

FUTURE RETAIL



21st May, 2018

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

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

Symbol: FRETAIL

Scrip Code: 540064

Dear Sir / Madam,

Sub: Intimation for acquisition of Retail Business of "Foodworld" and signing of Agreement.

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

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") we hereby inform that the Company has executed a Business Transfer Agreement and other related documents (the "Agreement") with M/s Foodworld Supermarkets Private Limited ("FSPL") and ultimate Promoters of FSPL *inter-alia* for acquisition of Retail Business Undertaking operated under brand name "Foodworld" of FSPL ("**Foodworld Business**") on the terms and conditions more specifically defined in the Agreement.

Further, the details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 with respect to Acquisition is enclosed as Annexure A to this letter.

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For **Future Retail Limited**

Virendra Samani
Dy. Company Secretary



Encl. : as above.

FUTURE RETAIL



Annexure A

Acquisition (including agreement to acquire):

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none"> ❖ Foodworld Business operated under brand name "Foodworld" of Foodworld Supermarkets Private Limited (FSPL) through Business Transfer Agreement (BTA); ❖ Net worth of Foodworld Business of FSPL as on 31st March, 2018 : Rs. 8 Crores (Provisional). ❖ Turnover of Foodworld Business of FSPL during financial year 2017-18 : Rs. 119 Crores (Provisional).
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<ul style="list-style-type: none"> ❖ The transaction would not fall within related party transaction; ❖ The promoter / promoter group do not have any interest in the business / entity being acquired.
3.	Industry to which the entity being acquired belongs;	Retail Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none"> ❖ The line of business of entity/ies to be acquired is same as of listed entity, viz "Retail"; ❖ The proposed acquisition would result in further consolidation of retail business of FRL; ❖ The acquisition is also expected to the result in synergies in operations of retail business of FRL and unlock value.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	10 - 12 weeks
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration for acquisition of Foodworld Business of FSPL would be paid in cash.
8.	Cost of acquisition or the price at which the shares are acquired;	Subject to the compliance of conditions and adjustments as provided in the Agreement, consideration amounting to Rs. 40.79 crores in aggregate (subject to adjustments) shall be payable to FSPL for acquisition of Foodworld Business.

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



FUTURE RETAIL



Sr. No.	Particulars	Details
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of Foodworld Business of FSPL through BTA.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<ul style="list-style-type: none">➤ FSPL originally incorporated on 25th August, 1999 is mainly into Retail Business format;➤ Product categories / line: Food, FMCG & General Merchandise;➤ Turnover for last three years of Foodworld Business:<ul style="list-style-type: none">• FY 2017-18 - Rs. 119 Crores (Provisional);• FY 2016-17 - Rs. 130 Crores;• FY 2015-16 - Rs. 141 Crores.➤ No. of operating stores as on date:38 stores

