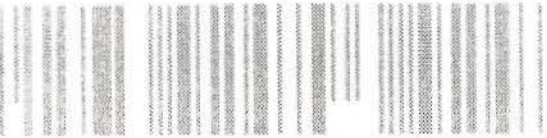


FUTURE RETAIL



29th November, 2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 540064

Kind Attention: Mr. Amit Bhagwat, Associate Manager - Online Surveillance

Dear Sir,

Ref: L/SURV/ONL/RV/AB/ (2019-2020)/134 – E-mail dated 29th November, 2019.

Sub: Clarification /Confirmation on news item appearing in "Media/Publication"

With reference to the above mentioned subject, we are in receipt of your e-mail dated 29th November, 2019, wherein you have referred the recent news item which appeared in "Newspaper-Business Standard" with the captioned "CCI approves Amazon.com's proposal to acquire 49% stake in Future Coupons".

In this regard, we hereby submit our response to your queries as follows:

- *Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.*

With reference to above point, we would like to submit as under:

- Please be informed that the Company vide its letter dated 12th August, 2019 has informed about the execution of Shareholders' Agreement dated 12th August, 2019 ("SHA") with Future Coupons Limited (*now known as Future Coupons Private Limited*), Mr. Kishore Biyani and other existing shareholders of the Company being part of the Promoter Group of the Company.
- Further on 22nd August, 2019, the Company has intimated about the execution of share subscription agreement and shareholders' agreement among the existing shareholders forming part of the promoter group, Future Coupons Limited (*now known as Future Coupons Private Limited*) and Amazon.Com NV Investment Holdings LLC (Amazon).

The transaction contemplated above is subject to obtaining applicable regulatory approvals and customary closing conditions, wherein the application to the Competition Commission of India (CCI) has been made by Amazon for its investment in Future Coupons Limited (*now known as Future Coupons Private Limited*).



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

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : L51909MH2007PLC268269

FUTURE RETAIL

- *Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

Please note that the Company has been consistently following its corporate governance code and practices prescribed thereunder for the purpose of intimating stock exchanges and dissemination of information, including which may be considered as price sensitive or relating to business operations of the Company.

The above transaction was subject the approval of regulatory authorities and certain customary conditions to be complied with which was already intimated in our above mentioned letters beyond which there was no such material information concerning the Company, which was required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In addition to the above, we would like to inform that the above approval was intimated by the CCI through its press release and which is already available in public domain for consumption of all.

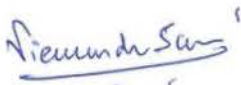
- *The material impact of this article on the Company.*

It is difficult to assess impact of this article on the Company and hence no further information can be given in this regard.

We request to take the above on record and oblige. If you require any further clarifications/ information, we would be happy to provide the same.

Thanking you,

Yours sincerely,
For Future Retail Limited



Virendra Samani
Company Secretary

