

FUTURE RETAIL



30th March, 2018

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

Listing Department
The National Stock Exchange Limited of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Scrip Code: 540064

Symbol: FRETAIL

Dear Sir / Madam,

Sub: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We refer to our intimation vide

- (i) letter dated 19th March, 2018, for giving intimation of the result of the resolution passed by the shareholders of the Company, by way of Postal Ballot, for sale of shares held in Hypercity Retail (India) Limited ("HRIL"); and
- (ii) letter dated 06th December, 2017 for giving intimation that the Board of Directors have considered and approved the Scheme of Arrangement between the Company, HRIL & their respective Shareholders ("the Scheme"), whereby upon the Scheme being made effective, (a) retail business undertaking of HRIL is proposed to be demerged and vested with the Company & (b) HRIL will only have Remaining Business Undertaking (as defined in the Scheme).

Please note that in pursuance of authority granted by the Shareholders, the Company has entered into Share Purchase Agreement on 29th March 2018 ("SPA") and in terms of the said SPA, the Company along with its nominees have transferred their entire equity shareholding held in HRIL (having Remaining Business Undertaking post Scheme being made effective), to Kalap Fabtraders Private Limited, Associate and Nominee of Jas Infra Space Private Limited, subject to the compliance of terms and conditions as provided in SPA.

The details as required under Listing Regulations read with SEBI Circular No. *CIR/CFD/CMD/4/2015 dated 09th September, 2015* with respect to sale of subsidiary is enclosed as Annexure A to this letter.

Kindly also consider this as disclosure in terms of the provisions of Regulation 30 and all other applicable provision of the Listing Regulations.

Thanking you,

Yours faithfully,
For **Future Retail Limited**


Virendra Samani
Dy. Company Secretary



Encl. : as above.

Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : U51909MH2007PLC268269

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Annexure A

Sale of subsidiary of the Company

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<p>Hypercity Retail (India) Limited ("HRIL") became a subsidiary of the Company with effect from 30th November, 2017</p> <p>Details of HRIL comprising of the Remaining Business Undertaking for current period.</p> <ul style="list-style-type: none"> • Net Worth : Rs. 7.33 crore (as on Appointed Date of 1st December, 2017) • Turnover : NIL (for the period from 1st April, 2017 till Appointed Date)
2.	Date on which the agreement for sale has been entered into.	On 29th March 2018, the SPA was entered into by and between the Company, Kalap Fabtraders Private Limited (Associate and Nominee of JAS Infra Space Private Limited ("JAS Infra")), JAS Infra and HRIL.
3.	The expected date of completion of sale/disposal	The sale of shares is completed subject to the compliance with certain terms and conditions as provided in SPA
4.	Consideration received from such sale/disposal;	The Company has received consideration of Rs 7.85 crores for the sale of stake in HRIL comprising of the Remaining Business Undertaking upon the Scheme becoming effective
5.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	Kalap Fabtraders Private Limited (Associate / nominee of JAS Infra) is a company incorporated under the provisions of Companies Act and having its office at B-705 Titanium City Center, Near Sachin Tower, Ahmedabad – 380 015. Kalap Fabtraders and JAS Infra does not belongs to Promoter / Promoter Group / Group Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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