

# FUTURE RETAIL



12th August, 2019

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

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

**Scrip Code: 540064**  
**Scrip Code of Debt : 958809 & 958810**

**Symbol: FRETAIL**

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for execution of Shareholders' Agreement.**

Pursuant to the requirement of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Future Retail Limited (the **Company**) has entered into a Shareholders' Agreement dated 12th August, 2019 ("**SHA**") with Future Coupons Limited, Mr. Kishore Biyani and other existing shareholders of the Company being part of the Promoter Group of the Company.

The disclosure in terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 September 09, 2015 is enclosed as Annexure – A.

Thanking You,

Yours Faithfully,  
**For Future Retail Limited**

  
**Virendra Samani**  
**Company Secretary**



Encl: as above.

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## Annexure – A

Disclosure in terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

Sr. No.	Details of events required to be disclosed	Disclosure
1.	Name(s) of parties with whom the agreement is entered	Future Retail Limited ( <b>Company</b> ) has entered into the shareholders agreement ( <b>SHA</b> ) with Future Coupons Limited and certain existing shareholders of the Company ( <b>Existing Shareholders</b> ) i.e., Mr. Kishore Biyani, Ms. Ashni Biyani, Mr. Anil Biyani, Mr. Gopikishan Biyani, Mr. Laxminarayan Biyani, Mr. Rakesh Biyani, Mr. Sunil Biyani, Mr. Vijay Biyani, Mr. Vivek Biyani, Future Corporate Resources Private Limited and Akar Estate and Finance Private Limited.
2.	Purpose of entering into the agreement	The SHA has been entered into to record certain rights and obligations of Future Coupons Limited and Existing Shareholders with respect to the Company and to record the <i>inter-se</i> mutual rights and obligations of the Future Coupons Limited and the Existing Shareholders.
3.	Shareholding, if any, in the entity with whom the agreement is executed	The Existing Shareholders collectively hold 47.02% of the shareholding of the Company. Future Coupons Limited holds 39,603,960 warrants in the Company which when exercised, will convert into 7.3% of the equity share capital of the Company.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Future Coupons Limited as the holder of 39,603,960 warrants in the Company which when exercised, will convert into 7.3% of the equity share capital of the Company. In this connection, the following special rights have been incorporated in the SHA: (a) Future Coupons Limited will have the right to appoint an observer on the board of directors of the Company. (b) The Existing Shareholders cannot transfer or create any further encumbrance on any securities held by them in the Company except as provided for under the SHA. (c) Future Coupons Limited will have a pre-emptive right in any further issuance of share capital in order to maintain its pro-rata shareholding in the Company. (d) The Company is required to take the prior approval of Future Coupons Limited on certain matters (such as

**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



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Sr. No.	Details of events required to be disclosed	Disclosure
		transfer or license of all or substantially all of the assets of the Company, or material assets, transfer of assets above a certain threshold to a related party, amendment of articles of association in conflict with the terms of the SHA or any issuance of share capital in contravention of the SHA).
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The Existing Shareholders and Future Coupons Limited are part of the promoter and promoter group of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"?	The transaction does not fall within the scope of a related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Refer to point 4 above. Future Coupons Limited will have a right to appoint an observer on the board of the Company.



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