

FUTURE RETAIL

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Composite Scheme of Arrangement between Future Retail Limited ('FRL' or 'First Demerged Company') and Bluerock eServices Private Limited ('BSPL' or 'Second Demerged Company') and Praxis Home Retail Private Limited ('PHRPL' or 'Resulting Company') and their respective Shareholders ('the Scheme')

- The equity shares of the Resulting Company to be issued to the shareholders of FRL pursuant to the Scheme shall be listed on the stock exchanges, viz. BSE and NSE (subject to listing permission being granted by the stock exchanges). Further, the same is provided in Clause 5.7 of the Scheme
- The details of Assets and Liabilities of the Demerged division (i.e. Home Retail Business) that are being transferred are following:

(Rs. in crores)

Liabilities	31 st March 2017
Borrowings	36.12
Trade Payables	129.56
Other Current Liabilities	11.01
Sub Total	176.69

(Rs. in crores)

Assets	31 st March 2017
Loans and Advances	39.26
Inventories	152.12
Sundry Debtors	7.62
Cash & Bank Balances	0.31
Sub Total	199.30

- In connection with the above application, we hereby confirm that:
 - There will be no change in Share Capital of the Resulting Company till the listing of the equity shares of the Resulting Company on BSE Limited except as provided in Clause 26 of the Scheme for the reduction and cancellation of the paid up share capital of the Resulting Company. However, the reduction and cancellation of the paid up share capital of the Resulting Company as provided in the Scheme shall not have any impact on the ratio of shares to be issued to the shareholders of FRL by the Resulting Company on demerger.
 - The shares allotted by the Resulting Company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange. Further, Clause 5.7 of the Scheme provides for the same.



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 : L51909MH2007PLC268269

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4. Percentage of Net Worth of FRL, that is being transferred in the form of Demerged division and percentage wise contribution of the Demerged division to the total turnover and income of FRL in the **last two years** as per the following format:

(Rs. in crores)

Particulars	Financial Year	Net worth	% to total	Turnover	% to total	Profit after Tax	% to total
Demerged division	2015-16*	17.46	1%	187.36	3%	0.23	2%
	2014-15	-	-	-	-	-	-
Other divisions	2015-16	1,460.73	99%	6,528.65	97%	14.32	98%
	2014-15	(817.60)	100%	1,775.47	100%	(379.21)	100%
Total	2015-16	1,478.19	100%	6,716.01	100%	14.55	100%
	2014-15	(817.60)	100%	1,775.47	100%	(379.21)	100%

* Considered on the basis of five months turnover of the Demerged business vested with the Company during the previous year with effect from 31st October, 2015

For Future Retail Limited

Michael Sam

Managing Director / Company Secretary



Date: 29th April, 2017

Place: Mumbai

Praxis Home Retail Private Limited

CIN: U52100MH2011PTC212866

Registered Office: 32-D, Khotachi Wadi, Ideal Wafer House Compound, Girgaum, Mumbai-400004.

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In connection with the above application, we hereby confirm that:

- Equity shares issued by the Resulting Company pursuant to the scheme of arrangement shall be listed on the BSE Limited, subject to SEBI granting relaxation from applicability under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957.
- The Resulting Company shall comply with all the provisions contained in SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.
- The Resulting Company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

For Praxis Home Retail Private Limited

Pawan Kumar Agarwal



Pawan Kumar Agarwal
Director
DIN : 01435580

Date: April 20, 2017