

# FUTURE RETAIL



12th October, 2019

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

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

**Script Code of Equity : 540064**  
**Script Code of Debt : 958809 & 958810**

**Symbol : FRETAIL**

Dear Sirs,

**Subject: Outcome of the meeting of the Board of Directors (“Board”) of Future Retail Limited (“Company”) held today i.e. 12th October, 2019**

Further to our letter dated 09th October, 2019, we would like to inform that the Board at its meeting held today, i.e. 12th October, 2019 has *inter-alia* and in-principle agreed and approved for following subject to the approval of the Members of the Company, which will be sought at the Extraordinary General Meeting proposed to be held on Friday, 08th November, 2019 at Mumbai.

- Acquisition of the retail infrastructure assets upto maximum limit of Rs. 4,000 crore of Future Enterprises Limited (“FEL”) in one or more tranches, through direct purchase or acquisition through slump sale or any other mode as mutually acceptable at fair value to be determined based on independent valuation report and backed by fairness opinion.

The Board also agreed that the above acquisition shall be done from the equity funds being raised, equity upside share and existing credit facilities available with the Company and at present not exploring raising of fresh funds through equity/debt securities/instrument.

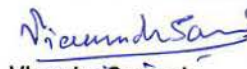
The meeting of the Board commenced at 11:30 am and concluded at 12:50 pm.

This intimation is issued in terms of Regulation 30 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,  
For Future Retail Limited

  
Virendra Samani  
Company Secretary

