FUTURE CONSUMER ENTERPRISE LIMITED

an integrated food & FMCG company

29th December, 2015

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

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

Dear Sir / Madam,

Sub: Notice of Extra Ordinary General Meeting

Please take note that an Extra Ordinary General Meeting of the Members of the Company is scheduled to be held on Friday, 22nd January, 2016 at 2.00 p.m. at "The Auditorium", 247 Park, Tower 'C', 4th Floor, LBS Marg, Vikhroli (West), Mumbai – 400 083. In terms of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice calling the aforesaid Extra Ordinary General Meeting.

Kindly take the above information on your records.

Thanking you,

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

Neeta Singh
Asst. Company Secretary

Encl.: As above

FUTURE CONSUMER ENTERPRISE LIMITED

(formerly known as Future Ventures India Limited)

Corporate Identity Number (CIN): L52602MH1996PLC192090
Regd. Office: Knowledge House, Shyam Nagar, Off Jogeshwari – Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060
Tel. No: +91 22 6644 2200 Fax: +91 22 6199 5391 Email: investor.care@futureconsumer.in Website: www.futureconsumer.in

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Members of Future Consumer Enterprise Limited(the "**Company**") will be held at "The Auditorium", 247 Park, Tower 'C', 4th Floor, LBS Marg, Vikhroli (West), Mumbai - 400 083 on Friday, 22nd January, 2016, at 2.00 p.m. to transact the following businesses:

SPECIAL BUSINESS:

ITEM No. 1 : Issue of Compulsorily Convertible Debentures and Equity Shares on a preferential basis.

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

"**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62,71 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (collectively, the "**SEBI Regulations**"), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India, and subject to necessary compliance(s) in accordance with all other applicable laws, rules, regulations, circulars and guidelines and also subject to such further approvals, permissions, sanctions and consents as may be necessary and required from respective authorities prescribed thereunder, and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall include any duly constituted and authorized committee thereof to exercise its power under the resolutions), consent of the Shareholders of the Company ("**Shareholders**") be and is hereby accorded to create, offer, issue and allot, from time to time, in one or more tranches:

(i) compulsorily convertible debentures of a face value of ₹ 100,000 (Rupees One Lakh) each ("**CCDs**"), for an aggregate amount of the rupee equivalent of USD 45,000,000 (United States Dollars Forty Five Million), with each such CCD (i.e. face value, and if the Investor chooses, also the unpaid coupon on such CCDs) being convertible into equity shares of the Company ("**Conversion Shares**") at a conversion price of ₹ 22.73 per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value, and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards; and

(ii) 100 equity shares of a face value of ₹ 6 each, at a price of ₹ 22.73 per equity share ("**Investor Shares**"),

to Black River Food 2 Pte. Ltd.(hereinafter referred to as the "**Investor**") on a preferential basis.

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot requisite number of Conversion Shares to the holders of CCDs upon conversion of the CCDs.

RESOLVED FURTHER THAT the said Investor Shares and the CCDs shall be issued and allotted by the Company to the Investor within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Investor Shares and the CCDs is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT the Investor Shares being issued and allotted to the Investor by way of a preferential issue shall rank *pari passu* with the existing equity shares of the Company.

RESOLVED FURTHER THAT the CCDs being offered, issued and allotted to Investor by way of a preferential issue shall *inter alia* carry the following terms:

(i) The CCDs to be offered, issued and allotted to Investor shall be either in physical form or in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

(ii) The Conversion Shares to be offered, issued and allotted to Investor shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

(iii) The "Relevant Date" for the offer, issue and allotment of CCDs by way of a preferential issue, as per the SEBI Regulations, for the determination of the minimum price for the issue of the CCDs and Conversion Shares is 23rd December, 2015 being 30 days prior to the date of this Extra Ordinary General Meeting.

(iv) The CCDs to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI Regulations. Subject to the aforesaid lock-in requirements, the CCDs shall be freely transferable.

(v) The CCDs shall be unsecured.

