

## **FUTURE MARKET NETWORKS LIMITED**

**Corporate Identification Number (CIN):** L45400MH2008PLC179914

**Regd. Office:** Knowledge House, Shyam Nagar, Off. Jogeshwari – Vikhroli Link Road,  
Jogeshwari (East), Mumbai – 400060. • **Tel:** 022 – 40552200 • **Fax:** 022 – 40552201

**Email:** info.fmnl@futuregroup.in • **Website:** www.fmn.co.in

### **POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the “Act”), read together with the Companies (Management and Administration) Rules, 2014, as amended (the “Management Rules”), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, Circular no. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolution appended below is proposed to be passed by the members of the Company (as on the Cut-off Date) (“Members”), through postal ballot (the “Postal Ballot”) only by way of remote e-voting (“e-voting”) process. An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof form part of this Postal Ballot notice (the “Postal Ballot Notice”).

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).

The Board has appointed Mr. Alwyn D’souza, Company Secretary in Practice, of M/s. Alwyn D’souza & Co, Company Secretaries, Mumbai, (Membership No. FCS 5559 and Certificate of Practice No. 5137) or failing him Mr. Jay D’Souza (Membership No. FCS 3058 and Certificate of Practice No. 6915), of Jay D’Souza & Co., Practicing Company Secretaries as the Scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head ‘Information and Instructions for e-voting’ in this Postal Ballot Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolution through the e-voting process not later than 5.00 p.m (IST) on Thursday, February 16, 2023.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting to enable the Members to cast their votes electronically.

In accordance with the MCA Circulars, the Company has made necessary arrangements with Link Intime Private Limited, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the E-voting process. Accordingly, the Company is pleased to offer a remote E-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “General information and instructions relating to E-voting” in this postal ballot notice (“Postal Ballot Notice”) to cast their vote electronically.

Shareholders are requested to cast their vote(s) through the e-voting process from Wednesday, January 18, 2023, 9:00 am onwards and not later than 5:00 pm IST on Thursday, February 16, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote(s) has been received from the member.

This notice is being sent to all members/beneficiaries whose names appear in the Register of Members/Record of Depositories as on Cut-off-date Friday, January 13, 2023.

The Scrutinizer will submit his report to the chairman of the Company (the "Chairman") or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than two working days from the conclusion of the e-voting. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice.

The last date of e-voting, i.e. Thursday, February 16, 2023, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The results along with the report of the Scrutinizer shall be displayed on the Company's website [www.fmn.co.in](http://www.fmn.co.in) and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

By the Order of the Board  
**For Future Market Networks Limited**  
**Sd/-**  
**Anil Cherian**  
**Head – Legal and Company Secretary**

Date: January 13, 2023

Place: Mumbai

**Registered Office:**

Knowledge House, Shyam Nagar,  
Off Jogeshwari-Vikhroli Link Road,  
Jogeshwari (E), Mumbai - 400 060  
CIN: L45400MH2008PLC179914  
[info.fmn@futuregroup.in](mailto:info.fmn@futuregroup.in)

**Encl:** Notice and Explanatory Statement

## Special Business:

**Item No. 1:** Appointment of Mr. Anil Biyani (DIN: 00005834) as a Non- Executive Director, liable to retire by rotation.

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Anil Biyani (DIN: 00005834), who was appointed as an Additional Director of the Company with effect from November 10, 2022, by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director and pursuant to the provisions of Section 152 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**Item No. 2:** Appointment of Mr. Shreesh Misra (DIN 01641532) as a Director.

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Shreesh Misra (DIN 01641532), who was appointed as an Additional Director of the Company with effect from November 10, 2022, by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013, and the Articles of Association of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall not liable to retire by rotation."

**Item No. 3:** Appointment of Mr. Shreesh Misra (DIN 01641532) as a Whole-time Director.

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company and subject to approval of the members by way of special resolution and such other approvals as may be necessary, the consent of the Board be and is hereby accorded to the appointment of Mr. Shreesh Misra (holding DIN: 01641532), as the Whole-time Director of the Company for the period of 5 (five) years at a remuneration not exceeding INR 77,00,000/- [Indian Rupees Seventy Seven Lakhs Only] per annum and upon the following terms and conditions, including remuneration and perquisites, as approved by the Board of Directors, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include any Committee constituted or to be constituted by the Board) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Shreesh Misra and as may be permissible at law:

**A. Period:**

Five years w.e.f. November 10, 2022, with the liberty to either party to terminate the appointment on one months' notice in writing to the other.

