



March 14, 2019

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

Listing Department
The National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Scrip Codes:
Equity: 540798
Debt: 958280, 958281

Scrip Symbol: FSC

Ref.: Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Sub.: Credit Rating

In compliance with Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has received the re-affirmation from CARE Ratings Limited vide its letter dated March 14, 2019 with respect to the following bank facilities:

Type/ Facility	Existing rating	Revised rating
Long term bank facilities-fund based	CARE AA-; Outlook Stable	Re-affirmed
Long term bank facilities-Term loan	CARE AA-; Outlook Stable	Re-affirmed
Short term bank facilities- Non fund based	CARE A1+	Re-affirmed

Further, the Company has also received the following rating from CARE Ratings Limited vide its letter dated March 14, 2019 with respect to the proposed issue of Commercial Papers:

Instrument/ facility	Rating assigned
Commercial Papers (standalone and carved out of WC)	CARE A1+

Kindly take the same on your records.

Yours faithfully,
For Future Supply Chain Solutions Limited


Vimal Dhruve
Company Secretary

