FUTURE CONSUMER ENTERPRISE LIMITED

an integrated food & FMCG company

4th August, 2014

To,
The Secretary
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 533400

To,
Asst. Vice President -Listing
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code: FCEL

Dear Sir(s),

Sub.: Notice of Annual General Meeting and Book Closure

Please take note that the Eighteenth Annual General Meeting of the Members of the Company is scheduled to be held on Tuesday, 26th August, 2014 at 11.00 a.m. at Rangswar Hall, 4th Floor, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Opp. Mantralaya, Mumbai - 400 021. In terms of Clause 31 of the Listing Agreement, please find enclosed herewith three copies of Notice calling the aforesaid Annual General Meeting.

Further, please note that, the Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23rd August, 2014 to Tuesday, 26th August, 2014 (both days inclusive) for the purpose of forthcoming Annual General Meeting of the Members of the Company. Kindly consider this as an intimation in terms of the provisions of Clause 16 of the Listing Agreement.

Kindly take the above information on your records.

Thanking you,

Yours truly,
For **Future Consumer Enterprise Limited**

Manoj Gagvani
Company Secretary & Head – Legal

FUTURE CONSUMER ENTERPRISE LIMITED

(formerly known as Future Ventures India Limited)

Corporate Identity Number: L52602MH1996PLC192090
Regd. Office: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060
Tel. No.: +91 22 3084 1300 **Fax:** +91 22 6199 5391 **E-mail:** investor.care@futureventures.in **Website:** www.futureconsumer.in.

NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of Future Consumer Enterprise Limited *(formerly known as Future Ventures India Limited)* will be held at Rangswar Hall, 4th Floor, Yashwantrao Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Opp. Mantralaya, Mumbai – 400 021 on 26th August, 2014 at 11.00 a.m to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the year ended 31st March, 2014 together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. B. Anand (DIN: 02792009), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint M/s. Deloitte Haskins & Sells, Chartered Accountants (Registration Number 117364W), as Statutory Auditors of the Company for a period of 3 (three) years and to fix their remuneration, 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) M/s. Deloitte Haskins & Sells, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 117364W, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (**"AGM"**) till the conclusion of the twenty-first AGM of the Company, subject to ratification of re-appointment of Statutory Auditors at every AGM held after this AGM.

   RESOLVED FURTHER THAT the Audit Committee be and is hereby authorised to fix the remuneration of Statutory Auditors appointed herein."

SPECIAL BUSINESS:

4. 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 statutory modification(s) or re-enactments thereof for the time being in force), Mr. G. N. Bajpai (DIN: 00946138), 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 Mr. G. N. Bajpai for the office of Director be and is hereby appointed as an 'Independent Director' of the Company for a period of 5 (Five) years."

5. 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 statutory modification(s) or re-enactments thereof for the time being in force), Mr. Anil Harish (DIN: 00001685), 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 Mr. Anil Harish for the office of Director be and is hereby appointed as an 'Independent Director' of the Company for a period of 5 (Five) years."

6. 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 statutory modification(s) or re-enactments thereof for the time being in force), Mr. Jagdish Shenoy (DIN: 01754643), 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 Mr. Jagdish Shenoy for the office of Director be and is hereby appointed as an 'Independent Director' of the Company for a period of 5 (Five) years."

7. 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 statutory modification(s) or re-enactments thereof for the time being in force), Ms. Vibha Rishi (DIN: 05180796), 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. Vibha Rishi for the office of Director be and is hereby appointed as an 'Independent Director' of the Company for a period of 5 (Five) years."

8. 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 statutory modification(s) or re-enactments thereof for the time being in force), Mr. Frederic de Mevius (DIN: 03359921), 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 Mr. Frederic de Mevius for the office of Director be and is hereby appointed as an 'Independent Director' of the Company for a period of 5 (Five) years."

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force) and subject to consents and permissions from regulatory authorities as may be necessary and subject to conditions that may be imposed by such authorities while granting such consents, permissions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **"Board"**, which term shall be deemed to include the **"Nomination and Remuneration/Compensation Committee"** of the Company), consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded for appointment of Mr. Arun Kumar Agarwal (**"Appointee"**) as "Manager" of the Company for a period of three years with effect from 5th February, 2014 (**"Term"**).

