

FUTURE RETAIL

01st June, 2020

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
Scrip Code of Debt : 958809 & 958810

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 Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our letter dated 27th May, 2020 and in pursuant to Regulation 30 and other applicable provisions of SEBI Listing Regulations, we hereby inform that the Meeting of Committee of Directors was held today i.e. 01st June, 2020 and has *inter-alia* considered, approved and allotted 2,000 Secured Rated Listed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each ("**Series - II**") aggregating to Rs. 200 crore on a private placement basis.

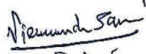
Further, these NCDs have been rated ACUTE A (Under Watch with Negative Implications) by Acuité Ratings & Research Limited.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th 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.

CC:

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

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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. 200 crores comprising of 2,000 Secured Rated Listed Redeemable Non-Convertible Debentures of Rs. 10,00,000/- each for cash at par under Series – II (“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>Deemed Date of Allotment</th> <th>Date of Maturity</th> <th>Tenure</th> </tr> </thead> <tbody> <tr> <td>June 01, 2020</td> <td>June 01, 2023</td> <td>3 Years</td> </tr> </tbody> </table>	Deemed Date of Allotment	Date of Maturity	Tenure	June 01, 2020	June 01, 2023	3 Years
Deemed Date of Allotment	Date of Maturity	Tenure						
June 01, 2020	June 01, 2023	3 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>Coupon Rate</th> <th>Schedule of Payment of interest</th> </tr> </thead> <tbody> <tr> <td>9.95% p.a.</td> <td>June 01, 2021 June 01, 2022 June 01, 2023</td> </tr> </tbody> </table> <p>Schedule of principal payment (Redemption):</p> <table border="1"> <thead> <tr> <th>Redemption Date</th> </tr> </thead> <tbody> <tr> <td>June 01, 2023</td> </tr> </tbody> </table>	Coupon Rate	Schedule of Payment of interest	9.95% p.a.	June 01, 2021 June 01, 2022 June 01, 2023	Redemption Date	June 01, 2023
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June 01, 2023								
v.	Charge / Security, if any created over the assets	<p>The Company will be maintaining overall minimum asset cover of 1.10 times on gross block of fixed assets of the aggregate face value amount of Debentures outstanding, to be maintained at all times during the tenor of the Debentures.</p> <p>The Debentures, interest thereon, Trustee’ remuneration and all other monies relating thereto shall be secured by pari-passu first charge on Company’s Specific Immovable Property (as defined hereunder) and tangible Movable fixed assets (as defined hereunder), having minimum Security Cover as provided above during the tenure of the debentures.</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> <p>(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)</p>						

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Sl. No.	Particulars	Details of Securities
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 interest amount and/ or principal amount on the due date(s), the Issuer shall pay additional interest of 2% per annum in addition to the Coupon Rate payable on the NCDs, 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.