SANJAY DHOLAKIA & ASSOCIATES
COMPANY SECRETARIES
B.COM. LL.B. F.C.S.

213, Gr. Floor, Raghuleela Mall,
Behind Poinsur Bus Depot,
Kandivali (West), Mumbai - 400 067.

✆ : 2807 3233
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# SCRUTINIZER'S REPORT

To,
The Chairperson of
**Fifth Annual General Meeting (AGM) of the Members of**
**Future Lifestyle Fashions Limited**
held on Tuesday, 29th August, 2017 at 4:00 p.m. at
Rangaswar, Fourth Floor, Y. B. Chavan Centre,
Gen. Jagannath Bhosale Marg, Mumbai - 400 021

Dear Sir,

1. The Board of Directors of the Company at its meeting held on 15thMay 2017, has appointed me as the Scrutinizer for the purpose of scrutinizing the Remote e-Voting process and polling process conducted at the AGM, for all the Resolutions as set out in the Notice of the AGM.

2. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company had provided its Members the Remote e-voting facility as provided by the National Securities Depository Limited (NSDL) for all the Resolutions as set out in the Notice of the said AGM.

3. Further, the facility for voting through Ballot Paper was also made available at the AGM for those Members / proxy holders who attended the AGM and have not cast their vote by Remote e-voting.

4. I submit my report as under:

   4.1 The Company has given the Ballot Paper to the Members/proxy holderswho were present at the AGM held on Tuesday, 29th August, 2017 at 4:00 p.m.at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. JagannathBhosale Marg, Mumbai - 400 021.

   4.2 Particulars of all the Ballot Papers received from the Members and the votes cast by electronic mode have been entered in register maintained for the purpose.

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4.3 The Ballot Papers were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such Ballot Papers.

4.4 The ballot box was opened in my presence.

4.5 The ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the Company as on 22nd August, 2017.

4.6 I did not find any defaced or mutilated Ballot Papers.

4.7 The Remote e-Voting period had commenced on Saturday, 26th August, 2017 (9:00 a.m.) and ended on Monday, 28th August, 2017 (5:00 p.m.).

4.8 I have also received a complete record of votes cast through electronic mode, upto 5:00 p.m. on 28th August, 2017 from NSDL, the agency appointed for providing and supervising electronic platform. The votes cast were unblocked on 29th August, 2017 at 5:30 p.m. (IST) in the presence of two witnesses, Mr. Akshay Shah and Ms. Urvi Shah who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Akshay L. Shah

Name: Akshay Shah

Name: Urvi Shah

4.9 The e-voting data was scrutinized by me for verification of votes cast in favour and against the Resolutions, as set in the Notice of the AGM.

5. A summary of the combined voting results of the votes cast through Ballot Papers received and Remote e-voting is given as **Annexure 1.**

6. I have handed over the Ballot Papers and other related papers/ registers and records for the safe custody to the Chairperson who has been authorized by the Board to supervise the Ballot process.

7. On the basis of the scrutiny of the votes cast by Ballot Papers and through Remote e-voting, the Resolution no. 1 to Resolution no. 7 as set out in the Notice of the AGM have been passed by the Shareholders of the Company with the requisite majority.

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8. You may accordingly declare the aforesaid voting result of votes castthrough Ballot Papers and Remote e-voting.

Thanking you,

**For Sanjay Dholakia & Associates**
**Practising Company Secretary**

Dholakia Sanjay

**Sanjay Dholakia**
**Proprietor**
**Membership No. 2655 /CP No. 1798**

SANJAY DHOLAKIA & ASSOCIATES
FCS No. 2655
CP No. 1798
PRACTISING COMPANY SECRETARY

Date : 30th August, 2017
Place : Mumbai

Annexure 1

RESOLUTION 1– ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| In favour of the Resolution | 134 | 151009764 | 58 | 4467708 | 192 | 155477472 | 100.00 |
| Against the Resolution | 0 | 0 | 5 | 45 | 5 | 45 | 0.00 |
| Invalid votes | - | - | - | - | - | - | - |

RESOLUTION 2 - DECLARATION OF DIVIDEND ON EQUITY SHARES

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| In favour of the Resolution | 133 | 151009715 | 58 | 4467708 | 191 | 155477423 | 100.00 |
| Against the Resolution | 0 | 0 | 5 | 45 | 5 | 45 | 0.00 |
| Invalid votes | - | - | - | - | - | - | - |

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RESOLUTION 3– RE-APPOINTMENT OF MR. KISHORE BIYANI (DIN: 00005740) AS A DIRECTOR OF THE COMPANY

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| In favour of the Resolution | 131 | 150997406 | 58 | 4467708 | 189 | 155465114 | 99.99 |
| Against the Resolution | 3 | 12358 | 5 | 45 | 8 | 12403 | 0.01 |
| Invalid votes | - | - | - | - | - | - | - |

RESOLUTION 4–RE-APPOINTMENT OF NGS & CO. LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS AND FIX THEIR REMUNERATION

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| In favour of the Resolution | 124 | 148250285 | 58 | 4467708 | 182 | 152717993 | 99.99 |
| Against the Resolution | 3 | 12020 | 5 | 45 | 8 | 12065 | 0.01 |
| Invalid votes | - | - | - | - | - | - | - |

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RESOLUTION 5 –APPROVAL OF REMUNERATION ARISING UPON THE EXERCISE OF VESTED EMPLOYEE STOCK OPTIONS HELD BY MR C P TOSHNIWAL, NON EXECUTIVE DIRECTOR

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| Voted in favour of the Resolution | 117 | 150410284 | 58 | 4467708 | 175 | 154877992 | 99.61 |
| Voted against the Resolution | 17 | 599480 | 5 | 45 | 22 | 599525 | 0.39 |
| Invalid votes | - | - | - | - | - | - | - |

RESOLUTION 6 –APPROVAL OF REVISION IN REMUNERATION PAYABLE TO MR. KISHORE BIYANI AS THE MANAGING DIRECTOR

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| In favour of the Resolution | 122 | 151009136 | 58 | 4467708 | 180 | 155476844 | 100.00 |
| Against the Resolution | 11 | 528 | 5 | 45 | 16 | 573 | 0.00 |
| Invalid votes | - | - | - | - | - | - | - |

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RESOLUTION 7 –BORROWING / RAISING FUNDS BY ISSUE OF DEBT INSTRUMENTS FOR AN AMOUNT UPTO RS.750 CRORE

| Particulars | Remote E-voting | | Polling at the AGM | | Consolidated voting Results | | |
|---|---|---|---|---|---|---|---|
| | No. of Members voted | No. of valid votes cast | No. of Members / Proxy voted | No. of Valid votes cast | Total No. of Members voted | Total No. of valid votes cast | % of total number of valid votes cast |
| In favour of the Resolution | 128 | 151009550 | 58 | 4467708 | 186 | 155477258 | 100.00 |
| Against the Resolution | 6 | 214 | 5 | 45 | 11 | 259 | 0.00 |
| Invalid votes | - | - | - | - | - | - | - |

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