(vi) The CCDs shall carry a coupon (or equivalent) of 8.5% per annum, which shall be calculated on the basis of a 365 day year and the actual number of days elapsed. The coupon shall be compounded on a quarterly basis and payable on the conversion date. If coupon payments are not paid on time, default interest of an additional 2% per annum will be payable. The coupon shall be grossed up for any taxes / withholding taxes that are payable in India under applicable law, such that the Investor receives an amount net of taxes that is equivalent to the amount it would have received if no taxes were payable in India.

(vii) The CCDs shall automatically and compulsorily convert into Conversion Shares on the earlier of the occurrence of the following events: (*a*) the Investor electing to convert the CCDs into Conversion Shares by issuing a conversion notice to the Company; and (*b*) the date falling within 18 months after the date of issue of CCDs.

(viii) The CCDs (i.e. the face value, and if the Investor chooses, also any unpaid coupon on the CCDs) shall be convertible into Conversion Shares at a conversion price of ₹ 22.73 per equity share (Rupees Twenty Two and Seventy Three Paise Only) (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value, and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards.

(ix) The Conversion Shares shall rank *pari passu* with the then existing equity shares of the Company in all respects, including as to dividend.

RESOLVED FURTHER THAT subject to the provisions of SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions for issue of CCDs including the time, mode and manner of conversion of CCDs into Conversion Shares and to vary, modify or alter any of the terms and conditions, including size of the preferential issue to Investor, as it may deem expedient.

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

RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorized signatory(ies) of the Company to give effect to this resolution including execution of any documents on behalf of the Company, make necessary filings and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, if required, to give effect to this resolution."

ITEM No. 2 : Issue of Warrants on a preferential basis.

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

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (collectively the **"SEBI Regulations"**), and subject to necessary compliances in accordance with all other applicable laws rules, regulations, circulars and guidelines and also subject to such further approvals, permissions, sanctions and consents as may be necessary and required from respective authorities prescribed thereunder, and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (hereinafter referred to as **"Board"** which term shall include any duly constituted and authorized committee thereof to exercise its power under the resolutions), consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded to create, offer, issue and allot, from time to time in one or more tranches, such number of warrants (**"Warrants"**) to Srishti Mall Management Company Private Limited, being a company within the Promoter Group (as defined in the SEBI Regulations), upto an aggregate value of ₹ 67.00 crore (Rupees Sixty Seven Crore Only), each Warrant shall entitle its holder to be allotted such number of equity shares of the Company (the **"Warrant Shares"**) at a price of ₹ 22.73 per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), on a preferential basis, it being clarified that if the number of Warrant Shares to be allotted on the basis of aforementioned price results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards.

RESOLVED FURTHER THAT in accordance with the provisions of the SEBI Regulations, the "Relevant Date" for the purpose of calculating the floor price for issue of Warrant Shares pursuant to the exercise of Warrants is 23rd December, 2015, which is 30 days prior to the date of this Extra Ordinary General Meeting.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company to Srishti Mall Management Company Private Limited within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms:

i. The Warrant Shares to be allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

ii. The Warrants may be exercised by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.

iii. An amount equivalent to 25% of the total consideration payable for the Warrant Shares will be payable at the time of subscription to and allotment of the Warrants, as prescribed by the SEBI Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Warrant Shares. The balance 75% of the total consideration payable for the Warrant Shares, shall be payable by the Warrant holder(s) upon exercise of the entitlement attached to the Warrant to subscribe to Warrant Shares, simultaneously upon the allotment of the Warrant Shares by the Company pursuant to such exercise. The amount paid against the Warrants shall be adjusted / set off against the issue price payable for the resultant Warrant Shares.

iv. The issue of the Warrants as well as Warrant Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

v. In the event the Warrant holder(s) does not exercise the Warrants on or before expiry of 18 months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.

vi. The Warrants issued and allotted will be transferable within the Promoter Group subject to the approval of the Board and such other approvals as may be necessary.

vii. In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new equity shares, prior to allotment of Warrant Shares resulting from the exercise of the Warrants, the issue price of the Shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the SEBI Regulations and other applicable laws.

viii. The Warrant Shares to be issued and allotted by the Company on exercise of the Warrants in the manner aforesaid shall be in dematerialised form and subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, with the existing equity shares of the Company.

ix. The Warrants and the Warrant Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under the SEBI Regulations relating to preferential issues.