RESOLVED FURTHER THAT consent of the Shareholders of the Company be and is hereby further accorded to pay remuneration to the Appointee in accordance to the terms of his original employment, which may be revised from time to time, including by way of granting annual increments and other benefits as per the policy of the Company, during his Term as "Manager", which shall, in aggregate, not exceed ₹ 48,00,000/- per annum.

RESOLVED FURTHER THAT in the event of there being no profits or inadequacy of profits in any financial year during the currency of tenure of the Manager, the amount of remuneration fixed as aforesaid shall be the minimum remuneration payable to him in terms of the provisions of Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and /or remuneration payable, which may be acceptable to the Appointee, subject to the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient or desirable, and to settle any questions or doubts that may arise in relation thereto, including to authorise one or more representatives of the Company to execute such further deeds, documents and writings that may be considered necessary and appropriate for the purpose of giving effect to this resolution."

By Order of the Board of Directors

Manoj Gagvani
Company Secretary & Head-Legal

Place: Mumbai
Date: 19th May, 2014

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, in respect of the businesses set out in the Notice, wherever applicable, is annexed hereto.

2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

   A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company.

3) Proxies in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Annual General Meeting.

4) Corporate Members intending to send their authorised representative(s) to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Annual General Meeting.

5) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 23rd August, 2014 to Tuesday, 26th August, 2014 (both days inclusive).

6) Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio numbers in the attendance slip for attending the meeting to facilitate identification of membership at the Annual General Meeting.

7) 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 – 13, Pannalal Silk Mills Compound,
   LBS Marg, Bhandup (West), Mumbai – 400 078
   Tel No. +91 22 2594 6970, Fax No. +91 22 2594 6969
   Email: rnt.helpdesk@linktime.co.in

8) Members desirous of obtaining any information as regards Accounts are requested to write to the Company at least one week before the Annual General Meeting so that the information required will be made available at the Annual General Meeting.

9) 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 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.

10) Documents in respect of items referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting on all working days (except Saturday, Sunday and Public Holiday).

11) Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in and copies of the Annual Report at the Annual General Meeting.

12) Information as required to be provided pursuant to the requirements of Clause 49 of the Listing Agreement with regards to the Directors seeking appointment and re-appointment at this Annual General Meeting is given as an Annexure to this Notice.

13) In accordance to the provisions of Section 108 of the Companies Act, 2013 and Companies (Management & Administration) Rules, 2014, the Company is pleased to offer to its Members facility for voting through electronic means **("E-voting")** at the Annual General Meeting scheduled to be held on 26th August,2014 for businesses as set out in this Notice.

14) Electronic copy of Annual Report for the financial year 2013-14 and Notice calling the 18th Annual General Meeting of the Company *inter alia* indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is also being sent to all members whose email IDs 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 copy of Annual Report for the financial year 2013-14 and Notice of the 18th Annual General Meeting of the Company *inter alia* indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

15) Members have an option to either cast their vote in physical form by attending the Annual General Meeting or vote through E-voting facility. Members opting for E-voting, cannot vote in physical mode at the Annual General Meeting. Similarly, Members opting to attend and vote at the Annual General Meeting should not exercise the option for E-voting. However, in case Members cast their vote exercising both the options, i.e through voting at the Annual General Meeting and E-voting, then votes casted at the Annual General Meeting shall only be taken into consideration and votes casted by E-voting shall be treated as invalid.

16) The Company has engaged National Securities Depositories Limited **("NSDL")**, an agency authorized by the Ministry of Corporate Affairs **("MCA")** for providing E-voting platform.

17) Mr. Nilesh Shah, Practising Company Secretary (Membership No. FCS 4554) has been appointed as the Scrutinizer to scrutinize the E-voting process for the Annual General Meeting in a fair and transparent manner.

