

October 31, 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 and Re-affirmation 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 (*formerly known as SMERA Ratings Limited*), Credit Rating Agency vide their letter dated October 30, 2019, has been revised and reaffirmed the credit rating for the following instruments of the Company:

Sr. No.	Type / Facility / Instrument	Rating	Rating action
1	Non-convertible Debentures	ACUITE AA / Negative	Outlook Revised from Stable to Negative
2	Non-convertible Debentures	ACUITE AA+ / Negative	Outlook Revised from Stable to Negative
3	Commercial Papers	ACUITE A1+	Reaffirmed

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Future Enterprises Limited



Deepak Tanna
Company Secretary

