



## FUTURE SUPPLY CHAIN SOLUTIONS LIMITED

Corporate Identity Number (CIN): L63030MH2006PLC160376

Regd. Office: Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060.

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

Email: investorrelations@futuresupplychains.com Website: www.futuresupplychains.com

# Notice

NOTICE is given that the Thirteenth Annual General Meeting of the members of Future Supply Chain Solutions Limited will be held on Wednesday, the August 22, 2018 at 4:00 p.m. at Rangaswar, Fourth Floor, Y.B. Chavan Center, Gen. Jagannath Bhosale Marg, Mumbai-400021 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements (including audited Consolidated Financial Statements) for the financial year ended March 31, 2018 together with the reports of Auditors and Directors thereon;
2. To declare dividend on equity shares for the financial year ended March 31, 2018;
3. To appoint a director in place of C P Toshniwal (DIN: 00036303) who retires by rotation and being eligible, offers himself for re-appointment;
4. To appoint a director in place of Shyam Maheshwari (DIN: 01744054) who retires by rotation and being eligible, offers himself for re-appointment;
5. To appoint statutory auditors of the Company and to fix their remuneration:

To consider and if thought fit, to pass with or without modification, as an ordinary resolution, the following:

**“RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 including the applicable rules made thereunder, M/s. GMJ & Co; Chartered Accountants, Mumbai (Firm Registration No.: 103429W), be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors M/s. NGS & Co. LLP, to hold office as such from the conclusion of this annual general meeting until the conclusion of five consecutive annual general meetings to be held then after.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to fix the remuneration payable to them during the period of their appointment, as may be determined by the Audit Committee in consultation with the said auditors.”

### SPECIAL BUSINESS

6. **To ratify the Employee Stock Option Plan 2017**

To consider and if thought fit, to pass with or without modification, as a special resolution, the following:

**“RESOLVED THAT** pursuant to Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, applicable provisions of the Companies Act, 2013 read with relevant rules made thereunder (the “Act”), furtherance to the special resolution earlier passed by the members at the annual general meeting held on August 8, 2017 in this behalf, the Future Supply Chain Solutions Limited Employee Stock Option Plan 2017 (“FSC ESOP 2017”) as applicable to the eligible employees of the Company, its holding company and subsidiary company(ies) and which was implemented with effect from August 8, 2017 but prior to the listing of equity shares of the Company on the Stock Exchanges pursuant to the compliance with the provisions of the Act and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, be and is hereby ratified and approved including the actions already taken under FSC ESOP 2017 by the Board of Directors and/ or the Nomination and Remuneration Committee of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time, the Nomination and Remunerartion Committee of the Company ('NRC') be and is hereby authorised to continue to offer and grant, from time to time, stock options under FSC ESOP 2017 to any eligible employees as may be decided solely by it under and in terms of the FSC ESOP 2017, not exceeding 4,00,000 in aggregate (inclusive of stock options already granted), and exercisable into not more than 4,00,000 fully paid up equity shares of face value of ₹ 10/- (Rupees Ten) each in such manner as may be decided by the NRC, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the NRC in accordance with applicable law.

**RESOLVED FURTHER THAT** the Board/ NRC for this purpose be and is hereby further authorised to issue and allot equity shares upon exercise of stock options offered or granted in accordance with the FSC ESOP 2017.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation and others, if any additional equity shares are required to be issued by the Company to the shareholders ("Additional Shares"), the ceiling as aforesaid of 4,00,000 (Four Lakh) stock options and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

**RESOLVED FURTHER THAT** the Board/ NRC be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem appropriate and to settle any questions, difficulties or doubts that may arise with respect to the above matters without requiring the Board to secure any further consent or approval of the members and the Board be and is hereby further authorised to nominate one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered to do for the purpose of giving effect to this resolution."

**7. To approve/ authorise to transact with related party/ material entity**

To consider and if thought fit, to pass with or without modification, as a special resolution, the following:

**"RESOLVED THAT** pursuant to Regulation 23(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any amendments thereto from time to time or any re-enactment thereof for the time being in force) (the "**Listing Regulations**"), applicable provisions of the Companies Act, 2013 including any rules framed thereunder (the "**Act**"), in terms of the policy approved by the Board for dealing/ transacting with related parties for the time being in force ("**Policy**") and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors (including any empowered committee thereof or any director or official of the Company authorised in this behalf) to enter into transactions either individual or taken together with previous transactions, on arms' length basis and in ordinary course of business activities, with Future Retail Limited, considered to be related to the Company pursuant to the Act and/ or the Listing Regulations or the Policy ("**Related Party**") for an aggregate amount up to ₹ 750,00,00,000/- (Rupees Seven Hundred Fifty crore only) during the financial year 2018-19.