**B. Remuneration: (Amount in INR)**

- i. Basic Salary per month : 2,00,646/-
- ii. Allowances per month:
  - a) House Rent Allowances : 1,00,323/-
  - b) Special Allowance : 1,44,634/-

with such increment(s) in the salary in terms of the Company Policy and other allowances, if any, as the Nomination Remuneration and Compensation Committee or the Board may decide from time to time, subject to applicable law, during the tenure of his employment. These allowances however, will not be taken into account for calculation of benefits such as Provident Fund, National Pension System, Gratuity and Leave encashment;

- iii. Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary;
- iv. Perquisites and other amenities payable/provided to the Whole-time Director are as under:
  - 1. Company's contribution towards provident fund per month (presently 12%) as per the applicable rules and not exceeding the limit as laid down under the Income Tax Rules, 1962.
  - 2. Company's contribution towards National Pension System (NPS) per month (presently 10%) as per the applicable rules and not exceeding the limit as laid down under the Income Tax Rules, 1962.
  - 3. Following allowances/perquisites/facilities are given as per Company's Rules:

i.	Leave Travel Allowance
ii.	Gratuity as per applicable Rules;
iii.	One month's paid leave every year. Un-availed leave to be dealt with as per the Rules;
iv.	Medical Allowance / Expenses – as per the policy of the Company.
v.	Telephone / Mobile Phone expenses;
vi.	Driver and fuel reimbursement;
vii.	Other Benefits & Perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in future and / or any other allowances, perquisites as the Board may, from time to time decide.

- C. The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

- D. So long as Mr. Shreesh Misra functions as the Whole-time Director of the Company, his office shall not be subject to retirement by rotation.
- E. The Board or the Chairman of the Board may on the recommendation of the Nomination, Remuneration and Compensation Committee of the Board or as per company policy give annual increases in basic salary, various allowances and perquisites, as may be deemed appropriate, so that the payment to Mr. Shreesh Misra in respect of the aforesaid, excluding gratuity, accumulated P.F., NPS and encashment of accumulated leave or any other retirement benefit does not exceed the limits specified above, during the period of his appointment.

**RESOLVED FURTHER THAT** the Board of Directors, the Chairman of the Board and the Nomination, Remuneration and Compensation Committee of the Board be and are hereby severally authorized to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

**Item No. 4:** Approval for payment of remuneration to related party for holding the office or place of profit:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013, Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (“SEBI LODR”) and applicable clauses of the Articles of Association of the Company, the approval of the members be and is hereby accorded for the payment of maximum fee of INR 1,75,00,000/- [Indian Rupees One Crore Seventy Five Lakhs Only] per annum towards the consultancy services rendered by KLB Advisory and Consultancy LLP, a ‘Related Party’ as defined under section 2(76) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and holding place of profit in terms of Section 188(1)(f) of the Companies Act, 2013.”

**RESOLVED FURTHER THAT** the Board of Directors and / or committee of Directors, of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company.”

By the Order of the Board  
**For Future Market Networks Limited**  
Sd/-

**Anil Cherian**  
**Head – Legal and Company Secretary**

Date: January 13, 2023

Place: Mumbai

**Registered Office:**

Knowledge House, Shyam Nagar,  
Off Jogeshwari-Vikhroli Link Road,  
Jogeshwari (E), Mumbai - 400 060  
CIN: L45400MH2008PLC179914  
[info.fmn@futuregroup.in](mailto:info.fmn@futuregroup.in)

**Notes:**

1. An Explanatory Statement pursuant to Section 102 read with Sections 110 of the Companies Act, 2013 (“the Act”), setting out the material facts and reasons for the proposed business is annexed hereto and forming part of this Postal Ballot Notice (“Notice”). It contains all the required disclosures.
2. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
3. The Postal Ballot Notice is being sent in electronic form only to the Members having their email addresses registered with the Company or Depository Participants, as the case maybe. Pursuant to MCA circulars, the hard copy of this Notice, Postal Ballot Form and pre-paid business envelope are not required to be sent to the members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting facility/system only.
4. The Postal Ballot Notice is being sent to the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, January 13, 2023 (Cut-off date). A person who is not a member on the cutoff date should treat this notice for information purpose only.
5. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company, subject to the provisions of Companies Act, 2013, as on cut-off date.

