

INFRLIP-SE/004

29th July, 2022

To,

Dept. of Corporate Services (CRD)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 540064**  
**Scrip Code of Debt : 958809, 958810**  
**& 959518**

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

**Symbol: FRETAIL**

Dear Sir / Madam,

**Sub. Resignation tendered by Independent Director of Future Retail Limited (“the Company”)**

**Ref. Intimation under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

With reference to the above and pursuant to Regulation 30 and other applicable provisions of SEBI Listing Regulations, read with Para A of Part A of Schedule III to SEBI Listing Regulations, this is to inform that Mr. Ravindra Dhariwal (DIN: 00003922) has tendered a letter of his resignation from the position of the “Independent Director” of the Company with effect from 23rd July, 2022 (intimation received by IRP thru’ e-mail on 28th July, 2022) due to Company being referred to insolvency / initiation of corporate insolvency resolution process and his power/role as Independent Director of the Company being suspended as per the provisions of the Insolvency and Bankruptcy Code, 2016.

Further, please see below requisite disclosure as required under above regulations.

Sr. No.	Particulars / Details of Events	Information
(a)	reason for change viz. <del>appointment, resignation, removal, death or</del> otherwise	Letter of resignation due to Company being referred to insolvency / initiation of corporate insolvency resolution process and his power/role as Independent Director of the Company being suspended as per the provisions of the Insolvency and Bankruptcy Code, 2016.

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Sr. No.	Particulars / Details of Events	Information			
(b)	The letter of resignation along detailed reasons for the resignation	The letter of resignation as received from Mr. Ravindra Dhariwal is enclosed to this letter.			
(c)	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Sl. No.	Name of the listed entity	Position held	Details of Committee and position
		1.	Bata India Limited	Independent Director	<ul style="list-style-type: none"> <li>• Audit Committee – Member</li> <li>• Nomination and Remuneration Committee – Chairman</li> <li>• Stakeholders Relationship Committee – Member</li> </ul>
		2.	Sheela Foam Limited	Independent Director	<ul style="list-style-type: none"> <li>• Audit Committee – Member</li> <li>• Nomination and Remuneration Committee – Chairman</li> <li>• Sales and marketing Committee – Chairman</li> </ul>

In the resignation email / letter, the Company has also received his confirmation that apart from the abovementioned reason, there are no material reasons for tendering his resignation letter. The said resignation letter containing confirmation, is enclosed to this letter. The resignation letter of Mr. Ravindra Dhariwal shall be placed before the

**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

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Committee of Creditors, upon its constitution, as per the Insolvency and Bankruptcy Code, 2016 read with rules and regulations framed thereunder.

Notwithstanding the resignation letter tendered by Mr. Ravindra Dhariwal, the interim resolution professional looks forward to coordination and cooperation from him for any information/clarification needed during the corporate insolvency resolution process.

The above is for your information and record, please.

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](mailto:viyer@deloitte.com)

Please email your responses to [infrlip@deloitte.com](mailto:infrlip@deloitte.com)

**CC:**

**Singapore Exchange Securities Trading Limited**

2, Shenton Way, #02-02, SGX Centre 1.

Singapore - 068 804

**Encl: as above**