

FUTURE RETAIL



3rd June, 2019

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

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

Scrip Code: 540064

Symbol: FRETAIL

Dear Sir / Madam,

Sub: Outcome of the Meeting of the Committee of Directors of the Company in relation to the Allotment of Secured Rated Listed Redeemable Non-Convertible Debentures ("NCDs").

Ref: Intimation under Regulation 30 and other applicable regulations of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 and all other applicable provisions of SEBI Listing Regulations, we hereby inform that the Meeting of Committee of Directors was held today i.e. 3rd June, 2019 and has *inter-alia* considered, approved and allotted 1,000 Secured Rated Listed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each ("**Series - IA**") and 990, Secured Rated Listed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each ("**Series - IB**") aggregating to Rs. 199,00,00,000/- on a private placement basis.

Further, these NCDs have been rated CARE AA- Stable (CARE Double A Minus, Outlook Stable) by CARE Ratings Limited.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 with respect to Issuance of Securities is enclosed as "**Annexure A**" to this letter.

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For **Future Retail Limited**

Virendra Samani
Company Secretary



Encl. : as above.

Future Retail Limited (Formerly known as Bharti Retail Limited)

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

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : L51909MH2007PLC268269

FUTURE RETAIL



Annexure A

Disclosure as per Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

| Sl. No. | Particulars | Details of Securities | | | | | | | | | | | | | | | |
|-------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------------------------|---------------------------------|-------------|-------------|-------------------------------------------------|---------------|-------------|------------------------------------------------------------------|---------------|-----------------|-------------|---------------|-------------|---------------|
| i. | Size of the Issue | Rs. 199 crores comprising of 1,000 Secured Rated Listed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each for cash at par under Series - IA and 990, Secured Rated Listed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each for cash at par under Series - IB ("NCDs"). | | | | | | | | | | | | | | | |
| ii. | Whether securities to be listed? If Yes, Name of the Stock Exchange | The NCDs will be listed on the Wholesale Debt Market segment of BSE Limited. | | | | | | | | | | | | | | | |
| iii. | Tenure of the Instrument | <table border="1"> <thead> <tr> <th>NCD Series</th> <th>Deemed Date of Allotment</th> <th>Date of Maturity</th> <th>Tenure</th> </tr> </thead> <tbody> <tr> <td>Series - IA</td> <td>June 03, 2019</td> <td>June 03, 2022</td> <td>3 Years</td> </tr> <tr> <td>Series - IB</td> <td>June 03, 2019</td> <td>June 03, 2023</td> <td>4 Years</td> </tr> </tbody> </table> | NCD Series | Deemed Date of Allotment | Date of Maturity | Tenure | Series - IA | June 03, 2019 | June 03, 2022 | 3 Years | Series - IB | June 03, 2019 | June 03, 2023 | 4 Years | | | |
| NCD Series | Deemed Date of Allotment | Date of Maturity | Tenure | | | | | | | | | | | | | | |
| Series - IA | June 03, 2019 | June 03, 2022 | 3 Years | | | | | | | | | | | | | | |
| Series - IB | June 03, 2019 | June 03, 2023 | 4 Years | | | | | | | | | | | | | | |
| iv. | Coupon Rate / Schedule of Payment of Coupon / interest and principal | <p>Interest on NCDs shall be paid annually and on Redemption</p> <table border="1"> <thead> <tr> <th>NCD Series</th> <th>Coupon Rate</th> <th>Schedule of Payment of interest</th> </tr> </thead> <tbody> <tr> <td>Series - IA</td> <td>10.65% p.a.</td> <td>June 03, 2020 June 03, 2021 June 03, 2022</td> </tr> <tr> <td>Series - IB</td> <td>10.65% p.a.</td> <td>June 03, 2020 June 03, 2021 June 03, 2022 June 03, 2023</td> </tr> </tbody> </table> <p>Schedule of principal payment (Redemption):</p> <table border="1"> <thead> <tr> <th>NCD Series</th> <th>Redemption Date</th> </tr> </thead> <tbody> <tr> <td>Series - IA</td> <td>June 03, 2022</td> </tr> <tr> <td>Series - IB</td> <td>June 03, 2023</td> </tr> </tbody> </table> | NCD Series | Coupon Rate | Schedule of Payment of interest | Series - IA | 10.65% p.a. | June 03, 2020 June 03, 2021 June 03, 2022 | Series - IB | 10.65% p.a. | June 03, 2020 June 03, 2021 June 03, 2022 June 03, 2023 | NCD Series | Redemption Date | Series - IA | June 03, 2022 | Series - IB | June 03, 2023 |
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| NCD Series | Redemption Date | | | | | | | | | | | | | | | | |
| Series - IA | June 03, 2022 | | | | | | | | | | | | | | | | |
| Series - IB | June 03, 2023 | | | | | | | | | | | | | | | | |
| v. | Charge / Security, if any created over the assets | <p>The Company will be maintaining overall minimum asset cover of 1.10 times of the outstanding Debentures, on net block of tangible fixed assets (Minimum Asset Cover).</p> <p>For the payment and discharge of the secured obligations, the Company shall create first <i>pari passu</i> mortgage and charge by way of a registered mortgage in favour of the Debenture Trustee, for the benefit of the Debenture Holders on:</p> <p>(a) any and all of its undivided right, title, interest, benefits, claims and demands in identified immovable properties of the Company; and</p> | | | | | | | | | | | | | | | |



FUTURE RETAIL



| Sl. No. | Particulars | Details of Securities |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | (b) any and all of its right, title, interest, benefits, claims and demands in respect of the Company's moveable tangible fixed assets (both present and future) |
| vi. | Special right/ interest/ privileges attached to the instrument and changes thereof; | None |
| vii. | Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; | In the event of delay in the payment of coupon and/or the Redemption Amount on the due date(s), additional interest of 2% per annum in addition to the Coupon Rate will be payable on the Debentures, on such amounts due, for the defaulting period. |
| viii. | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; | Not Applicable |
| ix. | Details of redemption of debentures; | Kindly refer to clause (iv) above. |

