

# FUTURE RETAIL



13th March, 2018

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

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

**Scrip Code: 540064**

**Symbol: FRETAIL**

Dear Sir/Madam,

**Sub.: Intimation / Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

This is to inform you that the Company has entered into Shareholders Agreement on 13th March, 2018, with Khimji Ramdas LLC a leading business conglomerate in Oman (“**Agreement**”) for formation of a joint venture company (“**JV Company**”) to undertake business to operate “**fb**” brand fashion outlets commencing in Oman and across other member states of GCC as per the terms and conditions agreed under the said Agreement.

The disclosure of events specified under Part A of Schedule III of the Listing Regulations read with SEBI Circular No. *CIR/CFD/CMD/4/2015* dated 09th September, 2015 is enclosed as **Annexure “A”** to this letter.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **Future Retail Limited**

**Virendra Samani**  
**Dy. Company Secretary**



Encl. : as above

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## Annexure "A"

### Agreement

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Future Retail Limited and Khimji Ramdas LLC (parties to an agreement)
2.	Purpose of entering into the agreement;	The Company has entered into Shareholders Agreement (" <b>Agreement</b> ") for formation of a joint venture company (" <b>JV Company</b> ") to undertake business to operate " <b>fb</b> " brand fashion outlets commencing in Oman and then across other member states of GCC.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	It is proposed to incorporate a new JV Company in Oman into which each party to the Agreement shall subscribe 50% of share capital.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ul style="list-style-type: none"><li>❖ Each Party shall have the right to appoint three Directors on Board of JV Company;</li><li>❖ Each Party shall subscribe unconditionally for 125,000 Shares at a price of 1 Rials Omani;</li><li>❖ In case of increase of capital, each Party to the Agreement shall have the right to subscribe for new shares in proportion to the number of shares it has in the JV Company.</li></ul>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Not Applicable
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No nominee Directors will be appointed on Board of FRL. However, FRL will have right to appoint its 3 nominees on Board of JV Company to be incorporated in Oman.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Future Retail Limited**



**Virendra Samani**

**Dy. Company Secretary**

