

Future Retail Limited

(CIN: L51909MH2007PLC268269)

Ratings assigned by Credit Rating Agencies

Sl. No.	Type / Facility	Name of the Rating Agency	Rating
1.	Commercial Paper	CARE Ratings Limited	CARE A1+
		Acuité Ratings & Research Limited	ACUITE A1+
2.	Proposed Commercial Paper (#)	Brickwork Ratings India Private Limited	BWR A1+
3.	Short Term Bank Facilities	CARE Ratings Limited	CARE A1+
4.	Long Term Bank Facilities	CARE Ratings Limited	CARE AA- (Outlook Stable)
5.	Proposed Non-Convertible Debentures (#)	Brickwork Ratings India Private Limited	BWR AA (Outlook Stable)

Note : Please note that instruments marked with '#' are ratings for the proposed instruments and has not been used so far.