

Date: 16 April 2020

To,  
Dept. of Corporate Services (CRD)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code:** 536507  
**Debt Scrip Code:** 957150

To,  
Listing Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra - Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**Scrip Code:** FLFL

Dear Sir / Madam,

**Ref: Notification under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Reaffirmation of Credit Ratings and revision of outlook**

We write to inform you that the CARE Ratings Limited (Formerly known as Credit Analysis & Research Limited) on 15 April 2020, have reaffirmed / revised the credit ratings assigned to the Company's credit facilities as under:

Sl. No.	Type / Facility	Rating	Rating action
1.	Long Term Bank Facilities	CARE AA-; Negative	Rating reaffirmed and Outlook revised from 'Positive' to 'Negative'
2.	Short Term Bank Facilities	CARE A1+	Rating Reaffirmed
3.	Non-Convertible Debentures	CARE AA-; Negative	Rating reaffirmed and Outlook revised from 'Positive' to 'Negative'
4.	Commercial Papers	CARE A1+	Rating Reaffirmed

Kindly take the above information on your records.

Thanking you,

Yours truly,

for **Future Lifestyle Fashions Limited**

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**Sanjay Kumar Mutha**  
**Chief-Legal & Company Secretary**