

26th November, 2018

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: 540064

Symbol: FRETAIL

Dear Sir / Madam.

Ref: Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Intimation of re-affirmation / re-validation of 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 CARE Ratings Limited (formerly known as Credit Analysis & Research Limited), Credit Rating Agency, has reaffirmed the rating for the following instrument of the Company.

Type / Facility / Instrument	Rating
nercial Paper	CARE A+
	mercial Paper

Further, due to intervening holidays, we received this letter today, i.e. on 26th November, 2018, therefore the same is disclosed by the Company on the date of receipt of the letter.

The above is for your information and record, please.

Thanking you,

Yours faithfully,

For Future Retail Limited

Virendra Samani

CIN: L51909MH2007PLC268269