

February 25, 2020

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 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 Infomeric Valuation and Rating Private Limited, Credit Rating Agency vide their letter dated February 24, 2020, has assigned following credit rating to the Company's Commercial Papers:

| Sr. No. | Type / Facility / Instrument | Rating | Rating action |
|---------|------------------------------|-----------------------------|---------------|
| 1 | Commercial Papers | IVR A1+ (IVR A one plus) | Assigned |

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Future Enterprises Limited



Deepak Tanna
Company Secretary