**RESOLVED FURTHER THAT** the Board (which term shall include its duly authorised committee or directors or officials of the Company), be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions with Related Party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution."

**8. To increase the remuneration of Managing Director**

To consider and if thought fit, to pass with or without modifications, as a special resolution, the following:

**"RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (including the statutory modification thereto from time to time or any re-enactment thereof for the time being in force)

read with Schedule V to the Companies Act, 2013, recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, and subject to the approval of such other authorities as may be necessary and required, consent of the members of the Company be and is hereby accorded to increase the remuneration including allowances and value of perquisites payable to Mayur Toshniwal as Managing Director of the Company in the scale of ₹ 2,00,00,000/- – 3,00,00,000/- per annum for the remaining period of his tenure as Managing Director on such terms and conditions as may be agreed between the Company and Mayur Toshniwal or as may be prescribed under the applicable provisions of the Companies Act, 2013, with the powers to the Board of Directors (which term shall include any duly authorised committee thereof) to vary the remuneration and allowances payable or to be provided to Mayur Toshniwal including monetary value thereof as specified herein to the extent the Board may consider appropriate or as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 for the time being in force, provided, however, that the remuneration payable to Mayur Toshniwal shall be within such limits as may be approved by the Board of Directors, Shareholders, and/ or such other requisite authorities, as may be necessary.

**RESOLVED FURTHER THAT** in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director the above remuneration as the minimum remuneration by way of salary, allowances and valued perquisites as specified above and subject to receipt of the requisite approvals, if any.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters to give effect to the foregoing resolution.”

By order of the Board of Directors of  
**Future Supply Chain Solutions Limited**

**Vimal K Dhruve**  
Company Secretary

Place: Mumbai  
Date: April 25, 2018

**Registered Office:**

Knowledge House, Shyam Nagar,  
Jogeshwari Vikhroli Link Road,  
Jogeshwari (East), Mumbai 4000060  
CIN: L63030MH2006PLC160376  
Email: investorrelations@futuresupplychains.com  
Tel.: +91 22 66442200 Fax: +91 22 66442201  
Website: www.futuresupplychains.com

## Notes:

1. A statement pursuant to Section 102 of the Companies Act, 2013 giving material facts relating to the business item Nos. 6 to 8 is annexed herewith.
2. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself. The proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Proxy in the prescribed Form No. MGT – 11 is enclosed with this Notice. The form of Proxy, In order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (Forty Eight) hours before the commencement of the Meeting. Proxies submitted on behalf of bodies corporate, societies, etc. must be supported by resolution of appropriate authority, as applicable.
4. Institutional shareholders intending to be present through their authorised representatives to attend the annual general meeting are requested to send a certified copy of the resolution of appropriate authority to the Scrutiniser by email to [kbindudshah@gmail.com](mailto:kbindudshah@gmail.com) with a copy mark to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), authorising them to attend and vote on their behalf at the annual general meeting.
5. Members can avail themselves of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled to the Company's R & T Agents. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
6. Voting on Resolution: All resolution would be voted through electronic voting and voting by polling paper at the meeting for those members who have not exercised electronic voting. In voting either through electronic or by polling paper, each shareholder shall be entitled to one vote for every equity share held.
7. The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Act will be available for inspection by the members at the annual general meeting.
8. The Company has fixed August 17, 2018 as the record date for determining entitlement of members to final dividend for the financial year 2017-18.
9. The Board of Directors has recommended a dividend of ₹ 1 i.e. 10% per Equity share for the year ended March 31, 2018 subject to the approval of the shareholders at the ensuing annual general meeting. The dividend, if approved, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Company's Register of Members and to the beneficial owners as per the particulars to be furnished by the Depositories as on August 17, 2018.
10. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the concerned shareholder. A member holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against his/ her folios for payment of dividend is requested to write to the Registrar/ Company.
11. Members are requested to send all communications relating to shares to the Registrar & Share Transfer Agent (R & T Agent) at the following address:

**LINK INTIME INDIA PRIVATE LIMITED**

C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400083

Phone No. (022) 49186000; Fax No. (022) 49186060; E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

