

August 22, 2020

To,  
Corporate Relationship Department (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: 523574 / 570002****Scrip Symbol: FEL / FELDVR**

Debt Scrip Code: 952053-54-74-75 / 954328-30-40-43 / 955100-101-140-141-371-373-454-456-749-750-957-958 / 956012-13 / 956243-268-69 / 956310-11 / 956954-55 / 957077-263-264-711-712-713 / 957875-76-89 / 958303-04 / 958501-502-841-842

Dear Sir / Madam,

**Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Intimation of Revision of Credit Rating**

With reference to the above and pursuant to Regulation 30 and all other applicable regulation, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the following Credit Rating Agency vide their letter dated August 21, 2020, has revised the credit rating for the following instrument of the Company:

Sr. No.	Type / Facility / Instrument	Rating	Rating Agency	Reason for rating action
1	Non-convertible Debentures	BWR C	Brickwork Ratings India Private Limited	Weakening of business and financial risk profile on account of extended lockdown due to COVID19.
2	Commercial Paper	IVR A4	Infomerics Valuation and Ratings Private Limited	

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **Future Enterprises Limited**

**Deepak Tanna**  
Company Secretary

**Future Enterprises Limited**

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Corp. Off.: Embassy 247, Tower C, 4th Floor, LBS Marg, Vikhroli (West), Mumbai - 400 083 P +91 22 6119 0000