6. Members who have not registered their e-mail address are requested to register the same in respect of Equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083.
7. Members may note that this Notice will also be available on the Company's website [www.fmn.co.in](http://www.fmn.co.in) and shall sent to the Stock Exchanges for dissemination on its website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)
8. Members desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "Instructions for the Shareholders relating to the E-voting" in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process from Wednesday, January 18, 2023 at 9:00 a.m IST and not later than 5:00 pm IST on Thursday, February 16, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote(s) has been received from the shareholder.
9. The results of the Postal Ballot along with the Scrutinizer report will also be available at the Company's Registered Office and hosted on the Website of the Company i.e., [www.fmn.co.in](http://www.fmn.co.in) besides being communicated to the Stock Exchanges on which the shares of the Company are listed.
10. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. The resolutions, if passed by requisite majority shall be deemed to have been passed on the last date specified for the e-voting i.e. February 16, 2023.

### **Instructions for the Shareholders relating to the E-voting**

1. The voting period begins on Wednesday, January 18, 2023 at 09:00 am IST and ends on Thursday, February 16, 2023 at 5:00 pm IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Friday, January 13, 2023 (Cut-off Date) may cast their vote electronically. The 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 for Individual shareholders holding securities in demat mode**

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

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. 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: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. 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>2. 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>3. 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>4. 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.**

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

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

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

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

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

4. Your User ID details are given below:

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**

**Your User ID is:**

- a) For Members who hold shares in demat account with NSDL.  
8 Character DP ID followed by 8 Digit Client ID  
For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.
  - b) For Members who hold shares in demat account with CDSL.  
16 Digit Beneficiary ID  
For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*
  - c) For Members holding shares in Physical Form.  
EVEN Number followed by Folio Number registered with the company  
For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*
5. Password details for shareholders other than Individual shareholders are given below:
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab or 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 [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info.fmnl@futuregroup.in](mailto:info.fmnl@futuregroup.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info.fmnl@futuregroup.in](mailto:info.fmnl@futuregroup.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

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

## EXPLANATORY STATEMENT

Explanatory Statement for Resolution(s) mentioned under Item No. 1 to 4 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

### **Item No. 1: Appointment of Mr. Anil Biyani (DIN: 00005834) as a Non- Executive Director, liable to retire by rotation.**

Mr. Anil Biyani, has been appointed as Additional Director of the Company under Section 161(1) of the Companies Act, 2013, effective from November 10, 2022 and is eligible for appointment as Director as provided under Article 85 of the Articles of Association of the Company.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Mr. Anil Biyani appointment as a Director on the Board will be subject to a shareholders' approval. The Company has received a notice in writing from member along with the deposit of INR 1,00,000/- lakh as specified in section 160 of the Companies Act, 2013 proposing the candidature of Mr. Anil Biyani to be appointed as a Director of the Company in accordance with the provisions of the Companies Act, 2013.

A brief resume of Mr. Anil Biyani and other details, as required to be given pursuant to Regulation 36(3) of SEBI LODR, have been given elsewhere in this Notice.

Mr. Anil Biyani holds 50 Equity Shares in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way. He is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority. The Board of Directors considers it in the interest of the Company to appoint Mr. Anil Biyani as a Director.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Anil Biyani or his relatives, to the extent of their shareholding, if any, are in any way interested or concerned in this resolution. The Board recommends the resolution set out at Item No. 1 of the Notice for approval by the members of the Company.

### **Item No. 2: Appointment of Mr. Shreesh Misra (DIN: 01641532) as a Director.**

Mr. Shreesh Misra, has been appointed as Additional Director of the Company under Section 161(1) of the Companies Act, 2013, effective November 10, 2022 and is eligible for appointment as Director as provided under Article 85 of the Articles of Association of the Company.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Mr. Shreesh Misra appointment as a Director on the Board will be subject to a shareholders' approval. The Company has received a notice in writing from member along with the deposit of INR 1,00,000/- lakh as specified in section 160 of the Companies Act, 2013 proposing the candidature of Mr. Shreesh Misra to be appointed as a Director of the Company in accordance with the provisions of the Companies Act, 2013.

A brief resume of Mr. Shreesh Misra and other details, as required to be given pursuant to Regulation 36(3) of SEBI LODR, have been given elsewhere in this Notice.

Mr. Shreesh Misra holds 7026 Equity Shares in the Company and is not related to any Director or Key Managerial Personnel of the Company in any way. He is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority. The Board of Directors considers it in the interest of the Company to appoint Mr. Shreesh Misra as a Director.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Shreesh Misra or his relatives, to the extent of their shareholding, if any, are in any way interested or concerned in this resolution. The Board recommends the resolution set out at Item No. 2 of the Notice for approval by the members of the Company.

