FUTURE RETAIL

Ref: FRL

December 31, 2014

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

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

Scrip Code : 523574 / 570002

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

Fax Nos. 26598237 / 26598238

Scrip Code : FRL / FRLDVR

Scrip Code of Debt : 947649/949020/946840/949039

Dear Sirs,

Sub: Redemption of Optionally Convertible Debentures (OCDs) (Series 1) issued by Future Retail Limited (the "Company") to IFCI Limited

This is to inform you that, as per redemption notice received from IFCI Limited in accordance with the terms of OCD subscription agreement as amended by the amendment agreement dated August 8, 2014 executed between the Company and IFCI Limited, the Company has redeemed 1,000 Optionally Convertible Debentures (OCDs) (Series 1) of Rs.10,00,000 each, aggregating to Rs. 100 crore, issued to IFCI Limited.

We request you to kindly take the above on record.

Thanking you,

Yours truly

for Future Retail Limited

Deepak Tanna
Company Secretary & Compliance Officer