

Ref: BSE/NSE/PBN/R/2017-18

February 17, 2018

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

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

Re: Scrip Code: 523574/ 570002

Re: Scrip Symbol: FEL / FELDVR

Re: BSE Debt Scrip Codes : 952008-9-10-45-46-53-54-74-75-89-90-97-98/952715-717-718-721-879-880-881-882-883/954326-28-30-34-35-40-43 / 955100-101-140-141-371-373-454-456-749-750-957-958 / 956012-13 / 956243-268-69 / 956310-11 / 956954-55 / 957077-263-264

Dear Sir / Madam,

Sub.: Passing of resolution by Postal Ballot

With reference to the subject matter, this is to inform you that, in terms of the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Shareholders of the Company is being sought through Postal Ballot for the matters as mentioned in the Postal Ballot Notice.

Further, in terms of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith a copy of Postal Ballot Notice as sent to the Shareholders of the Company.

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours sincerely,

For Future Enterprises Limited



Deepak Tanna
Company Secretary

Encl.: As above

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

POSTAL BALLOT NOTICE

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given to the members of **Future Enterprises Limited** (the “**Company**”) that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read together with the Companies (Management and Administration) Rules, 2014 as amended from time to time (the “**Rules**”) (including any statutory modification(s) or amendment or re-enactment thereof for the time being in force) the Special Resolution in respect of the matter as set out in accompanying Postal Ballot Notice is proposed to be transacted by way of Postal Ballot / e-voting, (“Postal Ballot”):

Accordingly, the draft Special Resolution together with the Statement pertaining to the proposed Resolution setting out the material facts as required under Section 102 in respect of the same is being sent to the members, along with Postal Ballot Form for their consideration and to enable the members for sending their assent or dissent in writing by Postal Ballot means or through e-voting.

Members who wish to cast their votes electronically or physically through Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed in the attached self-addressed postage pre-paid envelope (“Business Reply Envelope”) so as to reach the Scrutinizer on or before the close of the business hours of Monday, 19th March, 2018.

In accordance to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and that of the Rules, the Company is pleased to offer e-voting facility to its Shareholders. The Company has engaged National Securities Depository Limited (“NSDL”), an agency authorized by the Ministry of Corporate Affairs (“MCA”) for providing e-voting platform. The procedure for e-voting is explained under the Notes provided with this Postal Ballot Notice.

SPECIAL BUSINESS :

The Members are requested to consider, if thought fit, to pass the following resolution as a Special Resolution.

1. ISSUE OF SECURITIES ON PRIVATE PLACEMENT BASIS

“**RESOLVED THAT** pursuant to the provisions of section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s), modification(s), clarifications, exemptions or re-enactment thereof, from time to time), and pursuant to the provisions of SEBI as amended up to date and other applicable SEBI regulations and guidelines, the provisions of Memorandum and Articles of Association of the Company and subject to such applicable laws, rules and regulations and guidelines, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof which the Board may have constituted / reconstituted or hereinafter constitute/ reconstitute to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches Secured / Unsecured / Redeemable Non-convertible Debentures (NCDs) including but not limited to subordinated debentures, bonds, and/or other debt securities etc. on private placement basis, during the period of one year from the date of passing of the Special Resolution by the members, for an amount not exceeding ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person(s), including one or more company(ies), bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or such other person(s) as the Board/Committee of Directors may decide so, however, that the aggregate amount of funds to be raised by issue of NCDs, subordinate debentures, bonds, and/or other debt securities etc. shall not exceed the overall borrowing limits of the Company, as may be approved by the Members from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, modify, finalise the terms and conditions of issue including the class of investors to whom NCDs are to be issued, time of issue, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium/discount, listing and execute all such agreements, documents, instruments and writings as deemed necessary, including private placement offer letter, information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required in connection with the offering(s), issuance(s) and / or allotment(s) of debt instruments on a private placement basis, with the power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as it consider necessary and desirable and to delegate all or any of its powers herein conferred to the Committee of Director(s) and / or any Officer(s) of the Company, to give effect to this resolution.”

