

FUTURE RETAIL

20th November, 2017

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

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

Scrip Code: 540064

Symbol: FRETAIL

Dear Sirs,

Sub:- Updates with regard to the Composite Scheme of Arrangement between Future Retail Limited and Bluerock eServices Private Limited and Praxis Home Retail Limited and their respective Shareholders.

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations")

We would like to inform that the National Company Law Tribunal, Mumbai Bench ("NCLT") has vide its Order dated 10th November, 2017 approved the Composite Scheme of Arrangement between Future Retail Limited ("FRL" or "**First Demerged Company**" or "**the Company**") and Bluerock eServices Private Limited ("BSPL" or "**Second Demerged Company**") and Praxis Home Retail Limited ("PHRL" or "**Resulting Company**") and their respective Shareholders ("**the Scheme**"). We would like to inform you that the Scheme has been made effective by filing the certified copy of the Order of the Hon'ble NCLT, Mumbai Bench on 20th November, 2017 with the Registrar of Companies, Maharashtra at Mumbai.

Pursuant to the Scheme becoming effective, the following businesses of FRL and BSPL shall be vested into PHRL in the manner more particularly provided in the Scheme on a going concern basis:

- i. The Home Retail Business Undertaking of FRL as defined in the Scheme, stands transferred to and vested in PHRL w.e.f. 01st August, 2017 (i.e. the Demerger Appointed Date as per the Scheme); and
- ii. The e-Commerce Home Retail Undertaking of BSPL as defined in the Scheme, stands transferred to and vested in PHRL w.e.f. 15th April, 2016 (i.e. the Demerger Appointed Date as per the Scheme).

As provided in the Scheme, the consideration shall be discharged by PHRL as under:

- ❖ PHRL will issue 1 (One) fully paid up Equity Share of Rs. 5/- (Rupees Five) each for every 20 (Twenty) fully paid Equity Shares of Rs. 2/- (Rupees Two) each of FRL to the equity shareholders of FRL as on the Record Date to be fixed for this purpose;

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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Please note that fractional shares arising out of the above entitlement shall be consolidated and PHRL shall issue a consolidated share certificate to a trustee nominated by PHRL in this behalf, who shall, sell such shares and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the shareholders respectively entitled to the same in proportion to their fractional entitlements or shall deal with such fractional entitlements in such other manner as they may deem fit in the best interests of the shareholders of FRL and PHRL.

- ❖ PHRL will issue 6,30,000 (Six Lakh Thirty Thousand) 9% Redeemable Preference Shares of Rs. 100/- (Rupees Hundred) each fully paid up, on proportionate basis to the equity shareholders of BSPL as on the Record Date to be fixed for this purpose by BSPL.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully
For **Future Retail Limited**

Virendra Samani
Dy. Company Secretary

