

February 17, 2021

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

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

Scrip Code **BSE – 533296 and NSE – FMNL**

Dear Sir / Madam,

Sub: Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Ref: Order by Securities Appellate Tribunal – in the matter of Trading activities in the scrip of Future Retail Limited

In furtherance of our disclosure dated February 4, 2021 and based on information received from Future Corporate Resources Private Limited (Holding Company), please be informed that an appeal filed by certain persons which inter alia includes (i) Mr. Kishore Biyani – Promoter and Future Corporate Resources Private Limited - the Holding Company, against the final order passed by the Securities and Exchange Board of India on February 3, 2021, under Sections 11(1), 11(4), 11B(1) and 11B(2) of the SEBI Act, 1992 read with the SEBI (Procedure for Holding Inquiry and Imposing Penalty) Rules, 1995 (“SEBI Order”) in the matter of trading activities in the scrip of Future Retail Limited (FRL), was heard by the Securities Appellate Tribunal (“SAT”) on February 15, 2021.

The Hon’ble SAT has stayed the effect and operation of the SEBI Order against the Promoters / Promoter entities subject to the conditionalities set out in terms of its order. A copy of the order is awaited and this disclosure shall be updated once the order is published and uploaded by the Hon’ble Tribunal.

The above is for your information and record. This may be treated as disclosure under applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of:
Future Market Networks Limited



Anil Cherian
Head – Legal & Company Secretary.