

October 12, 2017

To whom it may concern

This is to certify that Mr Keerat Singh, a student of Shriram School, Gurgaon interned with Future Group between the 29th May and 10th June 2017. Mr Singh worked in the Delhi Finance office of Future Retail under the overall guidance of Mr Sanjay Jain, Group CFO, Future Group.

Future Group is India's leading retail conglomerate with multiple formats of retail operations. The Finance offices of Future Group are engaged both in ensuring compliance and governance of the highest standards and in aiding the growth ambitions of the Company by identifying opportunities for acquisition and building optimal financing structures. Finance is responsible for actualising the long-term vision of the organisation to create world-class benchmarks in the industry.

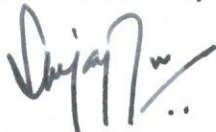
During his internship in Finance, Keerat contributed to a project aimed to identify growth opportunities for Future Retail in the National Capital Region of India. The same involved a macro assessment of the economy as well as specific demand drivers within key income groups in the planned areas of expansion.

The team was very pleased with Keerat's work. His ability to understand the macro-economic drivers of growth is strong and he is clearly interested in economics as the context for business. Equally, Keerat's grasp of mathematics enabled him to run complex calculations and we found him adept in the use of technology applications to identify forecasts and prospective outcomes. Importantly, Keerat is deeply interested in business issues; his reasoning when posed with issues related to acquisitions etc display a keen, analytical mind.

Keerat was sincere and hardworking and keen to add value in the time that he spent with the Finance team.

We wish him the best. We have no doubt that he would be an asset to any institution that he applies to for further studies.

For Future Corporate Resources Limited



Sanjay Jain
Group CFO