

INFRLIP-SE/064

August 22, 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

Listing Department

National Stock Exchange of India

Limited

Exchange Plaza,

Bandra - Kurla Complex,

Bandra (East),

Mumbai - 400 051

Symbol: FRETAIL

Dear Sir / Madam,

Sub. Letter from Bank of India seeking reply / submission on Forensic Audit Report

Ref. Intimation under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, this is to inform that, Future Retail Limited ("**FRL**" / "**Company**") has received a letter from Bank of India ("**BOI**") seeking representation / submissions from the Company, Mr. Kishore Biyani (Promoter / Director / Guarantor) and Mr. Rakesh Biyani (Promoter / erstwhile Director) on Forensic Audit Report dated August 09, 2023 submitted to BOI by BDO India LLP (Forensic Auditor appointed by BOI).

A copy of the letter received by the Company is attached herewith for your ready reference.

The above is for your information and 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

Encl: as above

बैंक ऑफ इंडिया

विशेष आस्ति वसुली प्रबन्धन शाखा

बैंक ऑफ इंडिया भवन, अर्ध मंजिल,

70-80, महात्मा गांधी मार्ग, फोर्ट,

मुंबई - 400 001

टेली : 022-2267 1066 / 2267 3549

ई-मेल : SARM.Mumbaisouth@bankofindia.co.in

बैंक ऑफ इंडिया

Bank of India **BOI**



BANK OF INDIA

**Specialised Asset Recovery
Management Branch**

Bank of India Bldg., Mezzanine Floor,

70-80, Mahatma Gandhi Road, Fort,

Mumbai - 400 001.

Tel. : 022-2267 1066 / 2267 3549

Email : SARM.Mumbaisouth@bankofindia.co.in

Ref – SARM/2023-24/310

Date – 17.08.2023

To,

1) FUTURE RETAIL LIMITED

(Borrower Company)

2nd Floor, Future Group Office, SOBO Brand Factory

Pt. Madan Mohan Malviya Marg, Cross Road Tardeo,

MUMBAI CITY - 400034

MAHARASHTRA

Attn:Mr. Vijaykumar V. Iyer

Resolution Professional for Future Retail Limited

And

2) MR. KISHORE BIYANI

(Promoter / Guarantor)

406, Jeevan Vihar, Manav Mandir Road,

Malabar Hill, Mumbai -400006

Attn : Mr. Kishore Biyani

And

3) MR. RAKESH BIYANI

(Promoter/Director)

B/1903, Vivarea, Sane Guruji Marg,

Jacob Circle, Mahalaxmi, Mumbai 400011

Att.: Mr. Rakesh Biyani

Sir/Madam,

Account: Future Retail Limited

Notice seeking your reply/submission on Forensic Audit Report

Noticee no. 1, had availed various credit facilities from our Bank which has turned NPA on 31.01.2022 and you Noticee no. 2 to 3 are/were the directors/promoters of Noticee no. 1 and Noticee No. 2 is also the guarantors to the said credit facilities and all amounts payable thereunder. As per extant guidelines, Forensic Audit of your borrowal account with Specialised Asset Recovery Management (SARM) Branch of our Bank has been conducted by



प्रधान कार्यालय : स्टार हाऊस, सी-5, "जी" ब्लॉक, बांद्रा-कुर्ला संकुल, बांद्रा (पूर्व), मुंबई - 400 051.

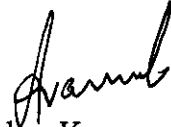
Head Office : Star House, C-5, "G" Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

BDO India LLP and the Forensic Audit Report dated 09.08.2023 has been submitted by the Auditor to our Bank. The contents of the Forensic Audit Report is self-explanatory.

2. We are providing you the copy of Forensic Audit Report dated 09.08.2023, giving you an opportunity to make your representation/submission on the report.

3. You are advised to provide your written submission if any, on the Forensic Audit Report within 15 days of receipt of this communication. If no written submission is made by you within 15 days of receipt of this communication it shall be presumed that you do not have any say in the matter. Upon expiry of the above period, Bank shall proceed ahead with examination of fraud angle in terms of RBI Master Circular/Bank's guidelines on fraud classification and reporting.

For and behalf of Bank of India,



(Avnendra Kumar Singh)
Chief Manager
SARM Branch