18) E-voting period shall commence from Tuesday, 12th August,2014 at 9.30 a.m and shall end on Thursday, 14th August,2014 at 6.00 p.m. The E-voting module shall be disabled for voting by NSDL thereafter. During the E-voting period Members of the Company, holding shares in physical form or in dematerialized form as on the cut-off date - 18th July, 2014 may cast their vote electronically. Once the vote is cast by the Member on a resolution, the Member shall not be allowed to change it subsequently.

19) The voting rights with one vote per share shall be reckoned on the paid up value of shares registered in the name of the Shareholders as on 18th July, 2014.

20) Instructions for Members for e-voting are as under:

    (a) In case of Shareholders' receiving e-mail from NSDL:

        (i) Open e-mail and open PDF file viz; "Future Consumer Enterprise Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and password for E-voting. Please note that the password is an initial password.

        (ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com

        (iii) Click on Member – Login

        (iv) Put User ID and password as initial password noted in step (i) above. Click Login

(v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-Voting opens. Click on E-Voting: Active Voting Cycles

(vii) Select "EVEN" of Future Consumer Enterprise Limited

(viii) Now you are ready for E-Voting as Cast Vote page opens

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail on nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in and investor.care@futureventures.in

(b) In case of Shareholders receiving physical copy of notice of Annual General Meeting:

(i) Initial password is provided at the bottom of the Attendance Slip for the Annual General Meeting.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.

(c) 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 Downloads section of www.evoting.nsdl.com or contact NSDL at the following Telephone No: 022-24994600

(d) If you are already registered with NSDL for E-voting, then you can use your existing user ID and password for casting your vote.

21) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

22) The Scrutinizer shall within a period not exceeding three (3) working days from the date of close of E-voting process, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and make Scrutinizer's Report of votes cast in favour of or against, if any forthwith to the Chairman of the Company.

23) The results shall be declared on or after the Annual General Meeting. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.futureconsumer.in and on the website of NSDL within two (2) days of passing of the resolutions at the Annual General Meeting and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.

24) The Annual Report for the financial year 2013-14, Notice calling the 18th Annual General Meeting and Attendance Slip/Proxy Form will also be available on Company's website - www.futureconsumer.in. Physical copies of the aforesaid documents will also be available for inspection at the Registered Office of the Company between 11.00 a.m and 1.00 p.m upto the date of the Annual General Meeting on all working days (except Saturday, Sunday and Public Holiday).

25) 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 NOS. 4 to 8

In terms of provisions of Section 149 of the Companies Act, 2013 which has come into effect from 1st April, 2014, every listed company is required to have at least one-third of its total number of Directors as Independent Directors, who shall not be liable to retire by rotation and who shall hold office for a term of five consecutive years.

The Company has appointed Mr. G. N. Bajpai, Mr. Anil Harish, Mr. Jagdish Shenoy, Ms. Vibha Rishi and Mr. Frederic de Mevius,

as Directors liable to retire by rotation in terms of provisions of the Companies Act, 1956 and these Directors act as Independent Directors of the Company.

In compliance with the provisions of Section 149 of the Companies Act, 2013, appointment of above mentioned Directors as Independent Directors is now placed before the Shareholders for their approval. In terms of the provisions of Section 160 of the Companies Act, 2013, the Company has received individual notices from Member(s) of the Company, signifying their intention to propose the appointment of the said Directors, as 'Independent Director' of the Company.

The Company has received declaration from respective Directors to the effect that they are not disqualified from being appointed as Director in terms of provisions of Section 164 of the Companies Act, 2013. The aforesaid Directors have also confirmed that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

A copy of draft letter for appointment setting out broad terms and conditions relating appointment of aforesaid Independent Directors shall be open for inspection at the registered office of the Company between 11.00 am and 1.00 pm upto the date of Annual General Meeting on all working days (except Saturday, Sunday and Public Holiday). Details concerning aforesaid Independent Directors seeking appointment at this Annual General Meeting, pursuant to Clause 49 of the Listing Agreement is attached separately to this Notice.

