

FUTURE RETAIL



01st April, 2022

To,
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

Scrip Code of Equity: 540064
Scrip Code of Debt : 958809, 958810 & 959518

Symbol: FRETAIL

Dear Sir / Madam,

Ref.: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sub.: Updates on various obligations under One Time Resolution Plan (OTR Plan)

Further to our letter dated 27th April, 2021, wherein it was intimated about the completion of One Time Resolution (OTR) Plan under Reserve Bank of India, 06th August, 2020 circular on Resolution Framework for COVID-19 related stress.

We hereby now inform that in terms of the Framework Agreement dated 26th April, 2021 ("the Agreement") executed under OTR Plan, it was one of the obligation to raise the funds by way of equity contribution amounting to Rs. 3,900 crore on or before 31st March, 2022. Further, considering the infusion of capital, there was an obligation on the Company to pay an aggregate amount of Rs 5,322.32 crore ("**Obligations**") (as defined in the OTR Plan) to various consortium banks and lenders (who are parties to the Agreement under OTR Plan) on or before 31st March, 2022 ("Due Date").

Due to ongoing litigations with Amazon.com NV Investment Holdings LLC and other connected issues, the Company was not able to complete the above activities in relation to raising of funds by way of equity contribution and also the payment of Obligations on Due Date including monthly interest overdue for February, 2022 and March, 2022 which also remains unpaid as on date. The said Obligation is in addition to payment obligation which was due on 31st December, 2021, (the details in relation to non-payment of same was already intimated vide our letter dated 01st January, 2022).

The Company is in discussion with various Banks / Lenders on above matters. The Company shall intimate the further development and updates in this connection as and when applicable. The above is for your information and record, please.

Thanking you,

Yours faithfully,
For Future Retail Limited


C P Toshniwal
Chief Financial Officer

CC:
Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02,
SGX Centre 1.
Singapore - 068 804