

# FUTURE RETAIL



04th February, 2019

To,

Dept. of Corporate Services (CRD)

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Listing Department

**The National Stock Exchange Limited of India Limited**

Bandra Kurla Complex,

Bandra East,

Mumbai – 400 051

**Scrip Code: 540064**

**Symbol: FRETAIL**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting – Issue of Warrants to Promoter Group entity on Preferential Basis**

**Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

With reference to above and in compliance with Regulation 30 of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors (the “Board”) of Future Retail Limited (“FRL” / “Company”) was held today, on 04th February, 2019 and *inter-alia* considered and approved the following which shall be subject to the approval of the shareholders of the Company and applicable regulatory authorities as the case may be:

- a. To issue and allot in aggregate and upto 3,96,03,960 Warrants convertible into 3,96,03,960 equity shares of Rs. 2/- each at a premium of Rs. 503/- per share aggregating to Rs. 1999,99,99,800/- to M/s Future Coupons Limited (Promoter Group entity) on a preferential basis in compliance with applicable provisions of SEBI ICDR Regulations. Each warrant is convertible into One (1) equity share and the conversion can be exercised at any time during the period of 18 months from the date of allotment of warrants, as the case may be, on such other terms and conditions as applicable.

Please note that an Extraordinary General Meeting (EGM) of the Members of the Company will be held on 5th March, 2019 for seeking their approval for the items mentioned in this notice.

The Relevant Date in relation to the issue of Warrants in accordance with SEBI ICDR Regulations would be 1st February, 2019, as 3rd February, 2019 the date 30 days prior to the date of passing of resolution at the proposed date of holding EGM and preceding day, 2nd February 2019, are weekend days and hence 1st February, 2019 being the day preceding the weekend day, shall be considered as the Relevant Date for the purpose of above mentioned issue of Warrants.

- b. To issue and allot Secured Redeemable Non-convertible Debentures (NCDs) for an amount aggregating upto Rs. 750 Crore in one or more tranches from time to time.

**Future Retail Limited** (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari ( East ), Mumbai - 400 059

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Further, the details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to Issuance of Securities is enclosed as Annexure A to this letter.

The meeting of the Board of Directors commenced at 02:15 PM and concluded at 04:40 PM.

The above is for your information and record, please.

Thanking you,

Yours faithfully,  
For Future Retail Limited

Virendra Samani  
Company Secretary



Encl. : as above.



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## Annexure A Issuance of Securities

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Warrants convertible into Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	3,96,03,960 Warrants convertible into 3,96,03,960 equity shares of Rs. 2/- each at a premium of Rs. 503/- per equity share aggregating to Rs. 1999,99,99,800/-
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):  i. Names of the investors;  ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;  iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Future Coupons Limited</p> <p>No. of Investors – 1 (One)</p> <p>The warrants will be issued at a price of Rs. 505/- (including premium of Rs. 503/-) per warrant</p> <p><i>(Price is determined in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018).</i></p> <p>Warrant would be allotted only upon payment of 25% of the price of warrant at the time of allotment.</p> <p>Each warrant is convertible into One (1) equity share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Option for conversion of warrants will be available upon payment of full price of warrant before such exercise of option.</p> <p><i>The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalisation of profits or reserves, demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments.</i></p>

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