

FUTURE RETAIL LIMITED

Compliance Report

Date: 15-09-2020

To
Listing Department
Department of Corporate Services
BSE Limited
P.J. Towers Dalal Street
Mumbai - 400001

BSE scrip code: 540064

Sub: Application under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed composite Scheme of Arrangement between Future Consumer Limited ("Transferor Company 1"), Future Lifestyle Fashions Limited ("Transferor Company 2"), Future Market Networks Limited ("Transferor Company 3"), Future Retail Limited ("the Company" or "Transferor Company 4"), Future Supply Chain Solutions Limited ("Transferor Company 5"), FutureBazaar India Limited ("Transferor Company 6"), Acute Retail Infra Private Limited ("Transferor Company 7"), Basuti Sales and Trading Private Limited ("Transferor Company 8"), Brattle Foods Private Limited ("Transferor Company 9"), Chirag Operating Lease Co. Private Limited ("Transferor Company 10"), Hare Krishna Operating Lease Private Limited ("Transferor Company 11"), Nice Texcot Trading & Agency Private Limited ("Transferor Company 12"), Nishta Mall Management Company Private Limited ("Transferor Company 13"), Ojas Tradelease and Mall Management Private Limited ("Transferor Company 14"), Precision Realty Developers Private Limited ("Transferor Company 15"), Rivaaz Trade Ventures Private Limited ("Transferor Company 16"), Syntex Trading and Agency Private Limited ("Transferor Company 17"), Taquito Lease Operators Private Limited ("Transferor Company 18") and Unique Malls Private Limited ("Transferor Company 19") collectively referred to as "Transferor Companies" with Future Enterprises Limited ("FEL" or "Transferee Company") and their respective Shareholders and Creditors, between Future Enterprises Limited ("FEL") and Reliance Retail Ventures Limited ("RRVL") and their respective shareholders and creditors and between Future Enterprises Limited and Reliance Retail and Fashion Lifestyle Limited ("RRVL WOS") and their respective shareholders and creditors ("The Composite Scheme of Arrangement"/ Scheme), pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013

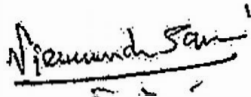
Dear Sir/Madam,

It is hereby certified that the Scheme does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sr. No.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied

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Sr. No.	Reference	Particulars	Compliance
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied since the scheme does not violate, override or limit the provisions of securities law or requirements of the Stock Exchanges.
Requirements of this circular			Complied.
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Will be complied as may be applicable
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied, since the Company will stand dissolved without winding up and no accounting entries will be passed to that effect. Further, the Auditor Certificate issued by the Statutory Auditor of the Transferee Company shall be submitted along with the application of the Transferee Company.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Will be complied



Virendra Samani
Company Secretary



Rakesh Biyani
Managing Director

Certified that the transactions / accounting treatment provided in the Scheme of Arrangement between Future Consumer Limited ("Transferor Company 1"), Future Lifestyle Fashions Limited ("Transferor Company 2"), Future Market Networks Limited ("Transferor Company 3"), Future Retail Limited ("the Company" or "Transferor Company 4"), Future Supply Chain Solutions Limited ("Transferor Company 5"), FutureBazaar India Limited ("Transferor Company 6"), Acute Retail Infra Private Limited ("Transferor Company 7"), Basuti Sales and Trading Private Limited ("Transferor Company 8"), Brattle Foods Private Limited ("Transferor Company 9"), Chirag Operating Lease Co. Private Limited ("Transferor Company 10"), Hare Krishna Operating Lease Private Limited ("Transferor Company 11"), Nice Texcot Trading & Agency Private Limited ("Transferor Company 12"), Nishta Mall Management Company Private Limited ("Transferor Company 13"), Ojas Tradelease and Mall Management Private Limited ("Transferor Company 14"), Precision Realty Developers Private Limited ("Transferor Company 15"), Rivaaz Trade Ventures Private Limited ("Transferor Company 16"), Syntex Trading and Agency Private Limited ("Transferor Company 17"), Taquito Lease Operators Private Limited ("Transferor Company 18") and

Future Retail Limited (Formerly known as Bharti Retail Limited)

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CIN: L51909MH2007PLC268269

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Unique Malls Private Limited ("Transferor Company 19") collectively referred to as "Transferor Companies" with Future Enterprises Limited ("FEL" or "Transferee Company") and their respective Shareholders and Creditors in First Part, between Future Enterprises Limited ("FEL") and Reliance Retail Ventures Limited ("RRVL") and their respective shareholders and creditors in Second Part and between Future Enterprises Limited and Reliance Retail and Fashion Lifestyle Limited ("RRVL WOS") and their respective shareholders and creditors in Third Part ("The Composite Scheme of Arrangement"/ Scheme), pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 are in compliance with all the Accounting Standards applicable to a listed entity.


C. P. Toshniwal
Chief Financial Officer


Rakesh Biyani
Managing Director

Date: 15-09-2020