In the opinion of the Board the aforesaid Independent Directors proposed to be appointed at this Annual General Meeting fulfill the conditions for appointment of Independent Directors as specified in the Companies Act, 2013 and Rules framed thereunder and are independent of the management.

Except the aforesaid Directors being appointee under their respective Resolutions, none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the Resolutions set out under Item No. 4 to Item No. 8 of this Notice.

Your Directors recommend the Resolution(s) proposed at Item No. 4 to Item No. 8 of this Notice for your approval.

ITEM NO. 9

The Board of Directors of the Company (hereinafter referred to as **"Board"**) on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee of the Board ("**the Committee"**) have at their meeting held on 4th February, 2014, subject to approval of the Shareholders of the Company, approved appointment of Mr. Arun Kumar Agarwal (**"Appointee"**) an existing employee, as Manager of the Company in terms of the provisions of the Companies Act, 1956 (as amended /re-enacted from time to time) for a period of three years with effect from 5th February, 2014.

Mr. Arun Kumar Agarwal, aged 42, holds a Bachelors Degree in Commerce and is a qualified Chartered Accountant with about 16 years of professional experience.

The Board had at the said meeting also approved payment of remuneration to Mr. Arun Kumar Agarwal during his tenure as Manager of the Company as per his original terms of appointment with the Company.

STATEMENT AS REQUIRED UNDER CLAUSE (iv) OF PROVISO TO PARAGRAPH (B) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

GENERAL INFORMATION		
1	Nature of Industry	The Company is engaged in operating Food and FMCG sector and undertaking the business of distribution in Urban and Rural areas with its own branded products in addition to the third party brands and products.
2.	Date or expected date of commencement of commercial production	Not Applicable
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 as the Company is an existing company.

<table>
<tr><td>4.</td><td>Financial Performance based on given indicators</td><td>(₹ in lakhs)<table><tr><th>Particulars</th><th>2013-14</th><th>2012-13</th><th>2011-12</th></tr><tr><td>Total Income</td><td>46,386.05</td><td>35,803.92</td><td>5,531.72</td></tr><tr><td>Profit / (Loss) After Tax</td><td>3040.90</td><td>(1,144.81)</td><td>(1,366.99)</td></tr><tr><td>Equity Share Capital</td><td>95,878.60</td><td>95,878.60</td><td>1,57,624.37</td></tr><tr><td>Reserves & Surplus</td><td>(554.74)</td><td>(1,617.26)</td><td>(1,187.95)</td></tr><tr><td>Basic and Diluted Earnings Per Share</td><td>0.19</td><td>(0.07)</td><td>(0.09)</td></tr></table></td></tr>
<tr><td>5.</td><td>Foreign investments or collaborations, if any</td><td>Nil. There are no foreign collaborators</td></tr>
<tr><td>II</td><td colspan="2">INFORMATION ABOUT THE APPOINTEE</td></tr>
<tr><td>1.</td><td>Background details</td><td>Mr. Arun Kumar Agarwal is a commerce graduate and a qualified Chartered Accountant with about 16 years of professional experience.
He has previously worked with Mangala Ispat (Jaipur) Limited and H & R Johnson (India) Limited handling different profiles in the Finance and Accounts Department.</td></tr>
<tr><td>2.</td><td>Past remuneration</td><td>Prior to appointment of Mr. Arun Kumar Agarwal as Manager of the Company pursuant to the provisions of the Companies Act, 1956 (including statutory amendments and re-enactments from time to time) he has been designated as ‘Chief – Operations’ and being paid remuneration in terms of his appointment. There is no change in the remuneration proposed to be paid to Mr. Arun Kumar Agarwal in terms of this appointment, save and except the yearly increments and bonus, if any, payable in terms of his original appointment and as per the policy of the Company.</td></tr>
<tr><td>3.</td><td>Recognition or awards</td><td>No such specific recognition or awards.</td></tr>
<tr><td>4.</td><td>Job profile and his suitability</td><td>Mr. Arun Kumar Agarwal has been associated with Future Group since 2009.
He being responsible for operational activities relating business under the brand KB’s Fair Price, is considered suitable for the position.</td></tr>
<tr><td>5.</td><td>Remuneration proposed</td><td>As mentioned in the text of the resolution in the Notice</td></tr>
<tr><td>6.</td><td>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person, in case of expatriates the relevant details would be w.r.t the country of his origin.</td><td>Considering the experience, knowledge and contributions of Mr. Agarwal, towards the business of the Company, the remuneration is considered to be in line with the industry norms, size of the Company and position he occupies and the segment into which the Company carries on its business.</td></tr>
<tr><td>7.</td><td>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.</td><td>None, save and except the remuneration and other benefits pursuant to the terms of his original employment.</td></tr>
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III	OTHER INFORMATION	
1.	Reasons of loss or inadequate profits	For the period ended 31st March,2013, the Company diversified into operating activities in terms of which it has incurred loss on standalone basis. However for the period ended 31st March,2014, the Company has posted profit for the year.
2.	Steps taken or proposed to be taken for improvement	With diversification of business into operational activities and measures taken for improvement of margins, it is expected that the Company shall gradually improve its performance over a period of time.
3.	Expected increase in productivity and profits in measurable terms	Since this would be the first full year of operations for the Company to undertake the business as an operating entity, there is no specific benchmark to measure the productivity / profits. The productivity and profits are expected to gradually increase to depict in measurable terms, over a period of time.
IV	DISCLOSURES	Appropriate disclosures, as applicable, are made in the Board of Directors' Report under the heading 'Corporate Governance' forming part of this Annual Report.

