

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 – 6199 5237 • **Fax:** 022 – 6199 5054
Email: info.fmnl@futuregroup.in • **Website:** www.fmn.co.in

NOTICE OF POSTAL BALLOT

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

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the “Act”) if any, read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’) including any statutory modification or re-enactment thereof for the time being in force, and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force), to transact the Special Business set out below and proposed to be passed by the Shareholders of Future Market Networks Limited (the ‘Company’), by passing the Ordinary Resolution through Postal Ballot / voting by electronic means (‘e-voting’).

Your consideration and approval is sought for the Resolution annexed herewith. The Explanatory Statement under Section 102 of the Companies Act, 2013 read with rules made thereto, setting out the material facts and the reason for the Resolutions, is also appended herewith along with the postal ballot form (the ‘Form’ or the ‘Postal Ballot Form’).

The Board of Directors appointed Mr. Alwyn D’souza, Company Secretary in Practice, Proprietor of M/s. Alwyn D’souza & Co, Company Secretaries, Mumbai, (Membership No. 5559 and Certificate of Practice No. 5137) as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

You are requested to peruse the proposed resolutions along with the explanatory statement thereto and carefully read the instructions printed on this Postal Ballot Notice and the Postal Ballot Form and return the physical Postal Ballot Form in original duly filled and signed (at the marked places in the Form) along with your vote, as Assent (FOR) or Dissent (AGAINST) for the said resolution and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. IST on Wednesday, the 18th day of December 2019 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

In compliance with Regulation 44 of Listing Regulations and pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility through E-Voting Platform of National Securities Depository Limited (‘NSDL’), as an alternate, which would enable Members to cast votes electronically, instead of sending Physical Postal Ballot Form(s). Please note that E-Voting is optional and the Members who do not opt for the E-Voting facility can cast their vote in writing in the duly filled in physical Postal Ballot Form. Please carefully read and follow the instructions on E-Voting process printed in this Postal Ballot Notice. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through the Postal Ballot Form shall be treated as invalid and e-voting shall only be considered by the Scrutinizer.

The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him, after the completion of the scrutiny of the Physical Postal Ballot Forms and E-Voting data provided by National Securities Depository Limited (‘NSDL’) in a fair and transparent manner and the result of the Postal Ballot will be announced on or before 20th day of December 2019 at the Registered Office of the Company. After declaration, the results of the Postal Ballot will be intimated to the Stock Exchanges where the equity shares of the Company are listed, Depositories, Registrar and Share Transfer Agent and would also be displayed on the Company’s website at www.fmn.co.in along with scrutinizers report.

In accordance with Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved with requisite majority, the Resolutions shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms (or) E-Voting i.e. Wednesday, the 18th day of December 2019.

By the Order of the Board
For Future Market Networks Limited

Sd/-

Anil Cherian
Head – Legal and Company Secretary

Mumbai
 November 14, 2019

Registered Office:

Knowledge House, Shyam Nagar,
 Off Jogeshwari-Vikhroli Link Road,
 Jogeshwari (E), Mumbai - 400 060

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- Encl:** (i) Notice and Explanatory Statement
 (ii) Postal Ballot Form and
 (iii) Self addressed Business Reply Envelope

Proposed Resolution:

Item No. 1

Approval for Related Party Transaction

To consider and if thought fit, to accord assent/dissent to the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the provisions of the Memorandum and Articles of Association of the Company and the applicable rules, guidelines and circulars issued by the concerned statutory or regulatory authorities from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee of the Board), to enter into following transactions with respective related parties and to the extent of maximum amounts as stated herein below:

Nature of Transactions as per Section 188 of the Companies Act 2013	Name of the Related Party	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Nature, Material Terms, Monetary Value and particulars of the contract or arrangement	Any other information relevant or important for the Members to take decision on the proposed resolution
Providing Inter Corporate Loan / Deposit / Interest / Debentures / preference shares and redemption of preference shares and / or debentures and Mall Management Consultancy/ Business Transaction	Riddhi Siddhi Mall Management Private Limited	Mr. Pawan Agarwal Mr. Anil Cherian	Associate / Joint Venture	Providing Intercorporate Loans or Deposits / Interest / issue of Debentures and or preference shares and redemption of preference shares and / or debentures and Mall Management Consultancy for an amount not exceeding Rs. 75 crores in each financial year.	The existing arrangements have been reviewed by the Board and Audit Committee and the transactions are at ordinary course of business and at arms' length price.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements and ancillary agreements/undertakings, memorandum, deeds, documents and such other papers or writings as may be deemed necessary or expedient in its own discretion and in the best interest of the Company and to delegate all or any of its powers herein conferred to the Committee of Directors and/or any Director(s)/Officer(s) of the Company, 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

Mumbai
November 14, 2019

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NOTES:

- 1) Pursuant to Section 102 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the Explanatory Statement setting out material facts and reasons for the proposed Ordinary Resolution are appended herein.
- 2) The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited as on November 08, 2019.
- 3) The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Share capital of the Company as on November 08, 2019.
- 4) In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
- 5) The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
- 6) 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. 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 link www.evoting.nsdl.com or from the 'Investors' section on the Company's website www.fmn.co.in
- 7) 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.

EXPLANATORY STATEMENT

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

Item No. 1

The Company is engaged, interalia, in the business of management of shopping malls on long term basis. Riddhi Siddhi Mall Management Private Limited (Riddhi Siddhi) is a joint venture between the Company and Keventer Capital Limited. Riddhi Siddhi owns and operates a commercial complex known as "Sealdah Commercial Complex" which is G + 9 storied building.

The Company proposes to provide financial assistance at mutually agreed terms to Riddhi Siddhi by way of unsecured loan or convertible instruments and to provide mall management consultancy services. The transaction is at arm's length and in ordinary course of business.

Since the consolidated value of the transactions under such contracts can exceed the threshold limit prescribed under the listing regulations for material related party transaction, the Company proposes to seek the approval of 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.

The Board recommends the resolution for approval of the Members. Also, the Members are further informed that no related party shall be entitled to vote on this resolution.

Directors, Key Managerial Personnel, and their relatives who are members of the Company, may be deemed to be concerned or interested in the Item No. 1 of the accompanying notice only to the extent of their respective shareholding in the Company, to the same extent as that of every other member of the Company.

Copy of the relevant documents with regard to Item no. 1 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.

By the Order of the Board
For Future Market Networks Limited

Sd/-

Anil Cherian
Head – Legal and Company Secretary

Mumbai
November 14, 2019

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