

FUTURE RETAIL

31st October, 2017

To
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code: 540064

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

Dear Sir/Madam,

Sub. : Outcome of Board Meeting – Allotment of Equity Shares consequent to conversion of Optionally Convertible Debentures (OCDs).

This is to inform you that the Board of Directors of the Company at their meeting held today, 31st October, 2017, have *inter-alia* considered and decided the following matters:

- a) Exercise option for conversion of 1,542 Optionally Convertible Debentures (OCDs) of Rs. 10 lakh each which were originally allotted to M/s. Cedar Support Services Limited ("Cedar") on 1st May, 2016 pursuant to the Composite Scheme of Arrangement between the Company and Future Retail Limited (now known as Future Enterprises Limited) and their respective shareholders and creditors as approved by the Hon'ble High Court, Judicature at Bombay.
- b) Consequent upon conversion of the OCDs, approved the issue and allotment of 28,52,386 Equity Shares of Rs. 2 each at a premium of Rs. 538.60 per Equity Share aggregating Rs. 154.20 Crore to Cedar.

Please note that the said conversion has been made pursuant to the terms and conditions on which the OCDs were issued and to determine the price of conversion, the Company has decided the Relevant Date as provided in the said terms and conditions and as provided under the provisions of Regulation 71 of SEBI (ICDR) Regulations, 2009. Considering the option to conversion was exercised in the Board Meeting held today and accordingly the Relevant Date is Friday, 29th September, 2017 (as 1st October, 2017 and 30th September, 2017 being Holiday) i.e. 30 days prior to the date on which the conversion option is exercised resulting in entitlement for Equity Shares in hands of the OCD holders.

Post conversion of said OCDs there will be no outstanding OCDs pending in the books of the Company.

Consequent to the above allotment, the paid-up Equity Share capital of the Company stand increased to Rs. 98,53,28,334/- (Rupees Ninety Eight Crores Fifty Three Lakh Twenty Eight Thousand Three Hundred Thirty Four only) divided into 49,26,64,167 (Forty Nine Crore Twenty Six Lakh Sixty Four Thousand One Hundred Sixty Seven) Equity Shares of Rs. 2 (Rupees Two only) each from Rs. 97,96,23,562/- (Rupees Ninety Seven Crore Ninety Six Lakh Twenty Three Thousand Five Hundred Sixty Two only) divided into 48,98,11,781 (Forty Eight Crore Ninety Eight Lakh Eleven Thousand Seven Hundred Eighty One) Equity Shares of Rs. 2 (Rupees Two only).

This may please be considered as compliance in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Future Retail Limited



Virendra Samani
Dy. 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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