

FUTURE RETAIL

To,
 Manager - Listing Compliance
National Stock Exchange of India Limited
 'Exchange Plaza', C-1, Block G,
 Bandra Kurla Complex, Bandra (E),
 Mumbai - 400 051

Dear Sir / Madam,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement between Hypercity Retail (India) Limited ('HRIL' or 'Demerged Company') and Future Retail Limited ('FRL' or 'Resulting Company') and their respective Shareholders ('the Scheme')

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

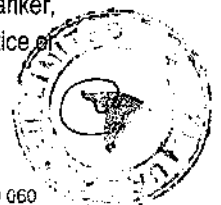
1. The proposed scheme of amalgamation/ arrangement/merger/reconstruction/ reduction of capital etc. to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.
2. The draft scheme of amalgamation/ arrangement together with all documents mentioned in SEBI circular has been disseminated on company's website as per the link given hereunder:

www.futureretail.co.in

3. The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting as mentioned in clause ____, page no. ____ of the draft scheme (if applicable). **Not Applicable**

Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it. **Not Applicable**

4. The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
5. In case of Unlisted company/ies being involved in the Scheme of Arrangement:
 - a. The Company shall include the applicable information pertaining to the unlisted entity/ies involved in the scheme in the format specified for abridged prospectus, certified by a SEBI Registered Merchant Banker, as provided in Part D of Schedule VIII of the ICDR Regulations, in the explanatory statement or notice of



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proposal accompanying resolution to be passed sent to the shareholders while seeking approval of the scheme and the same shall be submitted to Stock Exchanges.

- b. The percentage of shareholding of pre-scheme public shareholders of the listed entity and the Qualified Institutional Buyers (QIBs) of the unlisted entity, in the post scheme shareholding pattern of the "merged" company shall not be less than 25%. **Not Applicable**
6. The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
7. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

Date: 06th December, 2017



Manish Saini
Managing Director/ Company Secretary

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

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CIN : L51909MH2007PLC268269