

August 21, 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 Acuite Ratings & Research Limited, Credit Rating Agency vide their letter dated August 20, 2020, has revised the credit rating for the following instruments of the Company:

Sr. No.	Type / Facility / Instrument	Rating		Reason for rating action
1	Commercial Papers	ACUITE A4 (ACUITE A four)		Weakening of business and financial risk profile on account of extended lockdown due to COVID 19.
2	Non-convertible Debentures (Proposed)	Provisional ACUITE C (Provisional ACUITE C)		
3	Non-convertible Debentures	ACUITE C (ACUITE single C)		
4	Fixed Deposits	ACUITE FC (ACUITE F C)		
5	Cash Credit / Working Capital / Term Loan / Letter of Credit	ACUITE C (ACUITE C)	for Long Term	
		ACUITE A4 (ACUITE A four)	for Short Term	

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