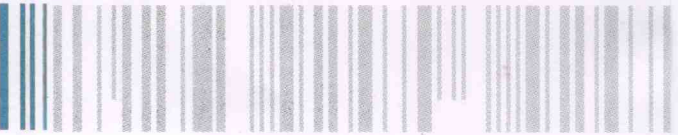


FUTURE RETAIL



REF: SEC/BM/BSE/NSE/ 2016-17

4th May, 2016

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 523574 / 570002

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

**Debt Scrip Code: 946840-7649-9020-9039 /
952008-9-10-45-46-53-54-74-75-89-90-97-98
952715-717-718-721-879-880-881-882-883**

Dear Sirs,

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

Sub: Board Meeting Decision

A meeting of Board of Directors of the Company was held today, the 4th May, 2016 and the Board inter alia has approved the following decisions to be effective from 4th May 2016:

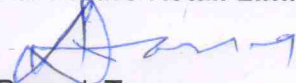
1. Mr. V K Chopra, Non-Executive and Independent Director has been appointed as the Chairman of the Board of the Company.
2. Mr. Kishore Biyani, Non-Executive Director has been appointed as the Vice-Chairman of the Board of the Company.
3. Mr. Vijay Biyani has been re-designated as the Managing Director of the Company.
4. Mr. Dinesh Maheshwari, has been co-opted as Director and re-designated as Executive Director and Chief Financial Officer of the Company.

We request you to take the above on record.

Thanking you,

Yours faithfully

For **Future Retail Limited**


Deepak Tanna
Company Secretary

Future Retail Limited (Formerly Pantaloon Retail (India) Limited)

Registered Office: Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

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CIN : L52399MH1987PLC044954