12. Members seeking any information regard to the Financial Statements are requested to write to the Company at its Registered Office at least 7 (Seven) days in advance from the date of the meeting.
13. The Company has provided a facility to the members for payment of dividend through Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact the Company's Registrar and Share Transfer Agent.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Income-Tax Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit the PAN details to the Registrar and Share Transfer Agents/ Company.
15. Details under Regulation 36 (3) of the Listing Regulations in respect of Directors seeking re-appointment at the annual general meeting are given in separate annexure to this Notice and forms integral part of it. The Directors have furnished the requisite declarations for their re-appointment.
16. Electronic copy of the annual report for the financial year 2017-18, notice of 13th annual general meeting indicating the process and manner of e-voting along with the attendance slip and form of proxy, are being sent to all the members, who's e-mail addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the said documents are being sent in the permitted mode. Further, copies of the annual report will not be distributed at the annual general meeting and hence, members are requested to bring their copies to the meeting. Members/ Proxies are also requested to bring duly filled attendance slips at the meeting.
18. Notice of the 13th annual general meeting and the annual report for the financial year 2017-18 will also be available on the Company's website [www.futuresupplychains.com](http://www.futuresupplychains.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours between 11.00 a.m. to 1.00 p.m. on all working days up to and including the date of the annual general meeting of the Company. A member is also entitled to receive such communication in physical form free of any cost therefor, upon making a request for the same. The members may also send requests to the Company's investor relations e-mail id: [investorrelations@futuresupplychains.com](mailto:investorrelations@futuresupplychains.com).

**19. Voting through electronic means:**

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with applicable Rules made thereunder, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide to the members a facility to exercise their right to vote on resolutions proposed to be considered at the ensuing annual general meeting ("AGM") by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. In case a member votes by both the modes then vote cast through remote e-voting shall prevail and the vote cast at the AGM shall be considered invalid.
- iv. The remote e-voting period commences on August 19, 2018 at 9:00 a.m. and ends on August 21, 2018 at 5:00 p.m. During this period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date of August 17, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL thereafter. Once any vote on a resolution is cast by a member, he/ she shall not be allowed to change it subsequently.

- v. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 are mentioned below:

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

- A. Visit the e-Voting website of NSDL. Open web browser by typing the URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a personal computer or on a mobile phone.
- B. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- C. 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 e-services i.e. IDEAS, you can log-in at [www.eservices.nsdl.com](http://www.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.

- D. 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***

- E. 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'?
  - 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, your 'initial password' is communicated to you on your postal address

- F. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- 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)
  - Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

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.

- G. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- H. Now, you will have to click on “Login” button.
- I. After you click on the “Login” button, Home page of e-Voting will open.

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

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

- 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.
- 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.
- Select “EVEN” of the Company.
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message “Vote cast successfully” will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines to Shareholders**

- Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to [kbindudshah@gmail.com](mailto:kbindudshah@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- You are advised 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.
- In case of any queries, you may refer to 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 contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email address: [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)/ [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone no. +91 22 24994545 who will also address the grievances connected with the voting

by electronic means. Members may also write to the Company Secretary at the email address: [investorrelations@futuresupplychains.com](mailto:investorrelations@futuresupplychains.com)

- D. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e August 17, 2018.
20. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 17, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/ R & T Agent. However, if you are already registered with NSDL for e-voting, then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll-free number: 1800-222-990.
  21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the AGM through polling paper.
  22. Bindu D. Shah, Company Secretary in Wholetime Practice (Membership No. 20066, Certificate of Practice No. 7378) has been appointed as the Scrutiniser to scrutinise the remote e-voting process and votes cast through polling paper at the AGM in a fair and transparent manner.
  23. The Chairman shall at the end of discussion on the resolutions on which voting is to be held at the AGM, allow voting with the assistance of Scrutiniser, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  24. The Scrutiniser shall after conclusion of voting at the AGM will first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence at least 2 (Two) witnesses who are not in the employment of the Company and shall make, not later than 2 (Two) working days from the conclusion of the AGM, a consolidated Scrutiniser's report of the votes cast in favour or against, if any, forthwith to the Chairman/ Director of the Company, who had been authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  25. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company [www.futuresupplychains.com](http://www.futuresupplychains.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman/ Director of the meeting. The result shall also be submitted to the BSE Limited and the National Stock Exchange of India Limited.



