

FUTURE RETAIL

Ref: FRL/SE/Postal Ballot/2014-15

31st March, 2015

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

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

**Fax Nos.: 22723121 / 22722037 / 22722039
22722041 / 22722061 / 22723719/ 22721082**

Fax Nos. 26598237 / 26598238

Scrip Code : 523574 / 570002

Scrip Code : FRL / FRLDVR

**Scrip Code of Debt : 947649 / 949020 /
946840 / 949039**

Dear Sir/Madam,

Subject: Result of Postal Ballot (including Electronic Votes)

We wish to inform you that, following resolutions were passed by the Members with requisite majority as provided in the Postal Ballot notice issued pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

- (i) Approval of Future Retail Limited Employee Stock Option Plan 2015 and grant of employee stock options to the employees of the company there under
- (ii) Grant of Employee Stock Options to the employee of the subsidiary company(ies) of the company under Future Retail Limited Employee Stock Option Plan 2015
- (iii) Grant of Employee Stock Options to the employees of the Company & that of subsidiary company(ies) by way of secondary acquisition under Future Retail Limited Employee Stock Option Plan 2015
- (iv) Approval of trust route for the implementations of Future Retail Limited Employee Stock Option Plan 2015
- (v) Provision of money by the company for purchase of its own shares by the trust/trustees for the benefit of employees under Future Retail Limited Employee Stock Option Plan 2015; and
- (vi) Issue of Securities on private placement basis

Please note that as proposed in the Notice of Postal Ballot, Members voted in the Postal Ballot (including electronic voting). Accordingly, the result of the Postal Ballot (including electronic voting) is based on the votes casted by Members.

Future Retail Limited (Formerly Pantaloon Retail (India) Limited)

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CIN : L52399MH1987PLC044954

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The result of Postal Ballot is enclosed herewith as Annexure A. Disclosure as regards result of Postal Ballot pursuant to Clause 35A of the Listing Agreement is also enclosed herewith as Annexure B.

Thanking you,

Yours faithfully
for Future Retail Limited

Deepak Tanna
Company Secretary

Encl: As above

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Annexure A

RESULT OF POSTAL BALLOT (INCLUDING ELECTRONIC VOTES)

Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the approval of members were sought by Postal Ballot (including electronic voting) for the following Special Resolutions:

The last date for casting of vote through e-Voting and to receive the Postal Ballot Forms, duly completed and signed by the shareholders was 28th March, 2015 before 5.00 pm

Mr. Virendra Bhatt, Practising Company Secretary, who is Scrutinizer of the Postal Ballot has submitted his report dated 30th March, 2015, the Result of the Postal Ballot was declared on the same day at the Registered Office of the Company, as follows:

Resolution 1 (Special Resolution)

Approval of Future Retail Limited Employee Stock Option Plan 2015 and grant of employee stock options to the employees of the company there under:

Particulars	No. of valid Postal Ballots (including electronic votes)	No. of Votes	Percentage
Valid Postal Ballots (including electronic votes)	414	266413763	100
Votes cast in favour of the Resolution	305	256837099	96.41
Votes cast against of the Resolution	109	9576630	3.59
Not Voted	-	34	-

Resolution 2 (Special Resolution)

Grant of Employee Stock Options to the employee of the subsidiary company(ies) of the company under Future Retail Limited Employee Stock Option Plan 2015:

Particulars	No. of valid Postal Ballots (including electronic votes)	No. of Votes	Percentage
Valid Postal Ballots (including electronic votes)	414	266413763	100
Votes cast in favour of the Resolution	283	256830223	96.40
Votes cast against of the Resolution	130	9583502	3.60
Not Voted	1	38	-



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Resolution 3 (Special Resolution)

Grant of Employee Stock Options to the employees of the Company & that of subsidiary company(ies) by way of secondary acquisition under Future Retail Limited Employee Stock Option Plan 2015:

Particulars	No. of valid Postal Ballots (including electronic votes)	No. of Votes	Percentage
Valid Postal Ballots (including electronic votes)	414	266413763	100
Votes cast in favour of the Resolution	281	256829033	96.40
Votes cast against of the Resolution	131	9584597	3.60
Not Voted	2	133	-

Resolution 4 (Special Resolution)

Approval of trust route for the implementations of Future Retail Limited Employee Stock Option Plan 2015:

Particulars	No. of valid Postal Ballots (including electronic votes)	No. of Votes	Percentage
Valid Postal Ballots (including electronic votes)	414	266413763	100
Votes cast in favour of the Resolution	295	256836228	96.41
Votes cast against of the Resolution	115	9577415	3.59
Not Voted	4	120	-

Resolution 5 (Special Resolution)

Provision of money by the company for purchase of its own shares by the trust/trustees for the benefit of employees under Future Retail Limited Employee Stock Option Plan 2015:

Particulars	No. of valid Postal Ballots (including electronic votes)	No. of Votes	Percentage
Valid Postal Ballots (including electronic votes)	414	266413763	100
Votes cast in favour of the Resolution	294	256837789	96.41
Votes cast against of the Resolution	116	9575395	3.59
Not Voted	4	579	-



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Resolution 6 (Special Resolution)

Issue of Securities on private placement basis:

Particulars	No. of valid Postal Ballots (including electronic votes)	No. of Votes	Percentage
Valid Postal Ballots (including electronic votes)	414	266413763	100
Votes cast in favour of the Resolution	306	266389587	99.99
Votes cast against of the Resolution	89	20000	0.01
Not Voted	19	4176	-

Notes: Computation of votes have made after including both the class of shares i.e., each Equity share has 1 vote and every 4 Class B (Series 1) shares have 3 votes.

