



INFRLIP-SE/006

05th August, 2022

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: 540064

Scrip Code of Debt : 958809, 958810 Symbol: FRETAIL & 959518

Ref.: Reg. 30 of SEBI (LODR) Regulations, 2015

Sub: Initiation of Forensic Audit in the matter of Future Retail Limited ("the Company")

Dear Sir / Madam,

On the above subject, this is to inform you that the Company on 4th August, 2022, has received an email wherein a letter from Securities and Exchange Board of India ("**SEBI**") bearing Ref.: SEBI/HO/CFID_SEC2/P/OW/2022/34082/1 dated 03rd August, 2022 ("**SEBI Letter**") is attached and addressed to Interim Resolution Professional ("**IRP**") of the Company for intimating the appointment of M/s. Choksi & Choksi LLP, Chartered Accounts as forensic auditor with respect to Consolidated Financial Statements of the Company and the Audit of Future Consumer Limited, Future Supply Chain Solutions Ltd. and Future Enterprises Ltd. for a review period being the financial year ended 31st March, 2020, 31st March, 2021 and 31st March, 2022.

As mentioned in the SEBI Letter, the reason for initiating forensic audit is as under:

The Securities and Exchange Board of India (SEBI) has reasonable grounds to believe that the disclosure of financial information and the business transactions in the matter of Future Retail Limited ("FRL" or "Company"), have been dealt with in a manner which may be detrimental to the interest of the investors or the securities markets and/or an intermediary or a person associated with the securities market may have violated the provisions of the Securities and Exchange Board of India Act, 1992 ('SEBI Act') Securities Contracts (Regulation) Act, 1956 ('SCRA Act'), SEBI (PFUTP) Regulations, 2003 and the provisions as specified in Section 24 of the Companies Act, 2013 or any other Rules or the Regulations made or directions issued by SEBI there under.

FUTURE RETAIL



The said appointment has been made in terms of the provisions laid down under Regulations 5 of SEBI (PFUTP) Regulations, 2003 read with applicable provisions contained in SEBI Act, 1992.

The Company shall extend its full cooperation to the above forensic auditors during the process of the forensic audit as per applicable provisions of law.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For **Future Retail Limited**



Vijaykumar V. Iyer

Interim 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)

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

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

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CIN: L51909MH2007PLC268269