

FUTURE RETAIL



01 February 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,

Sub.: Updates on payment of obligations under One Time Resolution (OTR Scheme) and Petition pending before Hon'ble Supreme Court

In furtherance to our letter dated 01st January, 2022, we would like inform that as provided in the Framework Agreement dated 26th April, 2021 ("**the Agreement**"), the Company was required to pay an aggregate amount of Rs. 3,494.56 crore ("Obligations") to various consortium banks and lenders (who are parties to the Agreement) on or before 31st December, 2021 ("**Due Date**").

We would like to inform that the Company was unable to discharge the above Obligations under the review period of 30 days, as the Company was not able to complete the monetisation of the specified business as contemplated in OTR Plan, due to ongoing litigations with Amazon.com NV Investment Holdings LLC.

We would like to further inform that the Company has already filed Writ Petition No. (D) No. 2724 of 2022 before Hon'ble Supreme Court (intimated vide our letter dated 25th January, 2022) in relation to the above matter and *inter-alia* for relaxation of the "review period" and/or withdrawal / setting aside of the Event of Default Notices issued by the lenders and/or restraining the lenders from declaring the Company as a non-performing asset.

The Hon'ble Supreme Court has admitted the above petition and is now listed for hearing on Monday, 31st January, 2022. The said petition was part heard today with further instruction to continue the hearing after submission of the affidavit by the Banks in the said matter. As the matter is sub-judice and pending before Hon'ble Supreme Court, we have already submitted our request to consortium banks and lenders to refrain from declaring the Company as a non-performing asset and/or initiating / taking any steps in furtherance to the same till disposal of the said matter.

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For Future Retail Limited


C P Toshniwal
Chief Financial Officer

CC:
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SGX Centre 1.
Singapore - 068 804