### **Item No. 3: Appointment of Mr. Shreesh Misra (DIN: 01641532) as a Whole-Time Director.**

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination, Remuneration and Compensation Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on November 10, 2022 appointed Mr. Shreesh Misra (DIN: 01641532) as the Whole-Time Director of the Company for a period of five years.

Mr. Shreesh Misra, aged 55 years is having 3 decades of versatile experience in management and operations with various corporates. Mr. Misra has done his Master's in Business Administration and worked with reputed corporates like Indian Hotels Company Limited, The Phoenix Mills Limited etc.

Considering his adequate experience in various fields, the Board recommends the appointment of Mr. Shreesh Misra as a Whole-Time Director of the Company for a period of five years with effect from November 10, 2022 on the terms as to remuneration, allowances etc. as set out in the resolution being Item No. 3 of the accompanying Notice subject to the approval of the Central Government required, if any, or any other approval as may be required under law.

Considering Mr. Shreesh Misra capability, experience, and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and recommended for your approval.

Mr. Shreesh Misra is not related to any Director of the Company. A brief resume of Mr. Shreesh Misra as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure to this Notice.

The Company is engaged in capital intensive project with long term tenures. The Company is taking all possible steps to improve the financials and performance. In view of the relevant extant provisions of law relating to payment of managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements laid down under Schedule V, subject to the following:

- i. The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination, Remuneration and Compensation Committee of Directors.
- ii. There is no default in repayment of any of its debts or interest payable thereon.
- iii. A special resolution has been passed by the members of the Company approving the Remuneration.

The Nomination, Remuneration and Compensation Committee at its meeting held on November 10, 2022 has already approved and recommended to the Board the appointment of Mr. Shreesh Misra as a Whole Time Director and the remuneration, payable to Mr. Shreesh Misra. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

<b>I. General Information</b>				
1)	Nature of Industry	Construction Activities / Retail Infrastructure.		
2)	Date or expected date of commencement of commercial production.	Commercial operations commenced in the year 2010.		
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.		
4)	Financial performance based on given indicators.			
		As per audited financial results for the year		
		(INR in lakhs)		
		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	Paid Up Capital	5754.44	5754.44	5754.44
	Reserves & Surplus	11055.63	1577.76	6870.39
	Statement of Profit & Loss			
	Revenue from Operations	12155.71	8066.91	6454.79
	Other Income	4903.90	482.73	775.15
	Total Revenue	17059.61	8549.64	7229.94
	Total Expenses	15045.55	8585.12	10896.22
	Profit before Taxation	2014.06	(35.48)	(3666.28)
	Tax Expenses/ (Income) including Deferred Tax	907.15	1201.56	(784.34)
5)	Foreign investments or collaborators, if any	----	----	----

II.	Information about the Appointee	
1.	Background details	Mr. Shreesh Misra, aged 55 years is having 3 decades of versatile experience in management and operations with various corporates. Mr. Misra has done his Master's in Business Administration and worked with reputed corporates like Indian Hotels Company Limited, The Phoenix Mills Limited etc. He presently designated as Chief Executive Officer of the Company and is elevated to Whole Time Director on the Board of the Company. His Director Identification Number (DIN) is 01641532.
2.	Past remuneration	He is being appointed on the Board w.e.f. November 10, 2022. Prior to the appointment, Mr. Shreesh Misra has been designated as Chief Executive Officer of the Company and being paid remuneration in terms of his appointment.
3.	Recognition or awards	Mr. Shreesh Misra, was appreciated and facilitated by the Group at various occasions.
4. 5.	Job profile and his suitability.	His job involves diverse fields of business development, strategic management, project management, corporate restructuring, resource mobilization, and compliance including strategic planning. He is having vast experience of corporate management and possesses required competencies.
6.	Remuneration proposed.	As mentioned in the resolution.
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the experience and knowledge of Mr. Shreesh Misra, towards the business of the Company, the remuneration is considered to be in line with the industry norms, size of the Company and position he occupies and the segment into which the Company carries on its business
8.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Shreesh Misra does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.
III.	Other Information	
1.	Reasons of loss or inadequate profits	The Company is engaged in capital intensive project with long term tenures and high financial costs.
2.	Steps taken or proposed to be taken for improvement	The Company is engaged in the business of construction and development activities of infra-logistic parks, project management as well as mall management activities and is expected to generate sufficient profitability in the near future.
3.	Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement of its business activities and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
IV	Disclosures:	
1.	The remuneration package proposed to be given to Mr. Shreesh Misra as per the details given in the resolution. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of one month by either side.	
2.	Mr. Shreesh Misra was not related to any Director or Promoter of the Company at any time during the period of two years prior to his appointment as a Whole-Time Director.	

