

FUTURE RETAIL

27th May, 2020

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

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051

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

Symbol: FRETAIL

Dear Sir / Madam,

Sub: Outcome of Board Meeting

Ref: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our letter dated 24th May, 2020 and in compliance with Regulation 30 and other applicable provisions of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors (the "Board") of Future Retail Limited ("FRL" / "Company") was held today, on 27th May, 2020 and *inter-alia* considered and approved by way of enabling resolution to issue secured /unsecured redeemable non-convertible debentures (NCDs) on private placement basis for an amount aggregating upto Rs. 650 crore in one or more tranches from time to time mainly to replace its existing high cost current or near term maturity debts requirements.

The Board has also authorised the Committee of Directors to decide on matters and transactions relating to aforesaid proposed issuance and allotment of NCDs including but not limited to finalisation and approval of terms and conditions of issue, number of NCDs and timing of the issue from time to time.

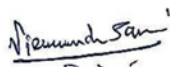
The meeting of the Board commenced at 10:05 AM and concluded at 10:35 AM.

The above is for your information and record, please.

Thanking you,

Yours faithfully,

For Future Retail Limited



Virendra Samani
Company Secretary

CC:

Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1.
Singapore - 068 804