

FUTURE RETAIL



INFRLIP-SE/029

25th January 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. Resignation tendered by Executive Chairman and Director of Future Retail Limited (“the Company”)

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”)

With reference to the above and pursuant to Regulation 30 and other applicable provisions of SEBI Listing Regulations, read with Para A of Part A of Schedule III to SEBI Listing Regulations, this is to inform that Mr. Kishore Biyani (DIN: 00005740) has tendered a letter of his resignation from the position of the “Executive Chairman and Director” of the Company with effect from 23rd January 2023 (intimation received by resolution professional (“RP”) through e-mail on 24th January 2023).

The resignation letter of Mr. Kishore Biyani shall be placed before the Committee of Creditors, as per the Insolvency and Bankruptcy Code, 2016 read with rules and regulations framed thereunder.

Nothing herein should be construed as an acceptance of the contents of the resignation letter tendered by Mr Kishore Biyani, including in respect of his submissions in the resignation letter on information handover.

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For **Future Retail Limited**

FUTURE RETAIL

Ms. Pratiksha Salecha

Company Secretary

CC:

Singapore Exchange Securities Trading Limited

2, Shenton Way, #02-02, SGX Centre 1.

Singapore - 068 804

Encl: as above

Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: 2nd Floor, Future Group Office, SOBO Brand Factory, Pandit Madan Mohan Malviya Marg, Cross Road Haji Ali, Tardeo, Mumbai 400 034

P +91 22 4055 2200, F +91 22 4055 2201, www.futureretail.co.in

CIN: L51909MH2007PLC268269

Kishore Biyani

406, Jeevan Vihar, Manav Mandir Road, Mumbai 400006

23rd January 2023

To:

Mr. Vijaykumar V Iyer
Deloitte India Insolvency Professionals LLP,
One International Center, Tower 3, 32nd Floor,
Senapati Bapat Marg, Elphinstone Road (West),
Maharashtra, 400013;

E-mail: viyer@deloitte.com

Re: My resignation from the position of the Executive Chairman and Director of the Company.

Dear Mr. Vijay

As Chairman of the Company, I had been holding on to the position even after the initiation of CIRP and suspension of the Board including Chairman and all rights of the Board and Chairman being suspended and vested with you initially in the capacity of Interim Insolvency Resolution Professional and after confirmation of Committee of Creditors and recognition by NCLT in capacity of the Insolvency Resolution Professional.

As I understand I have completed all the required handholding within my capacity for you to takeover the entire control of the Company and its assets and I have also completed handover of whatever information and data, which was available with the earlier management or which could be retrieved from ex-employees or third parties and have shared with you all the insight about the business and operations and various hurdles faced by the earlier management. I believe that me or the earlier management do not have anything more to share with you. In spite of various hurdles in terms of scarcity of monetary resources and personnel, the earlier management has taken all possible steps and actions to support various requirements of the Resolution Professional.

As you will appreciate the CIRP of the Company is the result of unfortunate business situation. While the Company was always my passion and I have done everything in my power for its growth, I have to accept reality and move on.

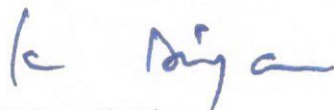
I now take this opportunity to submit my resignation from my official role as Executive Chairman and Director of Future Retail Limited with immediate effect and request you to file necessary return with Ministry of Corporate Affairs and intimate stock exchanges and all other concerned authorities and stakeholders.

Needless to say, that in spite of my resignation, I would be available for all possible help, which can be done by me with my limited resources and ability to resolve any issue related to the Company.

Thank you!

With warm regards

Yours Sincerely,



Kishore Biyani