

# FUTURE CONSUMER LIMITED

**Corporate Identity Number (CIN):** L52602MH1996PLC192090

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

**Tel. No:** +91 22 6644 2200 **Fax:** +91 22 6644 2201

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

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Members of Future Consumer Limited (**the “Company”**) will be held on Tuesday, 29<sup>th</sup> December, 2020 at 2:00 p.m. through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following businesses:

## ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. K K Rathi (DIN: 00040094), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Narendra Baheti (DIN: 00057255), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

### 4. Appointment of Ms. Neelam Chhiber (DIN: 00838007) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any amendments, statutory modification(s) or re-enactments thereof for the time being in force), Ms. Neelam Chhiber (DIN: 00838007), who was appointed as an Additional Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member, proposing the candidature of Ms. Neelam Chhiber for the office of Director, be and is hereby appointed as an ‘Independent Director’ of the Company for a period of 5 (Five) years with effect from 25<sup>th</sup> June, 2020.”

**By Order of the Board of Directors**

**Manoj Gagvani**

**Company Secretary & Head-Legal**

**ACS: 10652**

Place: Mumbai

Date: 10<sup>th</sup> July, 2020

## Registered Office:

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

## NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**the Act**”), in respect of the Special Businesses to be transacted at the Annual General Meeting (“**AGM**”), is annexed hereto.
- 2) In view of the outbreak of COVID-19 pandemic and continuing nationwide lock down and social distancing norms, the Ministry of Corporate Affairs (“**MCA**”) has, vide General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 read with General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 (collectively referred to as “**MCA Circulars**”) permitted the holding of AGM through VC / OAVM, without the physical presence of the Members at a common venue, subject to compliance of various conditions mentioned therein. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) Corporate Members can authorize representative(s) to attend the AGM and are requested to send a certified copy of the Board Resolution authorizing their representative or the authority letter or power of attorney of the board of directors or other governing body of the body corporate authorizing their representative to attend and vote on their behalf at the AGM through email at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in)
- 5) In compliance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 issued by the Securities and Exchange Board of India, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website [www.futureconsumer.in](http://www.futureconsumer.in), website of the Stock Exchanges i.e. BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- 6) Those Members, whose email address is not registered with the Company or with their respective Depository Participants, and who wish to receive the Notice of the 24<sup>th</sup> AGM and the Annual Report for the financial year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered with the Company. The process of registration of email ids is given in the instruction for voting.
- 7) The quorum of the Meeting of the Shareholders shall be 30 (thirty) shareholders of the Company and the Shareholders attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 8) The Members of the Company had appointed M/s. S R B C & CO LLP, Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 years, to hold office from the conclusion of the 21<sup>st</sup> AGM of the Company till the conclusion of the 26<sup>th</sup> AGM of the Company, subject to ratification of their appointment by the Members at every AGM. In accordance with the provisions of Companies Amendment Act, 2017, which has been notified on 7<sup>th</sup> May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM. Accordingly, no resolution is proposed for ratification of appointment of Statutory Auditors in the notice calling this AGM.
- 9) Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:
- Link Intime India Private Limited**  
C-101, Embassy 247, 1<sup>st</sup> Floor, L.B.S. Marg,  
Vikhroli (W), Mumbai – 400 083  
Tel. No. +91 22 4918 6000 Fax No. +91 22 4918 6060  
Email ID: [mnt.helpdesk@linkintime.co.in](mailto:mnt.helpdesk@linkintime.co.in)
- 10) The Securities and Exchange Board of India (“SEBI”) has mandated submission of Income Tax Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
- 11) As per the Press Release of SEBI issued on 28<sup>th</sup> March, 2018, SEBI has amended Regulation 40 of SEBI Listing Regulations for mandating transfer of securities of listed entities only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.
- 12) Pursuant to Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled, to the Registrar and Share Transfer Agents - Link Intime India Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
- 13) Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 14) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 28<sup>th</sup> December, 2020 through email on [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in). The same will be replied by the Company suitably.
- 15) The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the Certificate from Auditors of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, will be made available for inspection by the Members electronically during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in).
- 16) All documents in respect of items referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically, upon request being sent by the Member on [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in). The aforesaid documents will also be available for inspection through electronic mode by Members during the AGM on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in).
- 17) The Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in) mentioning their name, DP ID and Client ID/folio number, PAN and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- 18) **Instructions and other Information for Voting through Electronic Means:**
- a) The Shareholders can join the Meeting through VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairperson of the Audit Committee, Nomination and Remuneration/ Compensation Committee and Stakeholders Relationship Committee, auditors etc. can attend the Meeting without any restriction on account of first-come first-served principle.
- b) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company has provided the facility for voting through electronic means (“E-voting”) so as to enable the Shareholders, to cast their votes on the resolution as set out in this Notice.

