

Future Retail Limited

CIN: L51909MH2007PLC268269

Policy for Determination of Materiality of Events

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS

1. LEGAL FRAMEWORK:

In terms of the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**SEBI Listing Regulations**”), which comes into effect from 1st December, 2015, every listed entity shall have a policy for determination of materiality of events (“**Policy**”) based on the criteria specified under the SEBI Listing Regulations. In terms of the aforesaid provisions, the Policy has been formulated by the Board of Directors (the “**Board**”) of Future Retail Limited (the “**Company**”), which comes into effect from 02 May, 2016 and this revised Policy adopted by the Board with effect from 01st April, 2019.

2. PURPOSE OF THE POLICY:

The purpose of this Policy is to determine materiality of events and information based on the criteria specified under SEBI Listing Regulations and to ensure that the Company makes disclosure of events / information specified in para A and B of Part A of Schedule III of SEBI Listing Regulations. Any amendment / change in this Policy shall require approval from the Board of the Company.

3. AUTHORITY FOR DECIDING MATERIALITY OF EVENT OR INFORMATION:

The Managing Director of the Company (“**Authorised Person**”) is authorised to decide on the materiality of an event or any information. The Chief Financial Officer and / or the Company Secretary are hereby authorised severally to make necessary disclosures of any such event or information at appropriate time to stock exchange(s) on which the shares of the Company are listed. The Authorised Person is also empowered to decide all events or information with respect to subsidiary companies, if any, which are material for the Company and making disclosure of such information at appropriate time to stock exchange(s).

The Board may from time to time determine and appoint / remove one or more eligible persons to undertake any of the aforesaid activities.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENT OR INFORMATION:

As per the provisions of SEBI Listing Regulations, the materiality of event or information shall be determined based on the following criteria:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event or information may be treated as being material if in the opinion of the Board of the Company, the event / information is considered material.

For the purpose of this Policy an event / information may be considered material by the Board of the Company if resultant envisaged impact arising out of the occurrence of any such event / information in value terms exceed 10% of the consolidated turnover of the Company to be arrived at as per audited financial statements of the Company for immediately preceding financial year.

5. DISSEMINATION OF INFORMATION TO STOCK EXCHANGE(S):

The Chief Financial Officer and / or the Company Secretary of the Company shall disseminate information to stock exchange(s) in the manner and to the extent as approved by the Authorised Person.

The disclosure of events or information to stock exchange(s) shall be in the form and manner as prescribed under the SEBI Listing Regulations.

6. REVIEW AND AMENDMENTS

Subject to the applicable laws, the Board may amend this Policy from time to time. In the event of any conflict between the provisions of this Policy and the applicable laws, the later shall prevail.
