



Date: 30 November 2018

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code : 536507
Debt Scrip Code: 957150

Scrip Code : FLFL

Dear Sir / Madam,

Ref: Notification under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Reaffirmation of Credit Ratings

We write to inform you that the credit ratings assigned to the Company's credit facilities have been reaffirmed as under:

| Sl. No. | Type / Facility | Rating Agency | Rating | Rating action |
|---------|----------------------------|------------------------------------|-----------------------|--|
| 1 | Short Term Bank Facilities | CRISIL Limited | CRISIL A1+ | Reaffirmed |
| | | Credit Analysis & Research Limited | CARE A1+ | Reaffirmed |
| 2 | Long Term Bank Facilities | CRISIL Limited | CRISIL AA- (Positive) | Reaffirmed |
| | | Credit Analysis & Research Limited | CARE AA- (Positive) | Reaffirmed and Outlook revised from 'Stable' to 'Positive' |
| 3 | Non-Convertible Debentures | CRISIL Limited | CRISIL AA- (Positive) | Reaffirmed |
| | | Credit Analysis & Research Limited | CARE AA- (Positive) | Reaffirmed and Outlook revised from 'Stable' to 'Positive' |

Kindly take the above information on your records.

Thanking you,

Yours truly,
for Future Lifestyle Fashions Limited


Sanjay Kumar Mutha
Chief-Legal & Company Secretary