

March 27, 2022

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: 954328-30-40-43 / 955101-141-373-456-749-750-957-958 / 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 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 the Brickwork Ratings India Private Limited, Credit Rating Agency vide their letter dated March 26, 2022, has revised the credit rating for the following instrument of the Company:

| Sr. No. | Type / Facility / Instrument | Rating | Rating action | Reason for rating action |
|---------|--|--------|-------------------------------------|---|
| 1 | Non-convertible Debentures (Series XX - A to XX - C) | BWR D | Credit Rating downgraded from BWR C | Defaulted in compliance of some covenants of the Debenture Trust Deed (DTD) |

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **Future Enterprises Limited**

Deepak Tanna
Company Secretary