The Members can cast their votes through E-voting from any place other than voting at the AGM (“**Remote E-voting**”).

Accordingly, the Remote E-voting facility will commence from Saturday, 26<sup>th</sup> December, 2020 at 9.00 a.m. and will end on Monday, 28<sup>th</sup> December, 2020 at 5.00 p.m. The Company is also providing the facility of E-Voting during the AGM to the Shareholders attending the Meeting and who have not cast their votes through Remote E- Voting.

- c) The Company has engaged the services of The National Securities Depository Limited (“**NSDL**”) for facilitating Remote E-voting and E-voting during the AGM to be held on 29<sup>th</sup> December, 2020. The Members who have cast their vote by Remote E-voting may also attend the AGM but shall not be entitled to cast their vote again at the AGM. In case a Member votes by both the modes then the votes cast through Remote E-voting shall prevail and the votes cast during the AGM shall be considered invalid. The Shareholders are requested to follow the instructions mentioned in Note below.
- d) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. 22<sup>nd</sup> December, 2020.
- e) The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date 22<sup>nd</sup> December, 2020 only shall be entitled to vote on the Resolution(s) set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- f) Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e 22<sup>nd</sup> December, 2020, may obtain the User ID and password for Remote E-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in).
- However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/ Password” option available on [www.evoting.nsdل.co.in](http://www.evoting.nsdل.co.in) or contact NSDL at the following toll free number 1800-222-990.
- g) Mr. Nilesh Shah (having Membership No. FCS- 4554 and COP No. 2631) or failing him, Mr. Mahesh Darji (having Membership No. FCS-7175 and COP No. 7809) representing M/s. Nilesh Shah and Associates, Practising Company Secretaries, have been appointed as the Scrutinizer to scrutinize the Remote E-voting process and voting done at the AGM in a fair and transparent manner.
- h) The Scrutinizer shall, after scrutinizing the votes cast by E-voting during the AGM and through Remote E-voting, not later than (2) two days from the conclusion of the AGM make a consolidated Scrutinizer’s report and submit the same to the Chairman.
- The results declared alongwith the Scrutinizer’s Report shall be placed on the website of the Company [www.futureconsumer.in](http://www.futureconsumer.in) and on the website of NSDL and shall also be communicated to BSE and NSE.
- i) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e. 29<sup>th</sup> December, 2020.

- j) **Instructions for Members for Remote E-voting are as under:**

**The Remote E-voting will commence on Saturday, 26<sup>th</sup> December, 2020 at 9:00 a.m. and end on Monday, 28<sup>th</sup> December, 2020 at 5:00 p.m. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by NSDL upon expiry of aforesaid period.**

**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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdل.com/>**

**Step 2: Cast your vote electronically on NSDL E-voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL E-voting website?**

- i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdل.com/> either on a Personal Computer or on a mobile.
- ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii) A new screen will open. You will have to enter your User ID, your Password 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.nsdل.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.*