Accordingly, the above resolutions have been approved by the Members with requisite majority.

Yours faithfully

for Future Retail Limited

Place: Mumbai
Date: 31st March, 2015

Sd/-
Vijay Biyani
Whole time Director
DIN: 00005827



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Annexure B

In terms of clause 35A of the Listing Agreement, the details of business transacted by the Company through Postal Ballot (including electronic voting) are given below:

Date of declaration of result for Postal Ballot	:	30 th March, 2015
Total number of shareholders on record date	:	57,667 shareholders as on 13 th February, 2015

Resolution 1 – Approval of Future Retail Limited Employee Stock Option Plan 2015 and grant of Employee Stock Options to the Employees of the Company thereunder

Resolution Required: Special Resolution

Mode of Voting: Postal ballot /E-voting

Promoter / Public	No. of shares held		No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	No. of Voting Rights held							
	1							
Promoter and Promoter Group	Shares	210942293	205772627	99.30	205772627	0	100.00	0.00
	Voting Rights	207214475						
Public Institutional holders	Shares	72226993	46842507	64.93	37277085	9565422	79.58	20.42
	Voting Rights	72144605						
Public Others	Shares	131028416	13798595	10.75	13786203	12392	99.91	0.09
	Voting Rights	128369528						
Total	Shares	414197702	266413729	65.34	256835915	9577814	96.4	3.6
	Voting Rights	407728607						



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Resolution 2 – Grant of Employee Stock Options to the Employee of the Subsidiary Company(ies) of the Company under Future Retail Limited Employee Stock Option Plan 2015

Resolution Required: Special Resolution

Mode of Voting: Postal ballot /E-voting

Promoter / Public	No. of shares held		No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	No. of Voting Rights held							
	1	2						
Promoter and Promoter Group	Shares	210942293	205772627	99.30	205772627	0	100.00	0.00
	Voting Rights	207214475						
Public Institutional holders	Shares	72226993	46842507	64.93	37277085	9565422	79.58	20.42
	Voting Rights	72144605						
Public Others	Shares	131028416	13798591	10.75	13780511	18080	99.87	0.13
	Voting Rights	128369528						
Total	Shares	414197702	266413725	65.34	256830223	9583502	96.4	3.6
	Voting Rights	407728608						



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Resolution 3 – Grant of Employee Stock Options to the Employees of Company & that of the Subsidiary Company(ies) by way of secondary acquisition under Future Retail Limited Employee Stock Option Plan 2015

Resolution Required: Special Resolution

Mode of Voting: Postal ballot /E-voting

Promoter / Public	No. of shares held		No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	No. of Voting Rights held							
	1	2						
Promoter and Promoter Group	Shares	210942293	205772627	99.30	205772627	0	100.00	0.00
	Voting Rights	207214475						
Public Institutional holders	Shares	72226993	46842507	64.93	37277085	9565422	79.58	20.42
	Voting Rights	72144605						
Public Others	Shares	131028416	13798496	10.75	13779321	19175	99.86	0.14
	Voting Rights	128369528						
Total	Shares	414197702	266413630	65.34	256829033	9584597	96.4	3.6
	Voting Rights	407728608						



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Resolution 4 – Approval of Trust Route for the implementations of Future Retail Limited Employee Stock Option Plan 2015

Resolution Required: Special Resolution

Mode of Voting: Postal ballot /E-voting

Promoter / Public	No. of shares held		No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	No. of Voting Rights held							
	1							
Promoter and Promoter Group	Shares	210942293	205772627	99.30	205772627	0	100.00	0.00
	Voting Rights	207214475						
Public Institutional holders	Shares	72226993	46842507	64.93	37277085	9565422	79.58	20.42
	Voting Rights	72144605						
Public Others	Shares	131028416	13798509	10.75	13786516	11993	99.91	0.09
	Voting Rights	128369528						
Total	Shares	414197702	266413643	65.34	256836228	9577415	96.41	3.59
	Voting Rights	407728608						



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Resolution 5 – Provision of money by the Company for purchase of its own shares by the Trust/Trustees for the benefit of Employees under Future Retail Limited Employee Stock Option Plan 2015

Resolution Required: Special Resolution

Mode of Voting: Postal ballot /E-voting

Promoter / Public	No. of shares held		No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	No. of Voting Rights held							
	1							
Promoter and Promoter Group	Shares	210942293	205772627	99.30	205772627	0	100.00	0.00
	Voting Rights	207214475						
Public Institutional holders	Shares	72226993	46842507	64.93	37277085	9565422	79.58	20.42
	Voting Rights	72144605						
Public Others	Shares	131028416	13798050	10.75	13788077	9973	99.93	0.07
	Voting Rights	128369528						
Total	Shares	414197702	266413184	65.34	256837789	9575395	96.41	3.59
	Voting Rights	407728608						



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Resolution 6 – Issue of securities on Private Placement basis

Resolution Required: Special Resolution

Mode of Voting: Postal ballot /E-voting

Promoter / Public	No. of shares held		No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	No. of Voting Rights held							
	1	2						
Promoter and Promoter Group	Shares	210942293	205772627	99.30	205772627	0	100.00	0.00
	Voting Rights	207214475						
Public Institutional holders	Shares	72226993	46842507	64.93	46842507	0	100.00	0.00
	Voting Rights	72144605						
Public Others	Shares	131028416	13794453	10.75	13774453	20000	99.86	0.14
	Voting Rights	128369528						
Total	Shares	414197702	266409587	65.34	266389587	20000	99.99	0.01
	Voting Rights	407728608						

since the shares includes differential voting rights shares, 'percentages of votes polled have been derived on the voting rights polled to voting rights held.



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