## Statement pursuant to Section 102(1) of The Companies Act, 2013

### ITEM NO.6

The equity shares of the Company have become listed on the BSE Limited and the National Stock Exchange of India Limited (together the "Stock Exchanges") on December 18, 2017 in compliance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Companies Act, 2013 ("IPO"). Pursuant to the approval of the shareholders at the previous annual general meeting held on August 8, 2017, the Company had instituted "Future Supply Chain Solutions Limited – Employees Stock Option Plan 2017" ("FSC ESOP 2017") but prior to the IPO, comprising of 4,00,000 stock options which are convertible into equal number of equity shares of ₹ 10/- each.

In view of the Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company shall not make any fresh grant of stock options under any scheme which was formulated prior to the initial public offer ("Pre-IPO Scheme"), unless such Pre-IPO Scheme is ratified by the shareholders subsequent to the IPO.

Under the extant authority given by the shareholders, the Board and / or the Nomination and Remuneration Committee of the Company has been authorised to implement and grant the options to the eligible employees under FSC ESOP 2017.

The salient features of the FSC ESOP 2017 are as under:

#### a. Total number of options covered under FSC ESOP 2017:

In aggregate, FSC ESOP 2017 consists of 4,00,000 (Four Lakh) stock options available for grant to the eligible employees of the Company, of the subsidiary company(ies) or holding company, in one or more tranches exercisable into not exceeding 4,00,000 (Four Lakh) equity shares of face value of ₹ 10/- each as fully paid-up. Vested options lapsed due to non-exercise and/or unvested options that get cancelled due to resignation / termination of the employees or otherwise, would be available for being re-granted at a future date in accordance with the applicable law.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the stock options granted. Accordingly, if any additional equity shares are required to be issued pursuant to any corporate action, the above ceiling of stock options or equity shares shall be deemed to increase in proportion of such additional equity shares issued subject to compliance of the SEBI SBEB Regulations, wherever applicable.

#### b. Identification of classes of employees entitled to participate in FSC ESOP 2017:

Following class / classes of employees are entitled to participate in FSC ESOP 2017:

- Permanent employees of the Company working with the Company or on deputation with any other company in India or out of India;
- Directors of the Company; and
- Permanent employees and Directors of the subsidiary company(ies) and holding company working with respective subsidiary company or on deputation with any other company.

Following class / classes of employees are not eligible:

- an employee who is a Promoter or belongs to the Promoter Group;
- a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- an Independent Director within the meaning of the Companies Act, 2013.

#### c. Transferability of stock options:

The stock options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the demise of the option grantee, the right to exercise all the stock options granted to him till such date shall be transferred to his/ her legal heirs or nominees within the period as may be prescribed under FSC ESOP 2017.

#### d. Requirements of vesting and period of vesting:

The stock options granted shall vest in accordance with the terms of each grant under the FSC ESOP 2017, so long as an employee continues to be in the employment of the Company or the subsidiary company or the holding

company, as the case may be. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such stock options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which stock options granted would vest subject to the minimum vesting period of one year.

**e. Maximum period within which the options shall be vested:**

Stock options granted under FSC ESOP 2017 would vest in accordance with the terms of the each grant, subject to maximum period of three years from the date of grant of such stock options.

**f. Exercise price or pricing formula:**

The exercise price per stock option shall not be less than face value of equity share and shall not exceed market price of the equity share of the Company (as may be applicable) or such other price as the Board or the Nomination and Remuneration Committee may, at its sole discretion, approve and determine as on date of grant of option.

**g. Exercise period and the process of exercise:**

The vested stock options need to be exercised within a maximum period of three years from the date of vesting. The vested stock option shall be exercisable by the employees by a written application to the expressing his / her desire to exercise such stock options in such manner and on such format as may be prescribed from time to time. The stock options shall lapse if not exercised within the specified exercise period.

**h. Appraisal process for determining the eligibility of employees under FSC ESOP 2017:**

The appraisal process for determining the eligibility of the employees will be decided by the Nomination and Remuneration Committee from time to time. The employees would be granted stock options under the FSC ESOP 2017 based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by it from time to time.

**i. Maximum number of options to be issued per employee and in aggregate:**

The number of stock options that may be granted to any specific employee of the Company or of its subsidiary company or of its holding company under the FSC ESOP 2017, in any financial year and in aggregate under the FSC ESOP 2017 shall always be less than one per cent of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

**j. Accounting and disclosure policies:**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

**k. Method of stock option valuation:**

To calculate the employee compensation cost, the Company shall value the stock options in accordance with applicable law.

