degree in Economics from Delhi University, a Master's degree in Economics from the Delhi School of Economics and MBA from Cornell University	Mechanical Engineering graduate from Pune University with a Masters in Operations Management from Mumbai	Graduate in textile designing	Bachelors degree in Management Studies and Masters degree in Legislative Laws (University of Mumbai)
Experience and Expertise in Specific Functional Area	Investment and Private Equity. He founded Verlinvest, an investment holding company and has been its managing director. He is non-executive director of Verlinvest portfolio companies. He is also chairman or non-executive director of several charitable and cultural non profit associations in Belgium. He had an investment banking career in London and New York.	He is a Managing Director of the private equity team in Proterra Investment Partners ("Proterra"). He currently sits on the boards of various companies that Proterra's private equity funds have invested in. He joined Cargill in 1995 and worked in Cargill's Strategy and Business Development Group, where he managed corporate strategies and mergers and acquisitions within the petroleum, natural gas, coffee, grain and oilseeds, and meat industries.	He carries with him professional expertise in Product Supply management function and his role includes New Product and Packaging Development, Procurement, Quality Assurance, Own Manufacturing facilities as well as third party manufacturers. He has been associated with Future Consumer Limited since October 2018 and since then he has worked towards strengthening the backend through various strategic initiatives leading to improving profitability through capacity utilization at the India Foodpark, reduction in cost of goods sold through initiatives in procurement techniques, process improvements (Total Productive Maintenance, LEAN), developing innovative products and building a Quality Assurance culture across the organization.	She has been instrumental in bringing in design-led thinking within the Group's business decision making. In her current role, she leads a team that understands the nuances of Indian consumers. She has led the conceptualization and launch of various business formats across Future Group. She is currently focusing on creating futuristic food concepts.	He has been practicing as an Associate at D.M. Harish & Co., Advocates, since 2011. His primary area of focus is real estate laws. He also practices in the areas of Wills and Succession and the laws and practices with respect to International investments under the Foreign Exchange Management Act.



Name of Director(s)	Frederic de Mevius DIN: 03359921	Deepak Malik DIN:00662141	Jude Linhares DIN:08314396	Ashni Biyani DIN:00058775	Adhiraj Harish DIN:03380459
Terms and conditions of appointment	The Director shall be liable to retire by rotation.	The Director shall be liable to retire by rotation.	The Director shall be liable to retire by rotation and other terms and conditions as provided under resolution at Item No. 4, 5 and 6 of the Notice read with Explanatory Statement thereto.	The Director shall be liable to retire by rotation and other terms and conditions as provided under resolution at Item No. 7 and 8 of the Notice read with Explanatory Statement thereto.	The Director shall not be liable to retire by rotation.
Remuneration proposed to be paid	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.	As per the resolution at Item No. 6 of the Notice read with Explanatory Statement thereto.	As per the resolution at Item No. 8 of the Notice read with Explanatory Statement thereto.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof.
Remuneration last drawn (including sitting fees, if any) for financial year 2020-21	₹ 2.50 lakhs	Not Applicable	₹ 174.75 lakhs	₹ 154.23 lakhs	₹ 4.50 lakhs
Number of Board meetings attended during the financial year 2020-21	7	7	Not Applicable	7	7
Directorships held in other listed companies (As on March 31, 2021)	None	None	None	None	<ul style="list-style-type: none"> <li>Advani Hotels and Resorts (India) Limited</li> </ul>
Directorships of other companies in India (As on March 31, 2021)	None	<ul style="list-style-type: none"> <li>Simply Fresh Private Limited</li> <li>Gemini Edibles &amp; Fats India Private Limited</li> <li>Citrus Processing India Private Limited</li> <li>Proterra Investment Advisors India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Aussee Oats India Limited</li> <li>FCL Tradevest Private Limited</li> <li>Fonterra Future Dairy Private Limited</li> <li>The Nilgiri Dairy Farm Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Foresight Bullion India Private Limited</li> <li>Srishti Mall Management Company Private Limited</li> <li>Salaam Bombay Foundation</li> <li>Ambuja Cement Foundation</li> <li>Holi Accessories Limited</li> </ul>	<ul style="list-style-type: none"> <li>Aadhaar Wholesale Trading And Distribution Limited</li> <li>The Nilgiri Dairy Farm Private Limited</li> </ul>

Name of Director(s)	Frederic de Mevius DIN: 03359921	Deepak Malik DIN:00662141	Jude Linhares DIN:08314396	Ashni Biyani DIN:00058775	Adhiraj Harish DIN:03380459
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (As on March 31, 2021)	None	None	None	None	<b>Advani Hotels and Resorts (India) Limited</b> <ul style="list-style-type: none"> <li>• Audit Committee-Member</li> <li>• Nomination and Remuneration Committee-Member</li> <li>• Stakeholders Relationship Committee-Member</li> </ul>
Chairmanship/ Membership of the Committees of other companies in India (As on March 31, 2021)	None	None	None	None	None
Shareholding of Director(s) (As on March 31, 2021)	0	0	1,200 Equity Shares	67,169 Equity Shares	0
Relationship with other Directors / Key Managerial Personnel	Not related to any Director /Key Managerial Personnel.	Not related to any Director / Key Managerial Personnel.	Not related to any Director / Key Managerial Personnel.	Ms. Ashni Biyani is the daughter of Mr. Kishore Biyani, Promoter and Vice Chairman of the Company.	Not related to any Director /Key Managerial Personnel.

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