

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

Regd. Off.: Knowledge House, Shyam Nagar, Off Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060
P +91 22 4055 2200, F +91 22 4055 2201, www.felindia.in CIN L52399MH1987PLC044954
Corp. Off.: Embassy 247, Tower C, 4th Floor, LBS Marg, Vikhroli (West), Mumbai - 400 083 P +91 22 6119 0000