

July 24, 2019

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: 523574 / 570002

Scrip Symbol: FEL / FELDVR

Debt Scrip Code: 952009-10-53-54-74-75-97-98 / 952715-717-718-721-880-881-883 / 954326-28-30-34-35-40-43 / 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 / 958501-02, 841-842

Dear Sir / Madam,

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

Sub: Intimation of revised / re-affirmation of 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 Company has received the intimation from Care Ratings Limited wherein the short term rating has been reaffirmed as "A1+" and the long term rating has been retained at "AA-" with change in outlook from "stable" to "negative" as per details below:

Sr. No.	Name of Rating Agency	Type / Facility / Instrument	Rating
1	CARE Ratings Limited (formerly known as Credit Analysis & Research Limited)	Commercial Paper	CARE A1+
		Short-term Bank Facilities (Non-Fund based)	
		Long-term Bank Facilities (Fund based)	CARE AA- Negative
		Long Term Loans	
		NCD Issue	
Fixed Deposit	CARE AA- (FD); Negative		

The above is for your information and record, please.

Thanking you,

Yours faithfully,

For Future Enterprises Limited



Deepak Tanna
Company Secretary

