

FCH/LS/ 225 /2011-12

28th February, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Mumbai – 400 050.

***Sub.: Intimation of Credit Rating assigned to the Company
Clause 36(6) of the Listing Agreement***

Ref.: BSE- Scrip Code: 532938; NSE - Symbol - FCH

Dear Sir/Madam,

Pursuant to Clause 36(6) of the Listing Agreement, we wish to inform you that Brickwork Ratings India Pvt. Ltd ("BWRIPL") vide its letter dated 27th February, 2012 has assigned **BWR AA- (BWR Double A Minus)** rating with stable outlook to the Company's proposed unsecured subordinated NCD issue.

Further, the rating assigned in respect of the NCD issues of the Company for Rs. 300 Crore (with green shoe option of Rs. 150 Crore) and Rs. 250 Crore rated by it on 20th August, 2010 and 20th September, 2010 respectively have been revised from **BWR A+ (BWR Single A Plus)** to **BWR AA- (BWR Double A Minus)** with stable outlook vide its aforesaid letter.

It is highlighted that instruments with the aforesaid ratings are considered to have a high degree of safety regarding timely servicing of financial obligations and carry very low credit risk.

Request you to take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For Future Capital Holdings Limited


Chetan Gandhi
Head - Legal & Secretarial



Future Capital Holdings Limited