

FUTURE RETAIL



4th February, 2021

To,

Dept. of Corporate Services (CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

Scrip Code: 540064

Scrip Code of Debt: 958809, 958810 & 959518

Listing Department

National Stock Exchange of India Limited

Bandra Kurla Complex,

Bandra East,

Mumbai - 400 051

Symbol: FRETAIL

Dear Sir / Madam,

Ref : Order by SEBI – in the matter of scrip of Future Retail Limited

Please be informed that the Securities and Exchange Board of India has passed a final order under Section 11(1), 11(4), 11B(1) and 11B(2) of the SEBI Act, 1992 read with SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (“**Order**”) in the matter of trading activities in the scrip of Future Retail Limited by certain persons including (i) Mr. Kishore Biyani (ii) Mr. Anil Biyani; and (iii) Future Corporate Resources Private Limited (“**Promoter/ Promoter entities**”) apart from other persons / officers/ entities as mentioned in the Order. Copy of the same order is available on SEBI website at following link.

- https://www.sebi.gov.in/enforcement/orders/feb-2021/final-order-in-the-matter-of-future-retail-limited_49001.html

No Impact on the Scheme of Arrangement

SEBI in the said Order in para 34 has stated as under.

*During the period of restraint, as directed in para 33 above, the existing holding of securities including the units of mutual funds, of the concerned Noticees, shall remain under freeze. **Debarment/restraint/freeze imposed under this order shall not apply to those existing holding of securities of such debarred entities, in respect of which any scheme of arrangement under Section 230-232 of the Companies Act, 2013, is approved by NCLT, requiring extinguishment of such securities and/or receipt of other securities in lieu of such securities.** (emphasis supplied)*

In view of the above, the above Order will have no impact on the ongoing Scheme of Arrangement of the Company. We understand that the relevant parties propose to challenge this Order in exercise of their statutory right to appeal.

This may be treated as disclosure under applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours faithfully,

For Future Retail Limited


C. P. Toshniwal
Chief Financial Officer

CC : **Singapore Exchange Securities Trading Limited**
2, Shenton Way, #02-02, SGX Centre 1.
Singapore -068 804