

FUTURE RETAIL



29th 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 thru' e-mail on 29th April, 2021 from following rating agency in connection with revision of credit rating, the details of which are as below:

Name of the Rating Agency	Type of Instruments	Ratings Assigned*	Remarks / Reason
S & P Global Inc.	USD denominated Notes (listed on SGX)	'CCC-'	Due to implementation of a One-time Restructuring plan (OTR) by the Company under the resolution framework for COVID-related stress provided by the Reserve Bank of India.

() Rating agency has lowered the long-term issuer credit rating to 'SD' from 'CCC-'. However the long-term issue rating on the USD denominated Notes remains unchanged at 'CCC-'.*

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
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Singapore - 068 804