RESOLVED FURTHER THAT subject to the provisions of SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions for issue of Warrants including the time, mode and manner of conversion of Warrants into Warrant Shares and to vary, modify or alter any of the terms and conditions, including size of the preferential issue to Srishti Mall Management Company Private Limited, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Warrant Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants.

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

RESOLVED FURTHER THAT the Board be and is hereby also authorised to delegate all or any of its powers to any officer(s) or authorized signatory(ies) of the Company to give effect to this resolution including execution of any documents on behalf of the Company, make necessary filings and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, if required, to give effect to this resolution."

ITEM No. 3 : Alteration of Articles of Association of the Company

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

"**RESOLVED THAT** pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and subject to such consents, approvals, and permissions that may be necessary in that regards and subject to such conditions that may be imposed by any authority while granting such consents, approvals and permissions as may be agreed to by the Board of Directors of the Company (the **"Board"** which term shall include any duly constituted and authorized committee thereof to exercise its power under the resolutions), consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded to alter the Articles of Association of the Company by, which alterations shall take effect on Black River Food 2 Pte. Ltd. subscribing to equity shares and compulsorily convertible debentures issued by the Company:

i. inserting the following articles in Article 2.1 of the Articles of Association:

"(xxv-a): "**Investor**" means Black River Food 2 Pte. Ltd., its successors-in-interest and/or its permitted assignees;

"(xxv-b): "**Investor Director**" shall have the meaning ascribed to such term in Article 16.2 (vii);"

ii. inserting the following article after the existing Article 16.2 (vi) of the Articles of Association:

"16.2 (vii): The Investor shall have the right to nominate for appointment one (1) director (the "**Investor Director**") to the Board of Directors of the Company, as long as the Investor's direct and indirect shareholding in the Company on a fully diluted basis (assuming that the CCDs are converted into equity shares) exceeds or is equal to 5%.

Till such time as the Investor Director is a director of the Company, the Company shall procure and maintain directors and officers liability insurance cover from a reputed insurance company, in form and substance satisfactory to Investor."

iii. inserting the following article after the existing Article XVII of the Articles of Association:

"XVII-A – INVESTOR RIGHTS

Notwithstanding anything to the contrary contained herein, the Company and the Subsidiaries shall not take any decisions relating to any of the following matters without the prior written consent of the Investor or the Investor Director (as applicable):

(i) disposition, sale, lease, license or transfer (including by way of a demerger) of any undertaking or substantial assets;

(ii) any scheme of arrangement, merger, demerger, consolidation, restructuring or reorganization;

(iii) any related party transactions or any contract or commitment outside of the ordinary course of business; and

(iv) exceeding a debt equity ratio of 1:1 calculated on a consolidated basis.

"**Subsidiaries**" for the purpose of this Article XVII-A shall mean The Nilgiri Dairy Farm Private Limited and Aadhaar Wholesale Trading and Distribution Limited;"

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders 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 and make necessary filings that may be considered necessary and to carry out any of the activities that the Board is empowered to do for the purpose of giving effect to this resolution."

ITEM No. 4 : Issue of Non-Convertible Debentures

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

"**RESOLVED THAT** pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and in accordance with the provisions as may be prescribed by Securities and Exchange Board of India, or such other agencies/authorities, read together with applicable Rules, Regulations, Guidelines and Circulars thereto, as amended from time to time and in force, and subject to such consents, approvals, and permissions that may

be necessary in that regards and subject to such conditions that may be imposed by any authority while granting such consents, approvals and permissions as may be agreed to by the Board of Directors of the Company (the **"Board"** which term shall include any duly constituted and authorized committee thereof to exercise its power under the resolutions), consent of the Shareholders of the Company (**"Shareholders"**) be and is hereby accorded for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures on private placement basis or otherwise as may be permissible, in one or more tranches, during the period of one year from the date of passing of the Special Resolution, within the overall borrowing limits of the Company, as approved by the Shareholders, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to determine the terms and conditions for issue of Non-Convertible Debentures, including the class of investors to whom the same be issued, listing of Non - Convertible Debentures and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders and the Board is hereby further authorized to nominate one or more representatives of the Company to execute such further deeds, documents, agreements, undertakings and writings of all nature 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."