**l. Other terms:**

The Board or the Nomination and Remuneration Committee shall have the absolute authority to verify or modify the terms of FSC ESOP 2017, in accordance with the applicable law, including the SEBI SBEB Regulations or regulations that may be issued by any appropriate authority from time to time, unless such variation or modification or alteration is determined to the interest of employees who have been granted stock options under FSC ESOP 2017.

Under the FSC ESOP 2017, the Nomination and Remuneration Committee has made a grant of 2,83,783 stock options to various eligible employees out of which 14,063 stock options have been cancelled. No stock options have been granted by the Nomination and Remuneration Committee post listing of the equity shares of the Company pursuant to the IPO. However, on ratification of the said Pre-IPO Scheme, the Nomination and Remuneration Committee shall be authorised to make any fresh grants of stock options in terms of the FSC ESOP 2017.

Accordingly, consent of the members is being sought by way of a special resolution to ratify FSC ESOP 2017.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned in the proposed resolution, except to the extent of their entitlements under FSC ESOP 2017, if any, and the

benefits arising thereunder.

Your Directors commend the resolution set out at Sr. No. 6 in the accompanying Notice of the annual general meeting for your approval as a Special Resolution.

#### ITEM NO.7

The Company is engaged in the business of providing logistics, warehousing and distribution services mainly to the corporate clients. The Company is part of Future Group having its core competencies in organised retail through various formats located across the country. The Company derives its substantial portion of the revenues from Future Retail Limited in ordinary course of its business. The Audit Committee, wholly comprising of independent directors, has also approved to enter into transactions with the said entity. However, it is expected that the value of transaction(s) entered/ to be entered into with Future Retail Limited, whether considered individually and/ or taken together with previous transactions during the financial year 2018-19, would exceed the stipulated threshold of ten percent of the consolidated turnover of the Company as per the latest audited financial statements i.e. financial year 2017-18 ("**Material Transactions**"). Pursuant to the regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Material Transactions require approval of the shareholders through a special resolution. Further, as required under regulation 23(4) of the Listing Regulations, all related parties shall abstain from voting on the proposed resolution.

The transactions covered under the proposed resolution are repetitive in nature and being conducted on arms' length basis. Accordingly, provisions of section 188(1) of the Companies Act, 2013 do not apply. However, as required under rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, members are requested to take note of the below information:

- **Nature of Transactions:** Provision of logistics, warehousing and distribution services;
- **Name of the entity:** Future Retail Limited;
- **Name of the Director or Key Management Personnel who is related, if any:** None
- **Nature of Relationship:** Material entity/ Related Party;
- **Nature, Material terms, Monetary value and Particulars of the contract or arrangement:** Provision of logistics, warehousing and distribution services upto an aggregate amount of ₹ 750 crore on such terms and conditions as may be mutually agreed between the Company and the said Related Party from time to time under written contract(s);
- **Any other relevant or important information:** Future Retail Limited is contributing the significant amount of revenues of the Company. The transactions covered under the resolution have been reviewed and approved by the Audit Committee wholly comprising of the Independent Directors.

Consent of the members is being sought by way of a special resolution to approve the transactions.

None of the Directors, Key Management Personnel of the Company and their respective relatives shall be considered to be interested in the proposed resolution except, if so, as a member of any of the Related Party covered in the proposed resolution.

Your Directors commend the resolution set out at Sr. No. 7 in the accompanying Notice of the annual general meeting for your approval as a Special Resolution.

#### ITEM NO.8

The Board had appointed Mayur Toshniwal as Managing Director of the Company on August 5, 2017 for a period of three years which appointment was also approved by the shareholders at the previous annual general meeting at a remuneration of ₹ 2,00,00,000 – ₹ 2,25,00,000 per annum under the provisions of the Companies Act, 2013 (the "Act") read with Schedule V to the Act. In view of the stellar performance by the Company during the financial year 2017-18 backed by the strategies and efficiencies implemented by the operations team lead by Mayur Toshniwal, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on April 25, 2018 and subject to approval of shareholders, approved the revision in remuneration of the said Managing Director as proposed in the resolution. Information of Mayur Toshniwal as required 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 re-appointment / revision in remuneration at the ensuing

annual general meeting is given in a separate annexure to this Notice.

