

# FUTURE RETAIL

26th July, 2022

To,  
Corporate Relationship Department Listing Department  
(CRD) **National Stock Exchange of Securities Trading Limited**  
**BSE Limited** **India Limited** 2, Shenton Way, #02-02, SGX  
Phiroze Jeejeebhoy Towers, Exchange Plaza, Bandra - Kurla Centre 1.  
Dalal Street, Complex, Bandra (East), Mumbai - Singapore - 068 804  
Mumbai - 400 001 400 051  
**Scrip Code: 540064**  
**Scrip Code of Debt : 958809, Symbol: FRETAIL**  
**958810 & 959518**

Dear Sir / Madam,

## **Sub.: Intimation of Credit Rating**

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that Future Retail Limited ("**the Company**" / "**FRL**") has received intimation of credit rating thru' e-mail on 25th July, 2022 from S&P Global Inc, rating agency, the details of which are as below:

Type of Instruments	Action taken	Remarks	Reason
Long-Term Issuer rating	Rating Withdrawn	Rating was initially downgraded to 'D' from 'SD' and subsequently withdrawn.	FRL missed the coupon payment on its senior secured notes due on 22nd July, 2022. Further, FRL is unlikely to make the payment during the 30-days grace period because of the commencement of insolvency proceedings, which require all outstanding payments to be submitted as claims.
USD denominated Notes (listed on SGX)	Rating Withdrawn	Rating was initially downgraded rating to "D" from "CC" and subsequently withdrawn.	

The intimation given herein is for your information and record, please.

Thanking you,

Yours faithfully,

For **Future Retail Limited**

**Vijaykumar V. Iyer**

**Interim Resolution Professional for Future Retail Limited**

Insolvency Professional - Regn. No.: IBBI/IPA-001/IP-P00261/2017-2018/10490

Authorisation for assignment No: AA1/10490/02/150323/103976 (valid till 15 March 2023)

## **Registered Address and Communication Address:**

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Mumbai- 400 013

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**Please email your responses to** [infrlip@deloitte.com](mailto:infrlip@deloitte.com)

**Future Retail Limited** (Formerly known as Bharti Retail Limited)

Registered Office: 2nd Floor, Future Group Office, SOBO Brand Factory, Pandit Madan Mohan Malviya Marg, Cross Road Haji Ali, Tardeo, Mumbai 400 034

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CIN: L51909MH2007PLC268269