By Order of the Board of Directors

Place: Mumbai
Date: 26th December, 2015

Manoj Gagvani
Company Secretary & Head-Legal

Registered Office:
Knowledge House,Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (East), Mumbai 400060

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the businesses set out in this Notice, 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 Extra Ordinary General Meeting.
4. Corporate Members intending to send their authorised representative(s) to attend the Extra Ordinary 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 Extra Ordinary General Meeting.
5. 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 Extra Ordinary General Meeting.
6. 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: mt.helpdesk@linktime.co.in
7. Documents 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 Extra Ordinary General Meeting on all working days (except Saturday, Sunday and Public Holiday).
8. Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in at the Extra Ordinary General Meeting.
9. Electronic copy of Notice calling the Extra Ordinary General Meeting of the Company *inter alia* indicating the process and manner of Remote 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 Notice of the Extra Ordinary General Meeting of the Company *inter alia* indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members have an option to either cast their vote in physical form by attending the Extra Ordinary General Meeting or vote through E-voting facility.
11. Instructions and other Information for Voting:
    i) In accordance to the provisions of Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer to its Members facility for voting through electronic means (**"E-voting"**) on the resolutions proposed to be passed at the Extra Ordinary General Meeting.

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

    ii) The Members may cast their votes through E-voting from a place other than the venue of the Extra Ordinary General Meeting (**"Remote E-voting"**).

iii) Voting through physical ballot paper shall be made available at the Extra Ordinary General Meeting and the Members attending the Extra Ordinary General Meeting who have not cast their vote by Remote E-voting shall be able to cast their vote by physical ballot paper at the Meeting.

iv) The Members who have cast their vote by Remote E-voting may also attend the Meeting but shall not be entitled to cast their vote again.

v) The Remote E-voting facility will commence from 9.00 a.m. on 19th January, 2016 and will end at 5.00 p.m. on 21st January, 2016. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by NSDL upon expiry of aforesaid period.

vi) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. 15th January, 2016.

vii) The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. 15th January, 2016, only shall be entitled to vote on the Resolutions set out in this Notice.

viii) Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e. 15th January, 2016, may obtain the User ID and Password for Remote E-voting by sending request at evoting@nsdl.co.in or investor.care@futureconsumer.in. However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free number 1800-222-990

ix) Mr. Nilesh Shah - Practising Company Secretary (Membership No. FCS 4554) has been appointed as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the Extra Ordinary General Meeting in a fair and transparent manner.

x) The Scrutinizer shall, after scrutinising the votes cast at the Extra Ordinary General Meeting and through Remote E-voting, not later than 2 (two) days from the conclusion of the Extra Ordinary General Meeting make a consolidated Scrutinizer's report and submit the same to the Chairman. The results declared alongwith the Scrutinizer's Report shall be placed on the website of the Company www.futureconsumer.in and on the website of NSDL and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.

xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Extra Ordinary General Meeting i.e. 22nd January, 2016.

xii) Instructions for Members for Remote 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 Remote 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 Shareholder – 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 Remote E-Voting opens. Click on Remote E-Voting: Active Voting Cycles

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

(viii) Now you are ready for Remote 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@futureconsumer.in

(b) In case of Shareholders receiving physical copy of Notice of Extra Ordinary General Meeting:

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

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

12. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the following toll free No: 1800-222-990. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. 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).

13. The Notice calling the Extra Ordinary 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 Extra Ordinary General Meeting on all working days (except Saturday, Sunday and Public Holiday).