By Order of the Board of Directors
for Future Enterprises Limited

Place : Mumbai
Date : 12th February, 2018

Deepak Tanna
Company Secretary

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

NOTES:

1. The Statement pursuant to Section 102(1) of the Act, read with Section 110 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 along with the Rules as may be prescribed therein, in relation to resolutions as set out in the Notice is annexed hereto.
2. The Notice is being sent by prescribed mode to all the Members of the Company whose name appears on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 9th February, 2018 (Cut-off date). Each Member's voting rights shall be in proportion to his/her/its share of the paid up equity share capital of the Company as on Cut-off date, which will only be considered for voting.

Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders holding Class B Shares (Series 1) shall have three votes for four shares as shown against their holding. Fraction, if any in the voting right is to be ignored as per provisions of Article 43B and terms of issue of Class B Shares (Series 1). The shareholders holding both type of shares will have combined voting right as shown in total row. The shareholders can vote for their entire voting rights as per their discretion. Shareholders have to vote electronically for each class of shares separately.

3. Pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 and Rules made thereunder. The Company offers e-voting option to all the Members. Members have an option to vote either through e-voting or physically through Postal Ballot Form. Members opting for e-voting, should not vote through Postal Ballot Form. Similarly, Members opting to vote through Postal Ballot Form should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. through Postal Ballot Form and e-voting, then votes casted through e-voting shall only be taken into consideration and votes casted by Postal Ballot Form shall be treated as invalid.
4. A Member cannot exercise his vote by proxy on postal ballot.
5. Resolution passed by the Members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at a general meeting of the Members convened in that behalf.
6. Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
7. The Board has appointed Mr. Virendra Bhatt, (Membership No. 1157 / CP No. 124) Practicing Company Secretary as the Scrutinizer to scrutinize for the e-voting process and voting by way of Postal Ballot in a fair and transparent manner. Members are requested to carefully read the instructions printed for voting by "postal ballot" or through "e-voting", namely by-
 - (i) returning the Postal Ballot Form duly completed, as per the instructions contained in the Postal Ballot Form, in the attached self addressed postage pre-paid envelope, so as to reach the Scrutinizer not later than 5:00 P.M. on Monday, 19th March, 2018; or
 - (ii) casting their votes electronically from Sunday, 18th February, 2018 (9:00 a.m.) to Monday, 19th March, 2018 (5:00 p.m.) by following the procedures as explained in the Notes.

The Scrutinizer will submit his report on the results of voting by "postal ballot" and through "e-voting" to the Company, after completion of the scrutiny, of Postal Ballot Forms and e-voting.

The results of the Postal Ballot will be announced on Tuesday, 20th March, 2018. The results of postal ballot along with Scrutinizer Report will be placed on the website of the Company www.felindia.in and on the website of NSDL and shall also be communicated to BSE Limited and National Stock Exchange of India Limited.

8. Members are requested to read the instructions printed on the reverse of the Postal Ballot Form and return the Form duly completed in the attached self addressed and postage pre-paid envelope so as to reach the Scrutinizer on or before Monday, 19th March, 2018 at the following address failing which, it will be strictly treated as if no reply has been received from the member:

Mr. Virendra Bhatt, Scrutinizer
Future Enterprises Limited
Knowledge House, Shyam Nagar
Off Jogeshwari - Vikhroli Link Road,
Jogeshwari (East), Mumbai – 400 060

9. The resolution, if approved, shall be deemed to have been passed on the date of declaration of postal ballot, i.e. Tuesday, 20th March, 2018.
10. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier. The Postal Ballot Form for casting vote physically can also be obtained from the Company's Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083 or from the Company. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the 'Investors' section on the Company's website www.felindia.in

11. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 a.m. to 1.00 p.m.) on all working days (except Saturday, Sunday and Public Holidays) upto Monday, 19th March, 2018.