The agreement executed with Mr. Arun Kumar Agarwal providing terms for appointment and payment of remuneration is available for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting on all working days (except Saturday, Sunday and Public holiday).

Your Directors recommend the Resolution proposed at Item No. 9 of this Notice for your approval.

None of the Directors of the Company and /or their relatives are in any way concerned or interested in the aforesaid Special Resolution. None of the Key Managerial Personnel of the Company, save and except the Appointee seeking appointment under the resolution, and/or their relatives are in any way concerned or interested in the aforesaid Special Resolution.

By Order of the Board of Directors

Manoj Gagvani
Company Secretary & Head-Legal

Place: Mumbai

Date: 19th May, 2014

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

Information pursuant to Clause 49 of the Listing Agreement executed with the Stock Exchange(s), in respect of individuals proposed to be appointed / re-appointed as Directors.

Name of Director	**B. Anand**	**G. N. Bajpai**	**Anil Harish**	**Jagdish Shenoy**	**Vibha Rishi**	**Frederic de Mevius**
Date of Birth	12.03.1964	06.07.1942	19.03.1954	12.10.1966	19.06.1960	26.11.1958
Date of Appointment	16.07.2009	20.02.2008	20.02.2008	10.08.2010	14.02.2012	09.11.2012
Qualifications	Bachelor of Commerce and Chartered Accountant.	Master of Commerce from University of Agra and Bachelor of Laws from University of Indore.	Bachelor's degree in Arts (honours) and Bachelor's degree in Law from University of Mumbai and Master's degree in Law from University of Miami,USA.	Bachelor of Commerce from the University of Mumbai and Chartered Accountant	Master's degree in Business Administration from the Faculty of Management Studies,University of Delhi.	BA degree in Finance and Economics from the University of Louvain-la-Neuve.
Expertise in Specific Functional Area	Over 20 years of experience in Corporate Finance.	Was the Chairman of SEBI, Life Insurance Corporation of India and the Corporate Governance Task Force of International Organisation of Securities Commission and the Chairperson of the Insurance Institute of India. He has also been a member of the Board of Directors of General Insurance Corporation of India, ICICI Bank, Unit Trust of India, Axis Bank and Indian Railway Finance Corporation. Mr. Bajpai is on the Board of Advisors of Indian Army Group Insurance Fund and National Insurance Academy (University). Earlier he has served on the Governing Board of the Indian Institute of Management, Lucknow. He has delivered lectures at the London School of Economics, Harvard University and the Massachusetts Institute of Technology. He has also addressed the seminars organised by Organisation of Economic Co-operation and Development (OECD) and International Monetary Fund (IMF).	He is a partner of D.M. Harish & Co., Advocates and specialises in corporate laws, income tax and property matters.	Over 20 years of experience in systems documentation, training, internal and operational audits and business advisory. He has been associated with RSM & Company, Chartered Accountants.	Was associated with Future Group as Group Strategy and Consumer Director and was responsible for marketing, communication and customer strategy of the group companies. She has previously worked with Tata Administrative Services and PepsiCo.	Investment and Private Equity

