

FUTURE RETAIL

29th February, 2020

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: 540064
Scrip Code of Debt: 958809 & 958810

Symbol: FRETAIL

Dear Sir / Madam,

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

Sub: Intimation of rating

With reference to the above and pursuant to Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that Acuité Ratings & Research Limited, Credit Rating Agency, vide letter dated 28th February, 2020 has reaffirmed the rating for the following instruments of the Company

| Sl. No. | Type / Facility / Instruments | Action | Rating |
|---------|--|-------------|------------------------------|
| 1. | Commercial Paper | Re-affirmed | ACUITE A1+ |
| 2. | Non-Convertible Debentures (NCDs) (Proposed) | Re-affirmed | ACUITE AA (Outlook Negative) |

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For **Future Retail Limited**


Virendra Samani
Company Secretary

