

FUTURE RETAIL



04th September, 2020

To

Dept. of Corporate Services (CRD)

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street,

Mumbai 400 001

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex

Bandra (East),

Mumbai 400 051

Scrip Code: 540064

Symbol: FRETAIL

Scrip Code of Debt: 958809, 958810 & 959518

Dear Sir/Madam,

Sub: Statement under Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2020

Pursuant to the provisions of Regulation 32 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, please find enclosed herewith the specified statement on utilization / deviation, as the case may be, of the proceeds of the fund received in connection with conversion of equity warrants for the quarter ended 31st March, 2020.

Please note that the said statement has been reviewed by the Audit Committee at its meeting held on 04th September, 2020.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Future Retail Limited

Virendra Samani
Company Secretary

Encl. : as above



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Future Retail Limited
Mode of Fund Raising	Preferential Issue of warrants convertible into equity shares.
Date of Raising Funds	03rd January, 2020 (#)
Amount Raised (in Rs.)	18,50,47,998.40/-
Report filed for the Quarter ended	31st March, 2020
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Not applicable
If yes, date of Shareholders' approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the Auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (in Rs.)	Modified allocation if any	Funds Utilised (in Rs.)	Amount of Deviation/Variation for the quarter according to applicable object (in Rs.)	Remarks if any
The fund raised through issue of warrants convertible into equity shares on preferential basis has been utilised for the purposes for which it was raised, which <i>inter-alia</i> includes Retail network expansion, working capital requirement and for general corporate purposes.	Not applicable	18,50,47,998.40	Not applicable	18,50,47,998.40	None	-

(#) Date of receipt of funds towards part warrant subscription / conversion amount.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Future Retail Limited

C. P. Toshniwal
Chief Financial Officer

Future Retail Limited (Formerly known as Bharti Retail Limited)
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