Directorships held in other companies (As on March 31, 2014)	1. Just Dial Limited 2. Nagarjuna Oil Corporation Limited 3. Trafigura India Private Limited 4. LYKOS India Private Limited	1. Future Generali India Insurance Company Limited 2. Future Generali India Life Insurance Company Limited 3. Mandhana Industries Limited 4. Nitesh Estates Limited 5. Shriram New Horizons Ltd. 6. PNB Housing Finance Limited 7. Usha Martin Limited 8. Micromax Informatics Limited 9. Walchandnagar Industries Limited 10. Dalmia Cement (Bharat) Limited 11. United Spirits Limited 12. Intuit Consulting Private Limited 13. Invent Assets Securitisation & Reconstruction Company Private Limited 14. IDE India 15. Invent ARC Private Limited 16. Institute of Insurance and Risk Management	1. Ador Welding Limited 2. Advani Hotels and Resorts (India) Limited 3. Ashok Leyland Limited 4. Hinduja Global Solutions Limited 5. Hinduja Ventures Limited 6. Hotel Leelaventure Limited 7. Hinduja Leyland Finance Limited 8. Mahindra Lifespace Developers Limited 9. Mukta Arts Limited 10. Oberoi Realty Limited 11. Future Retail Limited 12. Unitech Limited 13. Valecha Engineering Limited 14. Astoria Maritime Private Limited 15. Cenmar Maritime Agencies (India) Private Limited 16.Freight Connection (India) Private Limited 17. Helpyourngo.com (India) Private Limited 18. Mordril Properties (India) Private Limited 19. Oasis Preprint Services Private Limited 20. Trans Atlantic Consultant Private Limited	1. Arsha Advisory Services Private Limited 2. BRX India Private Limited 3. Aadhaar Wholesale Trading and Distribution Limited 4. Indus-League Clothing Limited 5. Future Agrovet Limited	1. Entertainment Network (India) Limited	Nil

Chairmanships/ Memberships of the Committees of the Board of Directors of other companies (As on March 31, 2014)	Just Dial Limited • Audit Committee - Chairman Nagarjuna Oil Corporation Limited • Audit Committee - Member	Dalmia Cement (Bharat) Limited • Audit Committee – Member Future Generali India Insurance Company Limited • Audit Committee – Chairman • Shareholders Grievance Committee –Chairman Future Generali India Life Insurance Company Limited • Audit Committee – Chairman • Shareholders Grievance Committee –Chairman Mandhana Industries Limited • Audit Committee – Member Nitesh Estates Ltd. • Audit Committee – Member United Spirits Ltd. • Audit Committee – Member • Shareholders Grievance Committee - Member	Hotel Leelaventure Limited • Audit Committee – Member Hinduja Ventures Limited • Audit Committee – Chairman Hinduja Global Solutions Limited • Audit Committee – Chairman Ador Welding Limited • Audit Committee – Chairman Ashok Leyland Limited • Audit Committee – Chairman Mahindra Lifespace Developers Limited • Audit Committee – Member Oberoi Realty Limited • Audit Committee – Member Unitech Limited • Audit Committee – Member Valecha Engineering Limited • Audit Committee - Member	Indus-League Clothing Limited • Audit Committee – Member Aadhaar Wholesale Trading and Distribution Limited • Audit Committee – Member Future Agrovet Limited • Audit Committee – Member	Nil	Nil
Shareholding of Directors	Nil	Nil	Nil	Nil	Nil	Nil
Relationship between Directors inter-se	None	None	None	None	None	None

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