14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support "Green Initiative", the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents / communication via email. Members who hold shares in physical form are requested to register their e-mail address with Link Intime India Private Limited, Registrar and Share Transfer Agents.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

ITEM NO. 1, 2 and 3

Your Company has a strong footprint in developing, marketing and distribution of food and FMCG products under its owned brands. Your Company is constantly expanding its vast portfolio of established food and FMCG brands. Your Company proposes to create newer product categories and expand its business predominantly focusing on sourcing, manufacturing and processing activities.

The Company, subject to receiving of necessary consents and approvals (including approvals, if any, required to be obtained by Black River Food 2 Pte. Ltd. (**"the Investor"**), is proposing to issue and allot, on a preferential basis:

(i) compulsorily convertible debentures of a face value of ₹ 100,000 (Rupees One Lakh) each (**"CCDs"**), for an aggregate amount of the rupee equivalent of USD 45,000,000 (United States Dollars Forty Five Million), with each such CCD (i.e. face value, and if the Investor chooses, also, the unpaid coupon on such CCDs) being convertible into equity shares of the Company (**"Conversion Shares"**) at a conversion price of ₹ 22.73 (Rupees Twenty Two and Seventy Three Paise Only) per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value, and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards; and

(ii) 100 equity shares of a face value of ₹ 6 each, at a price of ₹ 22.73 (Rupees Twenty Two and Seventy Three Paise Only) per equity share (**"Investor Shares"**),

to the Investor.

Black River Food 2 Pte. Ltd is wholly owned by Black River Food 2 LP, which is managed by Black River Asset Management LLC / Proterra Investment Partners LP, which specializes in investments in food industry and agribusiness value chain. The Group spreads its investments across three distinct sectors, agriculture, food, and metals and mining in both developed and emerging markets.

The objective of the proposed preferential allotment of CCDs and Investor Shares is to utilize the amount for the purpose of repayment of high-cost debt, capital expenditure and working capital requirements and investments in joint ventures/business alliances.

The Promoter / Promoter Group Entities propose to subscribe to Warrants, which may be exercised to receive equity shares at a price determined in accordance with the SEBI Regulations.

Salient features of the preferential issue are as under:

- The Investor Shares shall rank *pari passu* with existing equity shares of the Company.
- Offer, issue and allotment of such number of Warrants to Srishti Mall Management Company Private Limited, upto an aggregate value of ₹ 67.00 crore (Rupees Sixty Seven Crore Only). Each Warrant is convertible into equity shares of the Company (being the Warrant Shares) at a fixed price of ₹ 22.73 (Rupees Twenty Two and Seventy Three Paise Only) per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Warrant Shares to be allotted on the basis of the aforementioned price results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards. The total issue size of the Warrants is ₹ 67 crores (Rupees Sixty-Seven Crores only).
- The "Relevant Date" as per SEBI Regulations for determining the minimum price for the offer, issue and allotment of the Investor Shares, the CCDs and the Warrants is Wednesday, 23rd December, 2015, being 30 days prior to the date of this Extra Ordinary General Meeting. The same "Relevant Date" has also been considered for determining the minimum conversion price for conversion of the CCDs into the Conversion Shares and Warrants into Warrant Shares.
- The minimum price as per the SEBI pricing formula for preferential issue is ₹ 22.73 (Rupees Twenty Two and Seventy Three Paise Only), being higher of (a) the average of the high and low of the volume weighted average prices at National Stock Exchange of India Limited for 26 weeks prior to the relevant date *viz.* ₹ 17.71 (Rupees Seventeen and Seventy One Paise Only), and (b) the average of the high and low of the volume weighted average prices at National Stock Exchange of India Limited for 2 weeks prior to the relevant date *viz.*₹ 22.73 (Rupees Twenty Two and Seventy Three Paise Only). The price at which the Investor Shares, the CCDs and the Conversion Shares and Warrants and Warrant Shares are proposed to be allotted is equal to this minimum price.
- The price of the Investor Shares and the CCDs to be allotted to the Investor, and the conversion price of the Conversion Shares to be allotted upon conversion of the CCDs to the Investor,have been arrived at based on the minimum floor price determined under the SEBI Regulations.
- The price of the Warrants to be allotted to the Promoter / Promoter Group Entity and the conversion price of the Warrant Shares to be allotted upon conversion of the Warrants have been arrived at based on the minimum floor price determined under the SEBI Regulations.
- The CCDs shall be converted into equity shares of the Company on occurrence of the earlier of following events (*i*) Investor electing to convert the CCDs into Conversion Shares by issuing a conversion notice to the Company; and (*ii*) the date falling within 18 months after the date of issue of CCDs.
- The CCDs shall carry a coupon (or equivalent) of 8.5% per annum, which shall be calculated on the basis of a 365 day year and the actual number of days elapsed. The coupon shall be compounded on a quarterly basis and payable on the conversion date. If coupon payments are not paid on time, default interest of an additional 2% per annum will be payable. The coupon shall be grossed up for any taxes / withholding taxes that are payable in India under applicable law, such that the Investor receives an amount net of taxes that is equivalent to the amount it would have received if no taxes were payable in India.
- The CCDs shall be unsecured.
- The CCDs (and if the Investor chooses, any unpaid coupon on the CCDs) shall be convertible into Conversion Shares at a conversion price of ₹ 22.73 (Rupees Twenty Two and Seventy Three Paise Only) per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), it being clarified that if the number of Conversion Shares calculated by dividing the aggregate amounts on the CCDs (i.e. aggregate face value, and if the Investor chooses, also the aggregate unpaid coupon on such CCDs) being converted results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards.
- The Warrants may be exercised by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants. Each Warrant shall entitle its holder to be allotted such number of equity shares of the Company at a conversion price of ₹ 22.73 per equity share (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring), on a preferential basis, it being clarified that if the number of Warrant Shares to be allotted on the basis of the aforementioned price results in a number that is not an integral multiple of one (1), then it shall be rounded to the nearest multiple of one with 0.5 being rounded upwards.

