

31st October, 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: 540064 Scrip Code of Debt: 958809 & 958810 Symbol: FRETAIL

Dear Sir / Madam,

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

Sub: Intimation of re-affirmation / assignment 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 Acuité Ratings & Research Limited, Credit Rating Agency, vide letter dated 30th October, 2019 has reaffirmed / assigned the rating for the following instruments of the Company.

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

The above is for your information and record, please.

Thanking you,

Yours faithfully, For Future Retail Limited

C. P. Toshniwal Chief Financial Officer

