

22nd October, 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 : Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015

Sub : Decision on Application to vacate the Emergency Arbitrator Award and others – SIAC Arbitration No. 960 of 2020

Further to our letter dated 20th October, 2021 and earlier intimation(s), we would like to inform that the advocates of the Company are in receipt of decision dated 21st October, 2021 from Singapore International Arbitration Centre in SIAC Arbitration No. 960 of 2020 on the Application to vacate the Interim Award of the Emergency Arbitrator dated 25 October 2020 filed by the Company.

The Arbitration Tribunal has passed a decision dismissing the Application to vacate the Interim Award of the Emergency Arbitrator and *inter-alia* decided the following:

"[T]he Tribunal is satisfied that the orders set out in [285(a)]-[285(d)] of the EA Award were correctly granted, and have not been vitiated by any subsequent events or proceedings. Further or alternatively, the Respondents have not demonstrated that circumstances have materially changed to justify any change to the EA Award.

The Company had also filed an Application seeking ad-interim relief by way of an order in terms of [61(c)] and [61(d)] of FRL's application dated 11 March 2021 filed under Paragraph 10 of Schedule 1 of the SIAC Rules. The Arbitration Tribunal has passed a decision *inter-alia* deciding the following:

"the Tribunal's decision to reject the Application to Vacate the EA Award has re-affirmed the grounds of the Emergency Arbitrator in specifically injuncting any application by FRL (and the other Respondents) from taking any steps in relation to the Impugned Transaction including the filing and pursuing of any application before the NCLT. Accordingly, the basis for FRL's request for the order described in Application has also vanished."

The Company would be deciding on its future course of action based on the legal advice and available remedies in law.

The above is for your information and record. This may be treated as disclosure under Regulation 30 and other 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**
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Singapore -068 804