

INFRLIP-SE/075

November 24, 2023

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 **Symbol: FRETAIL**

Listing Department

National Stock Exchange of India Limited

Exchange Plaza,

Bandra - Kurla Complex,

Bandra (East),

Mumbai - 400 051

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("SEBI Listing Regulations")

Respected Sir / Madam,

In furtherance of the previous intimations to Stock Exchanges under SEBI Listing Regulations, kindly note that the Resolution Professional ("**RP**") of Future Retail Limited ("**Company**") has filed an application before Hon'ble National Company Law Tribunal, Mumbai ("**NCLT**"), against certain persons, to seek avoidance of transaction under the applicable provisions of the Insolvency & Bankruptcy Code 2016 (read with rules and regulations framed thereunder, "**Code**"). This application has been filed pursuant to the findings in the report received from Nangia & Co. LLP, which was appointed as 'Transaction Review Auditor' by the RP to assist RP in in ascertaining if the Corporate Debtor had entered into transactions which could be classified as, inter alia, preferential, undervalued, extortionate and fraudulent, as required under the Code and the determination made by the RP, wherein a transaction has been reported under Section 66 of the Code for adjudication by the Hon'ble National Company Law Tribunal, Mumbai.

Name of Parties	Nature of transaction	Relevant provisions of the Code	Estimated impact on the Company / Estimated amount involved (INR in Crores)
1. Mr. Kishore Biyani 2. Mr. Rakesh Biyani 3. Mr. Jacob Mathew 4. Mr. Ravindra Dhariwal	Fraudulent Transaction	Section 66(1)	2155.02*

Name of Parties	Nature of transaction	Relevant provisions of the Code	Estimated impact on the Company / Estimated amount involved (INR in Crores)
5. Ms. Gagan Singh 6. Mr. Shailendra Bhandari 7. Ms. Sridevi Badiga 8. Mr. Rahul Garg 9. Taquito Lease Operators Private Limited 10. Rivaaz Trade Ventures Private Limited 11. Chirag Operating Lease Co. Private Limited 12. Nishta Mall Management Company Private Limited 13. Bansi Mall Management Company Private Limited 14. NuFuture Digital (India) Limited 15. Future Ideas Company Limited 16. Ojas Tradelease and Mall Management Private Limited 17. Syntex Trading & Agency Private Limited 18. Unique Malls Private Limited 19. Acute Retail Infra Private Limited 20. Iskrupa Mall Management Company Private Limited			

** On account of information asymmetry, the RP is currently unable to ascertain the amount of the lease rentals which have been already paid by the Company prior to the insolvency commencement date, and therefore the RP reserves his right to ascertain the same later as and when this information is made available to the RP by the erstwhile management of the Company. This has also been intimated by the RP in the application filed before the Hon'ble NCLT.*

FUTURE RETAIL

Kindly take the above information on record.

Thanking you

Yours faithfully,

For **Future Retail Limited**

Pratiksha Salecha
Company Secretary

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