

Future Group joins hands with Oman based Khimji Ramdas LLC to foray into the international market

- Joint Venture Company called 'Khimji Future Fashions LLC'
 - Plans to open exclusive 'fbb' outlets in the Middle East
- Strengthen exports and distribution of Future Consumer brands internationally

National, 16th May 2017: Future Group, pioneers in the Indian retail sector today signed an MOU with Khimji Ramdas LLC (KR), one of the largest business conglomerates of Oman. The MOU proposes an equal partnership with Future Group and KR to open exclusive 'fbb' stores in the Middle East, starting with Oman. The newly established joint venture company will be called 'Khimji Future Fashions LLC'.

Khimji Ramdas Group was established over 148 years ago in Oman and has successfully created its leadership in consumer, infrastructure and industrial arenas. The group has 400+ globally and locally renowned brands, an unbeatable network of more than 3500 distributor points, 130 plus operates retail outlets including SPAR, Al Asalah Mart, Oman Oil quick shops, ROP Welfare Market spread across Oman, with warehousing facilities spread over 100,000 m2.

The proposed joint venture will create a leadership proposition for the Khimji Future Fashions company drawing on KR's local in-market expertise across legal regulations & compliances, real-estate selection and local finance options, combined with Future Group's strength in sourcing, selecting and merchandising of suitable apparel and retail operating expertise. Large base of Indian Diaspora in the Middle East will be an added advantage to the newly formed company as it will benefit from Future Group's vast understanding of Indian consumers buying behavior and preferences.

Speaking on the proposed JV, **Mr. Kishore Biyani, Group CEO, Future Group** says, *"This strategic partnership is a step towards positioning fbb as a global brand from India. We are optimistic that we will successfully create a brand that resembles the latest in fashion with no compromise on quality. We also plan to extend this association to other food and FMCG brands of our group. We are extremely proud to extend a partnership with The Khimji Ramdas Group, a company that traces its roots to Kutch in Gujarat, India."*

Or

Speaking on the proposed JV, **Mr. Kishore Biyani, Group CEO, Future Group** says, *“This strategic partnership is a step towards making fbb a global fashion brand from India. Within less than a decade we have successfully established fbb as India’s fashions hub. We are optimistic that the combination of our fashion know how and KR’s local in-market expertise will get us closer to our goal of getting fbb reach the helm of top 10 preferred international fashion brands. We also plan to extend our partnership to other food and FMCG brands and look forward to a fruitful journey with the KR group.”*

Commenting on the partnership **Spokesperson, KhimjiRamdas LLC** says, “-----

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The strategic partnership is part of Future Group’s broader plan of expanding the fashion format of the company internationally. Future Group will also commence export & distribution of Future Consumer brands like Koryo electronics, popular FMCG brands like Tasty Treat, Desi Atta, Sangi’s Kitchen etc. in the Middle East. Additionally, Future Group will also source high quality dates from Oman which witness high demand and sales in India. ‘Khimji Future Fashions LLC’ will operate stores initially located in domestic markets of Oman and will subsequently spread to other GCC countries.

About Khimji Ramdas LLC

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About Future Group

Future Group believes in developing strong insights on Indian consumers and building businesses based on Indian ideas, as espoused in the group’s core value of ‘Indianness’. The group’s corporate credo is, ‘Rewrite rules, Retail values’.

Future Group operates through its four listed entities –Future Retail Limited, Future Lifestyle Fashions Limited, Future Consumer Limited and Future Enterprise Limited.

Collectively, Future Group operates around 18.5 million square feet of retail space in over 240 cities and towns across India and provides direct employment to over 40,000 people. Around 30 million Indians are part of Future Group's loyalty networks.

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