- iv) Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***

- v) Your password details 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'?
- 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'.
  - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- vi) 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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii) Now, you will have to click on "Login" button.
- ix) After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

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

- i) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

- ii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii) Select "EVEN" of company for which you wish to cast your vote.
- iv) Now you are ready for e-Voting as the Voting page opens.
- v) 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.
- vi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**k) Process for those shareholders whose email ids are not registered with the depositories for procuring Notice of AGM and the Annual Report for the financial year 2019-20 and user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

**Process for registration of email id:**

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

Alternatively, Members whose email IDs are not registered with the Company and who wish to receive Notice of AGM and the Annual Report for the financial year 2019-20 and also to participate in the AGM or cast their vote through Remote E-Voting or through E-Voting during the AGM, may obtain the login ID and password:

- i) In case of shares held in physical mode: By sending scanned copy of signed request letter mentioning name, folio number, complete address together with scanned copy of the share certificate (front and back), self attested scanned copy of PAN card, self attested scanned copy of Aadhar Card by email to [e-voting@nsdl.co.in](mailto:e-voting@nsdl.co.in) and to the Company at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in)
  - ii) In case shares are held in demat mode: By sending scanned copy of signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), self attested scanned copy of client master, complete address together with self attested scanned copy of PAN card, self attested scanned copy of Aadhar Card by email to [e-voting@nsdl.co.in](mailto:e-voting@nsdl.co.in) and to the Company at [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in)
- l) Instructions for Members for E-voting during AGM are as under:**
- i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote E-voting.
  - ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system in the AGM.
  - iii) Members who have voted through Remote E-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote E-voting.
- m) Instructions for Members for attending the AGM through VC/OAVM are as under:**
- i) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- ii) Members are encouraged to join the Meeting through Laptops for better experience.
  - iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- n) General Guidelines for shareholders**
- i) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nilesh@ngshah.com](mailto:nilesh@ngshah.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor.care@futureconsumer.in](mailto:investor.care@futureconsumer.in).
  - ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 19) The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support “Green Initiative”, the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents /communication via email. Members who hold shares in physical form are requested to register their e-mail address with Link Intime India Private Limited, Registrar and Share Transfer Agents.**

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

**Item No. 4**

The Board of Directors of the Company (“**Board**”) had appointed Ms. Neelam Chhiber as an Additional Independent Director of the Company with effect from 25<sup>th</sup> June, 2020, subject to approval of the shareholders of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, read with Rules framed thereunder (“**Act**”) and the resolutions passed by the Board, Ms. Neelam Chhiber shall hold office only upto the date of this Annual General Meeting (“**AGM**”).

In compliance with the provisions of Section 149 of the Companies Act, 2013, appointment of Ms. Neelam Chhiber as an Independent Director is now placed before the Shareholders for their approval. In terms of the provisions of Section 160 of the Act, the Company has received notice from a Member of the Company, signifying the intention to propose her appointment as an ‘Independent Director’ of the Company.

Ms. Neelam Chhiber is an Industrial Design graduate from National Institute of Design, Ahmedabad. She is also an alumnus of Global Social Benefit Incubator - Santa Clara University, USA, the Harvard Executive Program, Graduate of the Art and Science of Systems Change Program of the Harvard Kennedy School.

Ms. Neelam Chhiber is co-founder and Managing Trustee at Industree Crafts Foundation. For the past three decades she has been working with artisans in rural areas, by providing design, technical, marketing and management solutions to bridge the urban-rural divide. Her work for Rural women is now transforming into building a platform as an economic opportunity for them.

Ms. Neelam Chhiber has received several awards and recognitions such as “ The Schwab Social Entrepreneur of the Year for India” in 2011, “L’Oreal Paris Femina Women Award 2012” in the Social Impact category, “Women Change Makers Fellow” in 2013 by Womanity Foundation and “FKCCI Outstanding Women Entrepreneur of the year” in 2015.

