

FUTURE RETAIL



30th April, 2018

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

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

Scrip Code: 540064

Symbol: FRETAIL

Dear Sir / Madam,

Sub: Outcome of Circular Resolution passed by the Nomination and Remuneration Committee – Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref. : Intimation of cancellation of existing Grant of Options
Intimation of revision of existing Grant of Options pursuant to Corporate Action

This is to inform you that the Nomination and Remuneration Committee ("**the Committee**"), of the Company has *inter alia* passed circular resolution which was made effective on 30th April, 2018 for following action:

1. The Committee approved and cancelled in aggregate 17,450 options under FRL Employees Stock Option Plan – 2016 ("**FRL ESOP – 2016**") as provided in the FRL ESOP-2016.
2. The Committee approved grant of 52,298 additional options pursuant to the Corporate Action of scheme of arrangement of demerger of Home Retail Business Undertaking of the Company into Praxis Home Retail Limited ("**Home Town Scheme**") and have also reduced the vesting period in case of the existing and revised options of concerned employees.

You are kindly requested to take the above information on your record.

Thanking you,

Yours faithfully,
For Future Retail Limited

Virendra Samani
Dy. Company Secretary