11.1. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), the Company also offers e-voting option to all the members. For this purpose, the Company has signed an agreement with NSDL for facilitating e-voting and is pleased to offer e-voting facility for the members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through Ballot Form.

The instructions for Members for e-voting are as under:

- A In case of Members' receiving e-mail from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open e-mail and open PDF file viz; "FEL e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Member – Login
 - (iv) Put User ID and password as initial password noted in step (i) above. Click Login
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles
 - (vii) Select "EVEN" of Future Enterprises Limited
 - (viii) Now you are ready for e-Voting as Cast Vote page opens
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
 - (xii) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail bhattivirendra1945@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- B In case of Members receiving Postal Ballot Form by Post [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided at the bottom of the Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- II. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free no. 1800 222 990 or Telephone No: 022-24994600
- III. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
- In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
- In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
- IV. You can also update your mobile number and e-mail id in the user provide details of the folio which may be used for sending future communication(s).

- V. The e-voting period commences on Sunday, 18th February, 2018 (9:00 a.m.) to Monday, 19th March, 2018 (5:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 9th February, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

11. 2. Members are requested to send all communications relating to shares to Company's Registrar & Share Transfer Agent (R & T Agent) at the following address:

LINK INTIME INDIA PRIVATE LIMITED
C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083
Phone No. (022) 49186000 Fax No. 022 – 49186060
email : rnt.helpdesk@linkintime.co.in

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out the material facts concerning each item of special business mentioned in the accompanying Postal Ballot Notice dated 12th February, 2018.

Item No. 1

The Company has certain funds requirements as well as it propose to rationalize its debt maturity profile while ensuring reduction in overall finance cost and improving debt service coverage ratio. This may also help the Company to improve its balance sheet and credit profile and hence, the capability to obtain credit facilities at better terms and reduced rate of interest. On analysis of the present debt profile, it was felt that the Company can further replace few of its current or near term maturity debts as well as some more high cost debts with fresh mobilisation of funds. Further funds will also be utilised for expansion / capex programme for the coming year.

Accordingly it is proposed to consider issuance of further non-convertible debentures of ₹ 1,500 crore for refinancing its existing debts, expansion / capex program and general corporate purposes.

The Company also propose to borrow for certain general corporate purpose such as (a) acquiring retail infrastructure assets as well as other capex requirements and (b) meeting any expenses incurred in ordinary course of business of our company, including salary, rent, administration expenses, insurance related expenses and payment of taxes and duties and such other expenses as may be approved by the Board. Accordingly, the Company, subject to the approval of Members proposed to issue Non-convertible Debentures to various person(s) on private placement basis, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any and as may be finalized by the Board and/or Committee of Directors. The amount to be raised by way of issue of Non-convertible Debentures on a private placement basis however shall not exceed ₹ 1,500 crore (Rupees One Thousand Five Hundred Crore) in aggregate. The aforesaid borrowings is within overall borrowing limits authorized by Members. It may be noted that pursuant to Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, a company shall obtain previous approval of shareholders by a special resolution for any offer or invitation for non-convertible debentures to be made through a private placement basis in one or more tranches and validity of such approval would be one year from the date of approval of such special resolution. Consent of the Members is therefore sought in connection with the aforesaid issue of debentures/bonds from time to time and they are requested to authorize the Board (including any Committee of the Board) for fresh issue Non-convertible Debentures on private placement basis upto ₹ 1,500 crore as stipulated above, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No.1, within the overall borrowing limits of the Company, as approved by the Members from time to time.

Accordingly, the proposed Resolution in Item No.1 of the Notice is placed for your approval by way of a Special Resolution to comply with the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013 to enable the Company to avail the aforesaid powers as and when required.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the members.

None of the Directors and or Key Managerial Personnel of the Company and / or the relatives are in any way concerned or interested in the aforesaid resolution.

By Order of the Board of Directors
for Future Enterprises Limited

Place : Mumbai
Date : 12th February, 2018

Deepak Tanna
Company Secretary

Registered office:

Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400060.