

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, May 25, 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, April 26, 2023, 9:00 am onwards and not later than 5:00 pm IST on Thursday, May 25, 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, April 21, 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, May 25, 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 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: April 19, 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

Encl: Notice and Explanatory Statement

Special Business:

Item No: 1

Approval for sale / transfer / disposal / divestment of stake held in Future Trade Markets Private Limited, a Wholly Owned Subsidiary of the Company.

To consider, and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof], the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company ("the Board" which term shall include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including powers conferred by this resolution) to sell / transfer / dispose / divest 6,58,030 Equity Shares of Face Value of Rs.10/- each (100% stake) held in Future Trade Markets Limited, a wholly owned subsidiary of the Company, in the manner as the Board may deem fit in the interest of the Company to potential buyers in one or more tranches, for a consideration based on the valuation report from an independent valuer and on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute all necessary documents and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the investment referred herein, as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors / Company Secretary of the Company with power to delegate to any Officers of the Company with authorities as required, affixing the Common Seal of the Company, if required, on agreements/ documents, if required, and / or arranging delivery and execution of contracts, deeds, agreements and instruments, as may be necessary."

Item No: 2

Appointment of Ms. Priya Khandelwal (DIN: 08734033) as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Priya Khandelwal (DIN: 08734033), who was appointed as an Additional Director in the capacity of an Independent Director with effect from February 10, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till February 09, 2028, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By the Order of the Board

For Future Market Networks Limited

Sd/-

Anil Cherian

Head – Legal and Company Secretary

Date: April 19, 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

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, April 21, 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 and shall sent to the Stock Exchanges for dissemination on its website www.bseindia.com and 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, April 26, 2023 at 9:00 a.m IST and not later than 5:00 pm IST on Thursday, May 25, 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 displayed at the Company's Registered Office and hosted on the Website of the Company i.e., 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. May 25, 2023.

Instructions for the Shareholders relating to the E-voting

1. The voting period begins on Wednesday, April 26, 2023 at 09:00 am IST and ends on Thursday, May 25, 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, April 21, 2023 (Cut-off Date) may cast their vote electronically. The e-voting module shall be disabled by NSDL after 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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>3. 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 (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 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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 e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<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 & voting during the meeting.</p>

Important note:

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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 helpdesk.evoting@cDSLindia.com 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***

7. 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
2. 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. 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 with a copy marked to 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 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 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

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.fml@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.fmnf@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 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 and 2 pursuant to Section 102(1) and 110 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

Item No: 1

Approval for sale / transfer / disposal / divestment of stake held in Future Market Networks Limited, a Wholly Owned Subsidiary of the Company.

The Company has presently 4 [four] subsidiaries and 2 [two] are considered to be material subsidiary in view of the financials even though, subsidiary company like Future Trade Markets Private Limited is non-operational as on date. To enhance the governance mechanism with a lean compliance structure, it may be ideal to dispose the shareholding in the said company.

Accordingly, subject to approval of the Members of the Company, it is recommended to, to sell / transfer / dispose of / divest the entire shareholding held in Future Trade Markets Private Limited, a Wholly Owned Subsidiary of the Company in one or more tranches. The consideration shall be determined based on independent valuation certificate obtained from Chartered Accountant.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act"), consent of the Shareholders would be required by way of passing a Special Resolution for sale / transfer / disposal / divestment of stake held by the Company in a material subsidiary.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are interested or concerned in the said Resolution except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommend the Special Resolution for the approval of Members.

Item No: 2

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on February 10, 2023, appointed Ms. Priya Khandelwal (DIN: 08734033) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from February 10, 2023 to February 09, 2028 (both days inclusive) subject to the approval of the shareholders through special resolution.

In this connection, the Company has received:

- i. consent in writing from Ms. Priya Khandelwal to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'),
- ii. intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Priya Khandelwal to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and
- iii. a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- v. A notice in writing by a member proposing her candidature under Section 160(1) of the Act.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Independent Director(s). Basis those attributes, the NRC recommended the candidature of Ms. Priya Khandelwal.

In the opinion of the Board, Ms. Priya Khandelwal fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Ms. Priya Khandelwal's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Ms. Priya Khandelwal is eligible for appointment as an Independent Director.

Further, Ms. Priya Khandelwal has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company. Ms. Priya Khandelwal has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further Ms. Priya Khandelwal has confirmed that, she had not been a partner of a firm that had transactions during last three financial years with Future Market Networks Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

A copy of the draft letter for the appointment of Ms. Priya Khandelwal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to Thursday, May 25, 2023.

The resolution seeks the approval of members for the appointment of Ms. Priya Khandelwal as an Independent Director of the Company from February 10, 2023 to February 09, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Thursday, May 25, 2023.

The profile and specific areas of expertise of Ms. Priya Khandelwal and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Ms. Priya Khandelwal as Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel or their relatives except Ms. Priya Khandelwal to whom the resolution relates is interested in or concerned with the resolution. The Board recommends the special resolution set forth in this notice for the approval of Members.

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

Anil Cherian
Head – Legal and Company Secretary

Date: April 19, 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

Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards

1.	Name of the Director	Priya Khandelwal
	DIN	08734033
	Date of Birth	06/01/1979
	Qualifications	M.com, LLB, Company Secretary
	Date of Appointment	10.02.2023
	Expertise in specific functional areas	Compliance, Secretarial and Legal
	Other Directorships Held	4
	Membership in Committees	None
	Number of shares held in the Company	None
	Relationship with other Directors	None