Disclosure as required under Schedule V of the Companies Act, 2013:

## I. General Information:

1. Nature of Industry – Logistics and Supply Chain Management
2. Date or expected date of commencement of Commercial Production – The Company has already commenced its business activities;
3. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not applicable.
4. Stand-alone financial performance: -

Particular	For the year ended		
	31/03/2018	31/03/2017	31/03/ 2016
Operational Income	77,498.63	56,118.34	51,987.04
Total Income	78,440.75	57,699.24	52,847.03
Total Expenses	68,572.65	51,880.06	48,387.78
Profits for the year	6,734.55	4,575.42	2,942.73
Basic EPS (in ₹)	17.06	11.64	7.54

5. Foreign Investments or collaborations – The equity shares of the Company are listed on the BSE Limited and the National Stock Exchange of India Limited. As of March 31, 2018, the foreign shareholding in the Company (comprising of FPI, NRIs and FDI) is 22.66% of the total issued and paid-up share capital of the Company. There is no foreign collaboration by the Company.

## II. Information about the Appointee

### 1. Background details

Mayur Toshniwal is mechanical engineer from IIT-BHU, Varanasi and Post Graduate Diploma Management from IIM-Ahmedabad and has experience in various industries paints, retail, supply chain management for over two decades.

### 2. Past Remuneration

During the financial year 2017-18, Mayur Toshniwal has drawn the remuneration of ₹ 115.13 Lakh including the perquisites and allowances, pursuant to the approval by way of special resolution passed at the previous annual general meeting.

### 3. Recognition and Awards

None

### 4. Job profile and his suitability

The Company has witnessed considerable growth over past several years. The Indian economy has been witnessing a radical transformation in view of implementation of Goods and Services Tax (GST) and other financial reforms undertaken by the Government(s). It is widely believed that the logistics sector would be the key beneficiary of the economic reforms. In view of the vast experience possessed by Mayur Toshniwal in various capacities during his career, he would be overall in-charge for operations and management of the Company including implementation of strategies for logistics and distribution activities, expansion of warehouse infrastructure, capex projections and planning; commercial and financial discipline; MIS, evolution of technologies and bring efficiencies in the operations etc.

5. **Remuneration proposed**

In the scale of ₹ 2,00,00,000/- - ₹ 3,00,00,000/- per annum with the powers to the Board to vary or increase within the said scale subject to applicable law.

6. **Comparative remuneration profile with respect to industry, size of company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**

The Company's business model is altogether distinct in the industry in which it operates, which requires in-depth knowledge of comprehensive solutions for supply chain requirements, understanding of technologies in logistics solutions, specialised skills for automation in the warehousing and distribution operations, customised warehouse infrastructure planning etc. The Company is only entity in the domestic industry providing technology driven logistic solutions and automated distribution services. Hence, it is not reasonable to compare with any similar position within the industry. However, your directors are of the opinion that the proposed increase in remuneration is suitable in the industry.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any**

Mayur Toshniwal will be drawing remuneration from the Company in his capacity as Managing Director. He is not related to any other managerial personnel.

**III. Other information**

1. **Reasons of loss or inadequate profits**

Not Applicable

2. **Steps taken or proposed to be taken for improvement**

Not applicable

3. **Expected increase in productivity and profits in measurable terms**

Not ascertainable

The related documents are available at the Registered Office of the Company and are open for inspection by a member.

**IV. Disclosures:**

The requisite details of remuneration paid to all Directors along with relevant details are provided in the Corporate Governance Report which forms part of the annual report for the year ended March 31, 2018.

Consent of the members is being sought by way of a special resolution to revise the remuneration of the Managing Director.

Except Mayur Toshniwal himself, to the extent of the remuneration so proposed to be revised, none of the Directors and KMPs of the Company and their respective relatives shall be considered to be interested in the proposed resolution.

Your Directors recommend the resolution set out at Sr. No. 8 in the accompanying Notice of the meeting for your approval as a Special Resolution.

By order of the Board of Directors of  
**Future Supply Chain Solutions Limited**

**Vimal K Dhruve**  
Company Secretary

Place: Mumbai  
Date: April 25, 2018

### Annexure to the Notice of the Thirteenth Annual General Meeting

Information as required 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 re-appointment / revision in remuneration at the Annual General Meeting.

