

INFRLIP-SE/014

14th September 2022

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 Independent 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. Jacob Mathew (DIN: 00080144) has tendered a letter of his resignation from the position of the “Independent Director” of the Company with effect from 14th September, 2022 (intimation received by RP thru’ e-mail on 14th September, 2022) due to suspension of board as per the provisions of the Insolvency and Bankruptcy Code, 2016.

Further, please see below requisite disclosure as required under above regulations.

Sr. No.	Particulars / Details of Events	Information
(a)	reason for change viz. appointment, removal, death or otherwise resignation,	Letter of resignation due to suspension of board as per the provisions of the Insolvency and Bankruptcy Code, 2016.
(b)	The letter of resignation along detailed reasons for the resignation	The letter of resignation as received from Mr. Jacob Mathew is enclosed to this letter.

FUTURE RETAIL

Sr. No.	Particulars / Details of Events	Information			
		Sl. No.	Name of the listed entity	Position held	Details of Committee and position
(c)	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	1.	Praxis Home Retail Limited		<ul style="list-style-type: none">• Audit Committee - Member• Stakeholders Relationship Committee - Member

In the resignation email / letter, the Company has also received his confirmation that apart from the abovementioned reason, there are no material reasons for tendering his resignation letter. The said resignation letter containing confirmation, is enclosed to this letter. The resignation letter of Mr. Jacob Mathew shall be placed before the Committee of Creditors, as per the Insolvency and Bankruptcy Code, 2016 read with rules and regulations framed thereunder.

Notwithstanding the resignation letter tendered by Mr. Jacob Mathew, the resolution professional looks forward to coordination and cooperation from him for any information/clarification needed during the corporate insolvency resolution process.

The above is for your information and record, please.

Thanking you,

Yours faithfully,

For **Future Retail Limited**

Vijaykumar V. Iyer

Resolution Professional for Future Retail Limited

Insolvency Professional - Regn. No.: IBBI/IPA-001/IP-P00261/2017-2018/10490

Authorisation for assignment No: AA1/10490/02/150323/103976 (valid till 15 March 2023)

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

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Registered Address and Communication Address:

Deloitte India Insolvency Professionals LLP,
One International Centre, Tower 3, 32nd Floor,
Senapati Bapat Marg, Elphinstone Road (West),
Mumbai- 400 013
E-mail: viyer@deloitte.com

Please email your responses to infrlip@deloitte.com

CC:

Singapore Exchange Securities Trading Limited

2, Shenton Way, #02-02, SGX Centre 1.
Singapore - 068 804

Encl: as above

Jacob Mathew

53/3,
Horamavu Agara
Bangalore 560043
Karnataka India

To:

Mr. Kishore Biyani,
Chairman of Board of Directors of Future Retail limited
Second Floor, Future Group Office, SOBO Brand Factory,
Pt. Madan Mohan Malviya Marg, Tardeo
Mumbai 400034
Email ID : kishore.biyani@futuregroup.in;

Vijaykumar V Iyer,
Resolution Professional for Future Retail Limited
Deloitte India Insolvency Professionals LLP,
One International Center, Tower 3, 32nd Floor,
Senapati Bapat Marg, Elphinstone Road (West),
Mumbai – 400013, Maharashtra
Email ID: viyer@deloitte.com; infrlip@deloitte.com;

Dear Sirs,

Re: resignation as Independent Director of the Company.

It is with regret that I inform you of my decision to resign from the Board of Future Retail Limited, as Independent Director, with immediate effect, i.e. from the date of this letter.

The current situation with the suspension of the board does not warrant my continuation on the Board as Independent Director.

I would like to place on record my appreciation of the opportunity to serve on the board and the support I received for the discharge of my duties from the officers of the company and the other board members I had the honour of serving with.

I believe we did everything we could in our power, to safeguard the interests of the shareholders, employees, customers, creditors and other stakeholders of this wonderful and pioneering Indian company and am thankful for being part of its journey.

I also confirm that except as stated hereinabove, there is no other reason for my resignation from the position of independent director of the Company. Further I request Mr. Vijay Iyer personally to take the resignation on record and confirm to me of filing of requisite forms with Ministry of Corporate Affairs.

Thanking you,

Sincerely,


Jacob Mathew

14.09.2022

Bangalore

Din:00080144