

16th July, 2019

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: Ms. Sana Shaikh

Dear Madam,

Sub.: Increase in Volume

Ref.: Your letter / e-mail no. L/SURV/ONL/PV/ZS/ 2019-2020 / 40 dated 16th July, 2019

We refer to above letter / e-mail wherein your good office sought clarification in the volume of security across Exchanges, in past.

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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

The increase in the volume of shares of the Company is purely driven by the market forces and is not within the control of the Company and we cannot comment on increase in volume of shares of the Company.

We hope this clarification suffice with your requirements.

Thanking you,

Yours faithfully, For Future Retail Limited

Virendra Samani Company Secretary

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