

FUTURE RETAIL



26th October, 2020

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

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

Scrip Code: 540064
Scrip Code of Debt: 958809, 958810 & 959518

Symbol: FRETAIL

Dear Sir / Madam,

Sub. : Clarification on news item related to Singapore order in favour of Amazon in the matter of Future-RIL Deal.

With reference to above referred news item in media, with regard to "Singapore order in favour of Amazon in the matter of Future-RIL Deal", we wish to clarify as under.

The Company has received a communication from the SIAC, enclosing an interim order of the Emergency Arbitrator in the arbitration proceedings under shareholders' agreement between Amazon, Future Coupons Private Limited and the promoter group. The Company is examining the communication and the order. It may be noted that the Company is not a party to the agreement under which Amazon has invoked arbitration proceedings.

We also enclose herewith the media release of the Company for your ready reference.

We hope this clarifies stand of the Company on the aforesaid news item. This may also be treated as disclosure under applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Future Retail Limited**

Virendra Samani
Company Secretary

Encl. : Company Media Release on the above referred subject matter.

CC:
Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1.
Singapore - 068 804

26 October 2020

Media Release

Future Retail Limited (FRL) has received a communication from the SIAC, enclosing an interim order of the Emergency Arbitrator in the arbitration proceedings under shareholders' agreement between Amazon, Future Coupons Private Limited and the promoter group. FRL is examining the communication and the order. It may be noted that FRL is not a party to the agreement under which Amazon has invoked arbitration proceedings.

FRL has been legally advised that actions taken by the FRL / its board, which are in full compliance of the relevant agreements and eminently in the interest of all stakeholders cannot be held back in arbitration proceedings initiated under an agreement to which FRL is not a party.

As per the advice received by FRL, all relevant agreements are governed by Indian Law and provisions of Indian Arbitration Act for all intents and purposes and this matter raises several fundamental jurisdictional issues which go to the root of the matter. Accordingly, this order will have to be tested under the provisions of Indian Arbitration Act in an appropriate forum.

In any enforcement proceedings, FRL would take appropriate steps to ensure that the proposed transaction will proceed unhindered without any delay.

mediarelations@futuregroup.in