

# FUTURE RETAIL



17th April, 2021

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

**Symbol: FRETAIL**

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 (“**Listing Regulations**”), we write to inform you that the Company has received intimation vide email / letter dated 16th April, 2021 in connection with credit rating, the details of which are as below:

<b>Name of the Rating Agency</b>	<b>Type of Instruments</b>	<b>Revised Ratings Assigned</b>	<b>Remarks / Reason</b>
Fitch Ratings	USD denominated Notes (listed on SGX)	Reaffirmed 'C' with Recovery Rating of 'RR5' from 'RR4'. Removed RWP	Reaffirmed rating at 'C' while revising the Recovery Rating to 'RR5' from 'RR4'. Fitch has removed the Rating Watch Positive (RWP). The removal of the RWP underscores the significant delay in completing the sale to Reliance Group.

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