

# FUTURE RETAIL

June 11, 2014

REF: SEC/BSE/NSE/14

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

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

Fax Nos.: 22723121 / 22722037 / 22722039    Fax Nos. 26598237 / 26598238  
22722041 / 22722061 / 22723719/  
22721082

Scrip Code – Equity: 523574, 570002  
Debt : 946288, 947649, 949020, 949530,  
946840, 949039

Scrip Code – Equity : FRL, FRLDVR

## Re : Outcome of Board Meeting

A meeting of Board of Directors of the Company was held today, the June 11, 2014 and the Board while considering the various options approved raising of funds upto ₹ 2,000 crore comprising of (i) through issue of shares / warrants on preferential basis to investors and promoters of approximately ₹ 400 crore and (ii) issue of shares of different classes on rights basis upto ₹ 1600 crore and accordingly has approved the following fund raising resolutions. The Company proposes to utilise the proceeds of the various fund raising options at least 75% for its debt reduction program in addition to also fund its future growth.

1. Issue of 1,53,84,615 Equity shares of ₹ 2/- each at a price of ₹ 130/- per share (inclusive of premium of ₹ 128 per share) aggregating to ₹ 199,99,99,950/- on Preferential basis to Brand Equity Treaties Limited ("Investor");
2. Issue of 76,92,307 Warrants at a price of ₹ 130/- per Warrant aggregating to ₹ 99,99,99,910 to Future Corporate Resources Limited one of the Promoter Group entity with an option to the Warrant holder to acquire same number of Equity Shares of ₹ 2/- each (at a premium of ₹ 128 per share) ("Warrants – A") within a period of 18 months pursuant to the provisions Chapter VII of Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 relating to Preferential Issues;
3. An Extraordinary General Meeting of the Company will be held on Wednesday, July 9, 2014 at Mumbai for obtaining Shareholders' approval for the Preferential Issue of Equity Shares to Investor and Warrants - A to Promoter Group Company stated herein above.

Accordingly, the relevant date for the pricing of both the aforesaid Preferential Issues of equity shares and Warrants - A is June 9, 2014.

4. Issue of such number of warrants at such price as per SEBI ICDR Regulations per warrant not exceeding Rs.100 crore to Future Corporate Resources Limited one of the Promoter Group entity with an option to the Warrant holder to acquire same number of Class B (Series - 1) Shares of ₹ 2/- each (having differential voting rights) ("Warrants – B") within a period of 18 months pursuant to the provisions Chapter VII of Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 relating to Preferential Issues. The relevant date for the pricing of Preferential Issues of Warrants – B

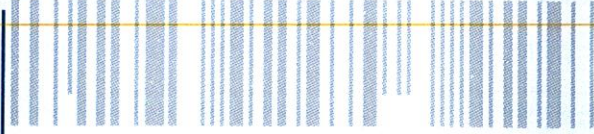
**Future Retail Limited** (Formerly Pantaloon Retail (India) Limited)

Registered Office: Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari ( East ), Mumbai - 400 060

P +91 22 3084 2336, F + 91 22 3084 2502, www.futureretail.co.in

CIN : L52399MH1987PLC044954

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will be decided based on the date of passing of resolution by members of the Company through postal ballot;

5. Issue of equity shares, Class B (Series 1) shares (having differential voting rights) or convertible securities ("Securities") upto ₹ 1600 crore to its existing shareholders on a rights basis as per the applicable SEBI Regulations and other applicable laws;
6. Conducting of Postal Ballot for approval of the Shareholders for issue of Warrants - B convertible into Class B (Series 1) Shares to Promoters of the Company on preferential basis and Securities to the existing shareholders on Rights basis.

Kindly take the above information on your records.

for Future Retail Limited

**Deepak Tanna**  
Company Secretary

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