Particulars	C P Toshniwal	Shyam Maheshwari	Mayur Toshniwal
Brief resume	He is a Non-Executive Director in the Company and has more than 23 years of rich managerial experience in the field of retail, supply chain and logistics, fashion, insurance and media industries. He was awarded the CFO – Service Sector Award in 2011 by the Institute of Chartered Accountants of India.	He is a Non-Executive Director in the Company and has more than 17 years of experience in the deal sourcing, analysis and investing industry. He is a Partner and Co-Founder of the SSG Group based at Singapore. He is also CEO of SSG Capital Management.	He is Managing Director of the Company. He holds a post graduate diploma in management from IIM-A. He has around 25 years of experience in the industry for manufacturing paint, fast moving consumer goods and retail industries, including five years of experience as an entrepreneur. Previously, he has worked with Asian Paints, Coca Cola, Future Group, Allgreen Ecotech solutions - an entrepreneurial venture.
Date of Birth	September 29, 1966	January 2, 1976	February 22, 1968
Age	52 years	42 years	50 years
Date of first appointment	Since inception	June 30, 2016	August 5, 2017
Qualification	Chartered Accountant; Associate Member of the ICSI	Chartered Accountant; Post graduate diploma in management	Post graduate diploma from IIM-A; Bachelor's degree in technology in mechanical engineering from IIT
Expertise in specific functional areas	Strategic Planning, Corporate restructuring, risk management system and process implementation, development of innovative financial products	Strategic Planning, Credit and finance analysis and investments	Planning and development, strategies, commercial and financial discipline
Disclosure of relationships between directors inter-se	None		
Directorship in other Companies (excluding foreign companies, private companies and Section 8 companies)	<ul style="list-style-type: none"> <li>• Future Lifestyle Fashions Limited;</li> <li>• Future Brands Limited;</li> <li>• Future People Services Limited;</li> <li>• Future Digital Payment Systems Limited;</li> <li>• Mineral Fashions Limited;</li> <li>• Hypercity Retail (India) Limited.</li> </ul>	Assets Care & Reconstruction Enterprise Limited	None
Chairmanship / Membership of Committees of the Board of Directors of other Listed companies*	Member - Audit Committee of Future Lifestyle Fashions Limited	None	None
Number of Board meetings attended during the year 2017-18	Five	Three	Three
Shareholding in the Company	Nil	Nil	22 equity shares
Terms and conditions of re-appointment	Liable to retire by rotation	Liable to retire by rotation	As per the resolution proposed in the Notice of the annual general meeting
Remuneration	Kindly refer to the report on Corporate Governance enclosed to the annual report for the financial year 2017-18.		

\* Includes only Audit Committee and Stakeholders Relationship Committee.

**PROXY - FORM NO. MGT-11**

Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014



**FUTURE SUPPLY CHAIN SOLUTIONS LIMITED**

CIN: L63030MH2006PLC160376

Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400060.

**13th Annual General Meeting – August 22, 2018**

Name of the member (s)	
Registered address	
Registered e-mail address	

Folio No./ Client ID								
Depository Participant ID								

I/We, being the member (s) of ..... Shares of the above named Company, hereby appoint:

- 1. Name: ..... Address: .....  
Email Id: ..... Signature: ..... or failing him
- 2. Name: ..... Address: .....  
Email Id: ..... Signature: ..... or failing him
- 1. Name: ..... Address: .....  
Email Id: ..... Signature: .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 13th Annual General Meeting of the Company, to be held on the Wednesday, the August 22, 2018 at 4:00 p.m. at Rangaswar, Fourth Floor, Y.B. Chavan Center, Gen. Jagannath Bhosale Marg, Mumbai-400021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Matter of resolution
1	Adoption of Financial Statements for the year ended March 31, 2018;
2	Declaration of dividend on equity shares;
3	Reappointment of C P Toshniwal as a Director;
4	Reappointment of Shyam Maheshwari as a Director;
5	Appointment of GMJ & Co, Chartered Accountants, as auditors;
6	Ratification of Employee Stock Option Plan 2017;
7	Approval of material transactions with related party/ material entity;
8	Increase of remuneration of Managing Director;

Signed this ..... day of ..... 2018

Signature of Shareholder (s) .....

Signature of Proxy holder (s) .....

Affix Revenue Stamp here

**Note:**

This form, in order to be effective, must be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the annual general meeting (at or earlier than 4:00 p.m. on August 20, 2018)

The route map of the venue of the AGM is given herein below. The prominent landmark near the venue is Mantralaya, Mumbai.