- The Conversion Shares shall rank *pari passu* with the then existing equity shares of the Company in all respects, including as to dividend.
- The entire amount payable on the CCDs shall be received by the Company prior to allotment.
- An amount equivalent to 25% of the total consideration payable for the Warrant Shares will be payable at the time of subscription to and allotment of the Warrants, as prescribed by the SEBI Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Warrant Shares. The balance 75% of the total consideration payable for the Warrant Shares shall be payable by the warrant holder(s) upon exercise of the entitlement attached to the Warrant to subscribe to Warrant Shares, simultaneously upon the allotment of the Warrant Shares by the Company pursuant to such exercise. The amount paid against the Warrants shall be adjusted / set off against the issue price payable for the resultant Warrant Shares.
- Post conversion of CCDs and Warrants (Assuming full conversion and 1 USD = INR 67), the increase in equity share capital would be ₹ 97,27,23,276/- (Rupees Ninety Seven Crore Twenty Seven Lakhs Twenty Three Thousand Two Hundred and Seventy Six Only) and the increase in securities premium, would be ₹ 271,22,76,735/- (Rupees Two Hundred and Seventy One Crore Twenty Two Lakhs Seventy Six Thousand Seven Hundred and Thirty Five Only).
- This is the first preferential issue of securities by the Company in this financial year. During the financial year, the Company has allotted 2,98,000 equity shares of face value ₹ 6/- each to eligible employees upon their exercise of stock options under FVIL Employees Stock Option Scheme 2011.

The Investor/ Promoter / Promoter Group Entity has not sold any Equity shares during the six months preceding the Relevant Date.

