

FUTURE RETAIL



06th December, 2016

REF: SEC/NRC/BSE/NSE/ESOP/2016-17

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

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

Scrip Code: 540064

Scrip Code: FRETAIL

Dear Sir/Madam,

Sub. : Outcome of Meeting of Nomination and Remuneration Committee – Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref. : Intimation of Grant of Options

This is to inform that the Nomination and Remuneration Committee (the Committee) of the Company in its meeting held on today, has *inter alia* approved the following:-

1. Grant of options to eligible grantee employees under FRL Employees Stock Option Plan - 2016 (FRL ESOS 2016) pursuant to corporate action of demerger / transfer of employees from Future Enterprises Limited to Future Retail Limited as under:

Number of Options granted	774,166 Options
Vesting Period	Immediate on Grant (since minimum vesting period has already lapsed since original grant in Future Enterprises Limited)
Exercise Period	Not later than 3 years from the date of vesting
Exercise Price	₹ 10/- per equity share
Conversion	Upon exercise of options vested in an employee and payment of exercise price of ₹ 10/- per share, each option will be converted in one equity share of ₹ 2/- each

2. Grant of options to eligible employees under Employees Stock Option Plan 2016 (FRL ESOS 2016) as under:

Number of Options granted	640,072 Options
Vesting Period	After expiry of 12 months, 18 months and 24 months from the date of Grant, as the case may be
Exercise Period	Not later than 3 years from the date of vesting
Exercise Price	₹ 10/- per equity share
Conversion	Upon exercise of options vested in an employee and payment of exercise price of ₹ 10/- per share, each option will be converted in one equity share of ₹ 2/- each

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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