Mr. Shreesh Misra holds 7026 equity shares in the Company in his name.

Copy of the draft letter of appointment of Mr. Shreesh Misra as a Whole-Time Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Accordingly, the Board recommends the Resolutions as set out in item No. 3 of the Notice for the approval of the Members.

Therefore, this resolution is being passed pursuant to the Postal Ballot Rules and pursuant to the provisions relating to postal ballot under the Companies Act, 2013 as a precautionary measure. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Members is sought through postal ballot by way of Ordinary resolution.

Save and except Mr. Shreesh Misra and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Copy of the relevant documents with regard to Item no. 3 is available for inspection of the members at the Registered Office of the Company during the office hours on all working days up to the date of announcement of the results of this Postal Ballot.

**Item No. 4:** Approval for payment of remuneration to related party for holding the office or place of profit:

KLB Advisory and Consultancy LLP, is associated with the company and is involved in advising the Company in the strategic affairs & corporate planning of the Company and had developed good understanding of the various verticals of Company's business.

KLB Advisory and Consultancy LLP, is a 'Related Party' as defined under section 2(76) of the Companies Act, 2013 and SEBI LODR. Consequent to induction of Directors on the Board on November 10, 2022, the provisions of Section 188(1)(f) of the Companies Act, 2013 related to "appointment to any office or place of profit" is applicable.

The provision of Section 188 of the Companies Act, 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 requires shareholder's approval for payment of remuneration to a related party exceeding INR 2.50 Lakhs p.a.

The Board of Directors is of the opinion that the proposed transaction put up for approval is in ordinary course of business and at arm's length.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMPs except Mr. Anil Biyani is concerned or interested, financially or otherwise, in the resolution at Item no. 4 of the Notice.

The Board of Directors commends the resolution for approval of Shareholders by way of an Ordinary Resolution as set out in item no. 4.

By the Order of the Board  
**For Future Market Networks Limited**  
Sd/-

**Anil Cherian**  
**Head – Legal and Company Secretary**

Date: January 13, 2023

Place: Mumbai

**Registered Office:**

Knowledge House, Shyam Nagar,  
Off Jogeshwari-Vikhroli Link Road,  
Jogeshwari (E), Mumbai - 400 060  
CIN: L45400MH2008PLC179914  
[info.fmnl@futuregroup.in](mailto:info.fmnl@futuregroup.in)

**ADDITIONAL INFORMATION IN TERMS OF REGULATION 36 OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT IN RESPECT OF DIRECTORS BEING PROPOSED FOR APPOINTMENT / RE-APPOINTMENT**

1.	<b>Name of the Director</b>	Mr. Anil Biyani
	<b>DIN</b>	00005834
	<b>Date of Birth</b>	December 13, 1963
	<b>Qualifications</b>	Commerce Graduate
	<b>Date of Appointment</b>	November 10, 2022
	<b>Expertise in specific functional areas</b>	Mr. Anil Biyani aged approx. 58 years, is a commerce graduate from Mumbai University and has over three decades of entrepreneurial experience in a wide range of fields including textile manufacturing, brand development and retailing.
	<b>Other Directorships Held</b>	Suhani Mall Management Company Private Limited Future Trade Markets Private Limited Future Lighting India Limited Kenal Business Ventures Private Limited Future Hospitality Private Limited Future Ideas Company Limited Bartraya Mall Development Company Private Limited Bansi Mall Management Company Private Limited Nu Business Ventures Private Limited Future Capital Investment Private Limited
	<b>Membership in Committees</b>	None
	<b>Number of shares held in the Company</b>	50
	<b>Relationship with other Directors</b>	None
2.	<b>Name of the Director</b>	Mr. Shreesh Misra
	<b>DIN</b>	01641532
	<b>Date of Birth</b>	February 12, 1967
	<b>Qualifications</b>	Masters in Business Administration
	<b>Date of Appointment</b>	November 10, 2022
	<b>Expertise in specific functional areas</b>	Mr. Shreesh Misra, aged 55 years is having 3 decades of versatile experience in management and operations with various corporates. Mr. Misra has done his Master’s in Business Administration and worked with reputed corporates like Indian Hotels Company Limited, The Phoenix Mills Limited etc.
	<b>Other Directorships Held</b>	Shagami Enterprises Private Limited Panchwati Commerce Private Limited Bhavsagar Dealtrade Private Limited Anugrah Dealtrade Private Limited
	<b>Membership in Committees</b>	None
	<b>Number of shares held in the Company</b>	7026
	<b>Relationship with other Directors</b>	None