

October 12, 2019

REF: SEC/BM/BSE/NSE/2019-20

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 523574 / 570002

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Scrip Code : FEL / FELDVR

BSE Debt Scrip Codes: 952009-10-53-54-74-75-97-98 / 952715-717-718-721-880-881-883 / 954326-28-30-34-35-40-43 / 955100-101-140-141-371-373-454-456-749-750-957-958 / 956012-13 / 956243-268-69 / 956310-11 / 956954-55 / 957077-263-264-711-712-713 / 957875-76-89 / 958303-04 / 958501-02, 841-842

Dear Sirs,

Sub: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

We would like to inform you that the Board of Directors of the Company at its Meeting held today has approved the sale and transfer of certain fixed assets pertaining to the leasing business segment of the Company (which are presently leased out to Future Retail Limited ("FRL")) to FRL, in one or more tranches, through direct sale or slump sale or any other mode as may be mutually acceptable to both the parties, at fair value to be determined based on independent valuation report backed by fairness opinion upto a maximum limit of Rs. 4,000 crore and on such other terms and conditions as may deem fit to the Board.

Please note that an Extraordinary General Meeting (EGM) of the Members of the Company will be held on 8th November, 2019 inter-alia for seeking approval of Members in connection with the above matter.

Kindly take the above information on your records.

Thanking you

Yours Sincerely
for **Future Enterprises Limited**



Deepak Tanna
Company Secretary

