

August 5, 2022

To,

Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Listing Department
The National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Scrip Codes: 540798, 958280, 958281

Scrip Symbol: FSC

Ref.: Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Sub.: Revision in Credit Rating

In compliance with Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CARE Ratings Limited (**'Rating Agency'**) vide their letter dated August 2, 2022 and further e-mail communication dated August 5, 2022 confirmed revision in the ratings of the following facilities:

Instrument/ Facility	Rating action	Rational/ reason for revision
Non-Convertible Debentures	Revised from CARE C (Single C) to CARE D (Single D Issuer not cooperating*)	Delay in servicing of its debt repayment obligation.
Long term bank facilities		

* The Company has not paid the surveillance fees for the rating exercise agreed to in its Rating Agreement. In line with the extant SEBI guidelines, Ratings Agency's rating on the Company's bank facilities and instruments have been denoted 'ISSUER NOT COOPERATING'.

Kindly take the same on your records.

Yours faithfully,
For Future Supply Chain Solutions Limited



Vimal Dhruve
Company Secretary