Disclosures as required under Regulation 73 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the purpose of allotment of securities on a preferential basis:

The objects of the preferential issue	The Investment amount shall be utilized for the purpose of repayment of high cost debt, capital expenditure and working capital requirements and investments in joint ventures/ business alliances.		
Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the preferential issue	None of the Promoters, Directors and / or Key Managerial Personnel of the Company intend to subscribe to the preferential offer for CCDs or the Investor Shares. None of the Directors and / or Key Managerial Personnel of the Company intend to subscribe to the preferential offer for Warrants. The offer, issue and allotment of Warrants and Warrant Shares is being made to Promoter / Promoter Group entity.		
Shareholding pattern before and after the Preferential issue	As given below		
Proposed time within which the preferential issue shall be completed	The allotment of the Investor Shares, the CCDs and the Warrants will be completed within a period of 15 days from the date of passing of the above-referred special resolution or 15 days from the date of receipt of necessary regulatory approvals, if any, whichever is later or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.		
The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control proposed allottees and the percentage of the post preferential issue capital that may be held by them on fully diluted basis	Name of the Allottee	Name of natural persons who are the ultimate beneficial owners	% of post preferential issue capital
	Black River Food 2 Pte. Ltd.	N.A. (See note below)	7.29 (after full conversion of CCDs and Warrants)
	Srishti Mall Management Company Private Limited	Mr. Kishore Biyani Ms. Sangita Biyani	1.62 (after full conversion of CCDs and Warrants)
Change in control, if any, in the Company consequent to the preferential issue	There will be no change in control of the Company upon the allotment of the Investor Shares, CCDs and Warrants and upon conversion of the CCDs into Conversion Shares and Warrants into Warrant Shares.		

Note: The maximum shareholding of the Investor assuming all the CCDs (and coupon on such CCDs) and warrants are converted shall be 8.19%.

Black River Food 2 Pte. Ltd. is a company incorporated in Singapore, and is wholly owned by Black River Food 2 LP, which is managed by Black River Asset Management LLC. / Proterra Investment Partners LP, a US Sec registered investment advisor. There is no natural person who, whether acting alone or together, or through one or more juridical persons, has ownership or entitlement to more than 25% of shares or capital or profits of Black River Food 2 Pte. Ltd. or who exercises control through other means except as given below.

Every investment decision of Black River Food 2 Pte. Ltd. is subject to the approval of its board of directors. Deepak Malik and Koh-Peng Chua are currently directors of Black River Food 2 Pte. Ltd.

Lock-in period:

The CCDs, Conversion Shares, Investor Shares, the Warrants and the Warrant Shares to be offered, issued and allotted shall be subject to lock-in, if applicable, as provided under the provisions of SEBI Regulations.

Listing:

The Company will make an application to the stock exchanges at which the existing shares are listed, for listing of the Investor Shares, Conversion Shares and Warrant Shares. Such Investor Shares, Conversion Shares and Warrant Shares, once allotted, shall rank *pari passu* with the then existing equity shares of the Company in all respects, including dividend.

Shareholding pattern before and after the proposed issue is as follows:

Sr. No.	Category	Pre-issue Equity Shareholding		After allotment of Investor Shares and Conversion Shares		After allotment of Warrant Shares	
		Number of Shares	Percentage of holding	Number of Shares	Percentage of holding	Number of Shares	Percentage of holding
A	Promoter and Promoter Group Holding						
1	Indian:						
	Individuals	1,66,788	0.01	1,66,788	0.01	1,66,788	0.01

	Bodies Corporate	72,20,45,543	43.56	72,20,45,543	40.34	72,20,45,543	39.68
	Srishti Mall Management Company Private Limited	-	-	-	-	2,94,76,463	1.62
	Sub Total	**72,22,12,331**	**43.57**	**72,22,12,331**	**40.35**	**75,16,88,794**	**41.31**
B1	**Non-Promoters' Holding**						
	Institutional Investors	5,68,791	0.03	5,68,791	0.03	5,68,791	0.03
	Foreign Institutional Investors and Foreign Portfolio Investor (Corporate)	30,23,98,165	18.25	30,23,98,165	16.89	30,23,98,165	16.62
	FDI - Investor	-	-	13,26,44,083	7.41	13,26,44,083	7.29
	Sub Total	**30,29,66,956**	**18.28**	**43,56,11,039**	**24.33**	**43,56,11,039**	**23.94**
B2	**Others**						
1	Other Bodies Corporate	41,19,96,429	24.85	41,19,96,429	23.02	41,19,96,429	22.63
2	Non Resident Indians	85,46,753	0.52	85,46,753	0.48	85,46,753	0.47
3	Non Resident (Non Repatriable)	52,99,183	0.32	52,99,183	0.30	52,99,183	0.29
4	Clearing Member	87,98,774	0.53	87,98,774	0.49	87,98,774	0.48
5	Directors and relatives (Includes Independent Director)	32,75,105	0.20	32,75,105	0.18	32,75,105	0.18
6	Hindu Undivided Family	1,69,08,166	1.02	1,69,08,166	0.94	1,69,08,166	0.93
7	Public	17,74,38,341	10.71	17,74,38,341	9.91	17,74,38,341	9.75
	Sub Total	**63,22,62,751**	**38.15**	**63,22,62,751**	**35.32**	**63,22,62,751**	**34.75**
	TOTAL	**165,74,42,038**	**100.00**	**179,00,86,121**	**100.00**	**181,95,62,584**	**100.00**

