

REF: SEC/BSE/NSE/RCM07112016

November 7, 2016

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

Re: Scrip Code: 523574/ 570002
Re: Debt Scrip Code: 947649-9020-9039 /
952008-9-10-45-46-53-54-74-75-89-90-97-98 /
952715-717-718-721-879-880-881-882-883 /
954326-28-30-34-35-40-43-955100-101-140-
141

Re: Scrip Code: FEL / FELDVR

Dear Sirs,

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

- Sub.: 1) Intimation of revision of Grant of options to grantee employees under Employees Stock Option Scheme 2012 (ESOS-2012) pursuant to the Corporate Action;**
- 2) Change nomenclature of the Employees Stock Option Scheme 2015;**
- 3) Intimation of Grant of options to eligible employees under Employees Stock Option Scheme 2015 (ESOS-2015)**

This is to inform you, that Nomination and Remuneration Committee of the Board of Directors of the Company, vide resolution passed by circulation on November 7, 2016, has approved the following:

- 1) Revision in Grant of options to grantee employees under Employees Stock Option Scheme 2012 (ESOS-2012) pursuant to the Corporate Action of demerger of the Retail Business Undertaking as under:

Number of Options granted	23,22,102 Options
Vesting Period	Immediate on Grant (since minimum vesting period has already lapsed since original grant)
Exercise Period	Not later than 3 years from the date of vesting
Exercise Price	₹ 2/- per equity share



Conversion	Upon exercise of options vested in an employee and payment of exercise price of ₹ 2/- per share, each option will be converted in one equity share of ₹ 2/- each
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- 2) Changed the Nomenclature of the Employees Stock Option Scheme 2015 from 'Future Retail Limited Employees Stock Option Scheme – 2015' ("**FRL ESOS 2015**") to Future Enterprises Limited – Employees Stock Option Scheme – 2015 ("**FEL ESOS 2015**") due to change of name of the Company.
- 3) Grant of options to eligible employees under Employees Stock Option Scheme 2015 (ESOS-2015) as under:

Number of Options granted	22,23,196 Options
Vesting Period	Not earlier than 12 months and not later than 18 months from the date of grant
Exercise Period	Not later than 3 years from the date of vesting
Exercise Price	₹ 2/- per equity share
Conversion	Upon exercise of options vested in an employee and payment of exercise price of ₹ 2/- per share, each option will be converted in one equity share of ₹ 2/- each

Kindly take the same on your records.

For Future Enterprises Limited

Deepak Tanna
Company Secretary

