

October 16, 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 / Re-affirmation of Credit Rating

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we write to inform you that Acuité Ratings & Research Limited, Credit Rating Agency, vide letter dated October 15, 2020 has downgraded / reaffirmed the rating for the following instruments of the Company:

Sr. No.	Type / Facility / Instrument	Rating	Action
1	Commercial Papers	ACUITE D (ACUITE D)	Downgraded on account of default in repayment
2	Commercial Papers	ACUITE A4 (ACUITE A four) (Watch with Developing Implications)	Reaffirmed
3	Non-convertible Debentures (Proposed)	Provisional ACUITE C (Provisional ACUITE C) (Watch with Developing Implications)	Reaffirmed
4	Non-convertible Debentures	ACUITE C (ACUITE single C) (Watch with Developing Implications)	Reaffirmed
5	Non-convertible Debentures	ACUITE D (ACUITE D)	Downgraded on account of default in interest payment
6	Fixed Deposits	ACUITE FC (ACUITE F C) (Watch with Developing Implications)	Reaffirmed

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

Sr. No.	Type / Facility / Instrument	Rating		Action
7	Cash Credit / Working Capital / Term Loan / Letter of Credit	ACUITE C (ACUITE C) (Watch with Developing Implications)	for Long Term	Reaffirmed
		ACUITE A4 (ACUITE A four) (Watch with Developing Implications)	for Short Term	Reaffirmed

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Future Enterprises Limited



Deepak Tanna
Company Secretary