

FUTURE RETAIL

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Scrip Code : FRL / FRLDVR

This is with reference to your letter dated May 02, 2016 regarding Record Date Composite Scheme of Arrangement.

Sr. No.	List of Documents/ details to be submitted	Submission Status - Yes / No / Not Applicable
1	A Detailed Note on the Scheme covering Business and Financial aspects of Scheme including the share entitlement to the shareholders. Business aspect shall cover the details of the Existing / New / Hived Off Business and Financial aspects shall cover details of Revenue, Results and Capital Employed of the Company and Resultant Company.	Yes <u>RATIONALE FOR THE SCHEME</u> 1. FRL currently operates multiple retail formats in the Indian consumer market under different brand names including: Big Bazaar; FBB; Food Bazaar; Foodhall; Home Town and eZone. The retail business of FRL inter-alia includes retail operations and retail infrastructure operations. 2. Currently, BRL operates retail business formats under the brand name 'easyday'. The retail business of BRL inter-alia includes the retail operations and the retail infrastructure operations. 3. FRL and BRL are desirous of consolidating their retail businesses by consolidating the retail operations and retail infrastructure operations of both companies under separate entities. 4. Demerger of the Retail Business Undertaking from FRL into BRL and demerger of the Retail Infrastructure Business Undertaking from BRL into FRL. Pursuant to the Composite Scheme becoming effective, "the Retail Business Undertaking" of the Company as defined in the Composite Scheme, stands demerged and vested in BRL and "the Retail Business Infrastructure Undertaking" as defined in the Composite Scheme, stands demerged from BRL and vested in the Company w.e.f. October 31, 2015 (i.e. the Appointed Date as per the Composite Scheme) as a going concern, in the manner more particularly provided in the Composite Scheme.

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

CIN : L52399MH1987PLC044954



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	Please note that the Company has fixed May 12, 2016 as the Record Date for the purpose of determining the entitlement for issue of Equity Shares of Bharti Retail Limited ("BRL") to the holders of Equity Shares and Class B (Series 1) Shares All the eligible shareholders of the Company as on the Record Date as aforesaid will receive the Equity Shares of BRL in the following manner: • "1 (One) fully paid Equity Share of Rs.2 (Rupees Two Only) each of BRL shall be issued and allotted for every 1 (One) Equity Share of Rs.2 (Rupees Two) each held in the Company. • 1 (One) fully paid Equity Share of Rs.2 (Rupees Two Only) each of BRL shall be issued and allotted for every 1 (One) Class B (Series-1) Share of Rs.2 (Rupees Two) each held in the Company. Equity Shares of the Company will be issued to all the eligible shareholders of BRL as on the Record Date in the following manner: • 1 (One) fully paid Equity Share of Rs.2 (Rupees Two Only) each of FRL shall be issued and allotted for every 1 (One) Equity Share of Rs.2 (Rupees Two) each held in BRL."
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For Future Retail Limited

Deepak Tanna
Company Secretary



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