She is also a member of All India Artisans and Craftworkers Welfare Association, Committee on Financial Literacy for Women- NITI Aayog, Governing Council of National Institute of Design (NID) -Ahmedabad, National Entrepreneurship Award Jury and The Ministry of Skill Development and Entrepreneurship.

The Company has received declaration from Ms. Neelam Chhiber to the effect that she is not disqualified from being appointed as Director in terms of provisions of Section 164 of the Act. Ms. Neelam Chhiber has given her consent to act as an Independent Director of the Company and has further confirmed that that she meets the criteria of independence as prescribed under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”).

A copy of draft letter for appointment, setting out broad terms and conditions relating to the appointment of Ms. Neelam Chhiber as an Independent Director shall be open for inspection upon the request by shareholder. Additional information as required to be provided pursuant to the requirements of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), concerning Ms. Neelam Chhiber seeking appointment at this AGM, is provided as an Annexure to this Notice and forms part of the Explanatory Statement.

In the opinion of the Board, Ms. Neelam Chhiber proposed to be appointed at this AGM, fulfills the conditions for being appointed as an Independent Director as specified in the Act and Rules framed thereunder and the SEBI Listing Regulations and is independent of the management.

Ms. Neelam Chhiber and her relatives, to the extent of their shareholding in the Company, if any, shall be deemed to be concerned or interested in the Resolution set out under Item No. 4 of this Notice. None of the other Directors and/ or Key Managerial Personnel of the Company and/ or their respective relatives are in any way concerned or interested in the Resolution set out under Item No. 4 of this Notice.

Your Directors recommend the Resolution proposed at Item No. 4 of this Notice for your approval.

**By Order of the Board of Directors**

**Manoj Gagvani**

**Company Secretary & Head-Legal**

**ACS: 10652**

Place: Mumbai  
Date: 10<sup>th</sup> July, 2020

**Registered Office:**

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

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

Name of Director(s)	<b>K K Rathi DIN: 00040094</b>	<b>Narendra Baheti DIN: 00057255</b>	<b>Neelam Chhiber DIN:00838007</b>
Date of Birth	30/12/1961	26/12/1967	29/10/1962
Age	58 years	52 years	57 years
Date of first appointment on the Board	15/11/2014	30/08/2016	25/06/2020
Qualifications	Bachelor of Commerce, Chartered Accountant, Company Secretary	Graduate in Commerce	Industrial Design graduate from National Institute of Design, Ahmedabad. She is also an alumnus of Global Social Benefit Incubator - Santa Clara University, USA, the Harvard Executive Program, Graduate of the Art and Science of Systems Change Program of the Harvard Kennedy School.
Experience and Expertise in Specific Functional Area	K K Rathi has prior experience in corporate finance, strategic business planning, and investment advisory, which was acquired in reputable organizations such as KEC International Limited, H&R Johnson (India) Limited, Future Enterprises Limited and Motilal Oswal Private Equity Advisors Private Limited. He has previously worked as Group CFO with Future Enterprises Limited where he was responsible for strategic planning, mergers and acquisitions, treasury management and corporate governance.	Narendra Baheti carries with him professional expertise in dealing into agri commodity products and has been instrumental in setting up the sourcing, processing and distribution centers for Staples (Agribusiness) in leading cities like Mumbai, Delhi, Kolkata, Bangalore and Hyderabad, for ensuring city specific reach of assortments to meet the established consumption pattern. He has also strengthened the supply chain management which today aids the Staples distribution to various formats of Future Group. With his vast and varied experience, he continues to contribute in formulation of Integrated Food Strategy.	Neelam Chhiber is co-founder and Managing Trustee at Industree Crafts Foundation. For the past three decades she has been working with artisans in rural areas, by providing design, technical, marketing and management solutions to bridge the urban-rural divide. Her work for rural women is now transforming into building a platform as an economic opportunity for them. She has received several awards and recognitions such as "The Schwab Social Entrepreneur of the Year for India" in 2011, "L'Oreal Paris Femina Women Award 2012" in the Social Impact category, "Women Change Makers Fellow" in 2013 by Womanity Foundation and "FKCCI Outstanding Women Entrepreneur of the year" in 2015.
Terms and conditions of appointment	The Director shall be liable to retire by rotation	The Director shall be liable to retire by rotation	The Director shall not be liable to retire by rotation
Remuneration proposed to be paid	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof	As per the terms of appointment as an Executive Director.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof
Remuneration last drawn (including sitting fees, if any) for financial year 2019-20	₹ 4.75 lakhs	₹ 150.24 lakhs	Not Applicable

