

FUTURE RETAIL



16th March, 2020

To,
Surveillance Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code of Equity: 540064
Scrip Code of Debt : 958809 & 958810

Kind Attention: Mr. Rishabh Sharma

Dear Sir,

Ref. : Your letter / e-mail no. L/SURV/ONL/PV/NK/ 2019-2020 / 1105 dated 13th March, 2020.

Sub. : Clarification with respect to the price movement

We refer to above letter wherein your good office sought clarification regarding the significant movement of price of securities of the Company and disclosure, if any required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

With reference to above, please take note that Future Retail Limited ("**the Company**") has been following its Corporate Governance Code and practices prescribed thereunder for the purpose of intimating stock exchanges and dissemination of information, including which may be considered as price sensitive or relating to business operations of the Company.

Further, please note that all information / announcement to be provided in accordance to the requirements prescribed under Regulation 30 of SEBI Listing Regulations, concerning matters prescribed therein are intimated immediately pursuant to the decisions taken by the Board of Directors of the Company from time to time and as and when any reportable event takes place.

We believe that the significant movement of price of the equity shares of the Company during recent past is due to unprecedented fall across the global markets including India. It is purely driven by the market forces. At present there is no information/announcement which needs to be disclosed under Regulation 30 of the Listing Regulations read with policy of the Company for determination of materiality of event and information which have any bearing on the price of the securities of the Company.

We hope this clarification suffice with your requirements.

Thanking you,

Yours faithfully,
For Future Retail Limited


Virendra Samani
Company Secretary