Note: The maximum shareholding of the investor assuming all the CCDs (and coupon on such CCDs) and warrants are converted shall be 8.19%.

The certificate issued by M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors of the Company as to the pricing of the CCDs, Conversion Shares, Investor Shares, Warrants and the Warrant Shares in this preferential issue and certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI Regulations, will be placed before the shareholders at the meeting and will be kept open for inspection at the registered office of the Company between 11.00 a.m. and 1.00 p.m. upto the date of Extra Ordinary General Meeting on all working days (except Saturday, Sunday and Public Holiday).

The Board of Directors had at their meeting held on 26th December, 2015,approved the issue and allotment of the CCDs, Investor Shares and Warrants on a preferential basis to the Investor and Srishti Mall Management Company Private Limited respectively.

As it is proposed to issue the CCDs, Investor Shares and Warrants on a preferential basis, approval of the shareholders by way of a Special Resolution is required, pursuant to the applicable provisions of Companies Act, 2013 and rules thereto and the SEBI Regulations.

It is also proposed that, certain rights are proposed to be granted to the Investor. Such rights are required to be incorporated in the Articles of Association of the Company.

In terms of the provisions of Section 14 of the Companies Act, 2013, the Articles of Association of the Company can be altered only by seeking approval of the Shareholders by way of a Special Resolution. Accordingly, approval of Shareholders is being sought by passing special resolution as set out in this Notice.

The proposed draft of the Articles of Association is available for inspection by the Members at the Registered Office of the Company on any working day excluding public holidays and Sundays, between 11.00 a.m. to 1.00 p.m. upto and including the date of Extra Ordinary General Meeting.

Your Directors recommend the resolution proposed at Item No. 1, 2 and 3 of this Notice for your approval.

None of the Directors and /or the Key Managerial Personnel of the Company and /or their respective relatives are in any way concerned or interested in the aforesaid Special Resolutions, save and except to the extent of their directorship / shareholding, if any, in any of the entities mentioned in the said resolutions.

ITEM NO.4

As per the provisions of the Companies Act, 2013 read with the Rules framed there under (**"Act"**), a company offering or making an invitation to subscribe to Non Convertible Debentures (**"NCDs"**), is required to obtain the prior approval of the Shareholders by way of a Special Resolution. Such an approval by way of Special Resolution can be obtained once a year for all the offers and invitations made for such NCDs during the year.

Considering the business requirements, the Company proposes to avail borrowings by issue of NCDs. The approval of the Shareholders is being sought by way of a Special Resolution under Sections 42 and 71 of the Act, to enable the Company to offer or invite subscriptions for NCDs, in one or more tranches, during such period as prescribed, within the overall borrowing limits of the Company, as approved by the Shareholders from time to time.

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

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in aforesaid Special Resolution.

By Order of the Board of Directors

Place: Mumbai
Date:26th December, 2015

Manoj Gagvani
Company Secretary & Head-Legal

Registered Office:
Knowledge House, Shyam Nagar,
Off Jogeshwari-Vikhroli Link Road,
Jogeshwari (East), Mumbai 400060

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