Name of Director(s)	<b>K K Rathi</b> <b>DIN: 00040094</b>	<b>Narendra Baheti</b> <b>DIN: 00057255</b>	<b>Neelam Chhiber</b> <b>DIN:00838007</b>
Number of Board meetings attended during the financial year 2019-20	6 (Six)	4 (Four)	Not Applicable
Directorships held in other listed companies (As on March 31, 2020)	1. Autoline Industries Limited 2. AU Small Finance Bank Limited	Nil	Prestige Estates Projects Limited
Directorships of other companies in India (As on March 31, 2020)	1. Shendra Advisory Services Private Limited 2. Sprint Advisory Services Private Limited 3. Future Generali India Life Insurance Company Limited 4. Future Generali India Insurance Company Limited 5. Indianivesh Fund Managers Private Limited 6. INNEFU Labs Private Limited 7. CLR Facility Services Private Limited 8. Indianivesh First Bridge Fund Managers Private Limited	1. Aadhaar Wholesale Trading and Distribution Limited	1. Indus Tree Crafts Limited 2. Indus Tree Producer Transform Limited 3. Narasapur Producer Transform Private Limited 4. Industree Skills Transform Private Limited 5. Global Natural Fibre Forum 6. Carat Lane Trading Private Limited
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (As on March 31, 2020)	<b>AU Small Finance Bank Limited</b> • Audit Committee – Chairman • Nomination and Remuneration Committee - Chairman • Corporate Social Responsibility Committee - Member • Stakeholders Relationship Committee – Member	Nil	Nil

Name of Director(s)	K K Rathi DIN: 00040094	Narendra Baheti DIN: 00057255	Neelam Chhiber DIN:00838007
Chairmanship/ Membership of the Committees of other companies in India (As on March 31, 2020)	<p><b>Future Generali India Life Insurance Company Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Banking and Affairs Committee - Member</li> <li>• Ethics and Compliance Committee - Member</li> <li>• Investment Committee - Member</li> <li>• Policyholders Protection Committee - Member</li> <li>• Risk Management Committee - Member</li> <li>• Share Transfer and Allotment Committee - Member</li> <li>• Nomination and Remuneration Committee – Member</li> <li>• CSR Committee – Member</li> </ul> <p><b>Future Generali India Insurance Company Limited</b></p> <ul style="list-style-type: none"> <li>• Banking and Affairs Committee - Chairman</li> <li>• Investment Committee - Member</li> <li>• Policyholders Protection Committee - Member</li> <li>• Risk Management Committee - Member</li> <li>• Ethics and Compliance Committee - Member</li> <li>• Share Transfer and Allotment Committee - Member</li> <li>• CSR Committee – Member</li> </ul> <p><b>Sprint Advisory Services Private Limited</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee - Member</li> <li>• Share Transfer and Allotment Committee – Chairman</li> </ul>	<p><b>Aadhaar Wholesale Trading and Distribution Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Nomination and Remuneration Committee – Member</li> </ul>	Nil
Shareholding of Director(s) (As on March 31, 2020)	2,275 Equity Shares	42,03,267 Equity shares	18,000 Equity Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel	Not related to any Director /Key Managerial Personnel

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