

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
Board of Directors of  
Future Consumer Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Future Consumer Limited ('the Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.



## Future Consumer Limited

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003



per Pramod Kumar Bapna  
Partner  
Membership No.: 105497



Place: Mumbai  
Date: May 22, 2019

# Future Consumer Limited (formerly known as Future Consumer Enterprise Limited)


Regd. Office : Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Rd., Jogeshwari (E), Mumbai-60.

visit us at : www.futureconsumer.in

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in lakhs except per share data)

PARTICULARS (Refer Notes below)	For the	For the	For the	For the	For the
	Quarter ended March 31, 2019 (Audited)	Quarter ended December 31, 2018 (Unaudited)	Quarter ended March 31, 2018 (Audited)	Year ended March 31, 2019 (Audited)	Year ended March 31, 2018 (Audited)
<b>1 Income</b>					
(a) Revenue from operations	77,928.62	75,535.58	65,273.69	2,98,996.39	2,43,110.96
(b) Other Income	1,449.91	1,425.70	1,919.07	5,991.50	4,914.02
<b>Total Income</b>	<b>79,378.53</b>	<b>76,961.28</b>	<b>67,192.76</b>	<b>3,04,987.89</b>	<b>2,48,024.98</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	1,472.15	1,698.03	1,406.29	6,273.09	1,960.08
(b) Purchases of Stock in Trade	61,673.27	63,812.03	56,707.39	2,52,352.87	2,10,770.97
(c) Changes in inventories of finished goods and stock-in-trade	3,933.72	(624.95)	(1,819.43)	(1,980.66)	(5,426.64)
(d) Employee benefits expense	2,239.61	2,659.26	2,396.20	9,995.16	9,235.29
(e) Finance Costs	1,869.53	1,750.46	1,210.86	6,605.50	4,350.03
(f) Depreciation and Amortisation expense	959.11	916.33	708.39	3,486.60	2,523.60
(g) Other expenses	5,627.92	5,241.35	5,455.30	22,208.71	18,149.28
<b>Total Expenses</b>	<b>77,775.31</b>	<b>75,455.51</b>	<b>66,095.00</b>	<b>2,98,891.27</b>	<b>2,44,762.61</b>
<b>3 Profit / (Loss) before Exceptional items (1-2)</b>	<b>1,603.22</b>	<b>1,505.77</b>	<b>1,097.76</b>	<b>6,096.62</b>	<b>3,262.37</b>
4 Exceptional items (Refer note 6)	-	178.48	-	(1,923.14)	-
<b>5 Profit / (Loss) before tax (3+4)</b>	<b>1,603.22</b>	<b>1,684.25</b>	<b>1,097.76</b>	<b>4,173.48</b>	<b>3,262.37</b>
6 Tax expense	-	-	-	-	-
Current Tax	-	-	-	-	-
Deferred Tax (Refer note 5)	(1,879.62)	-	27.69	(1,879.62)	27.69
<b>Profit / (Loss) for the period (5-6)</b>	<b>3,482.84</b>	<b>1,684.25</b>	<b>1,070.07</b>	<b>6,053.10</b>	<b>3,234.68</b>
<b>8 Other comprehensive income (OCI)</b>					
(i) Items that will not be reclassified to statement of profit or loss	34.70	-	(89.62)	34.70	(89.62)
(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	(12.12)	-	27.69	(12.12)	27.69
<b>Total comprehensive income (7+8)</b>	<b>3,505.42</b>	<b>1,684.25</b>	<b>1,008.14</b>	<b>6,075.68</b>	<b>3,172.75</b>
10 Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,428.54	1,14,463.54	1,14,128.91	1,14,428.54	1,14,178.91
11 Reserves excluding Revaluation Reserves	-	-	-	22,352.32	16,107.19
12 Earnings per share (EPS) (of Rs.6/- each) (not annualised for interim periods) : a) Basic (Rs.)	0.18	0.09	0.06	0.32	0.17
b) Diluted (Rs.)	0.18	0.09	0.06	0.32	0.17
13 Paid up Debt Capital	-	-	-	-	-
14 Debenture Redemption Reserve	-	-	-	73,246.10	54,486.30
15 Networth	-	-	-	1,36,780.86	1,30,236.19
16 Debt Equity Ratio (no. of times)	-	-	-	0.54	0.42
17 Debt-service Coverage Ratio (no. of times)	-	-	-	0.39	0.51
18 Interest Service Coverage Ratio (no. of times)	-	-	-	2.17	2.31

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**S R B C & CO LLP**  
**MUMBAI**



Notes:

**I. STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	(Rs. in lakhs)	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
<b>A ASSETS</b>		
Non-Current Assets		
(a) Property, Plant and Equipment	16,143.30	10,148.33
(b) Capital Work-in-progress	130.10	4,798.86
(c) Goodwill	2,951.82	3,566.32
(d) Other Intangible Assets	13,992.11	15,810.50
(e) Financial Assets		
(i) Investments	70,620.35	67,054.32
(ii) Loans	2,125.67	2,915.90
(iii) Other Financial Assets	725.64	627.89
(f) Deferred Tax Assets (net)	1,867.50	-
(g) Other Non-Current Assets	1,329.88	940.73
<b>Total non-current assets</b>	<b>1,09,886.37</b>	<b>1,05,862.85</b>
Current Assets		
(a) Inventories	21,880.27	19,852.11
(b) Financial Assets		
(i) Investments	-	892.80
(ii) Trade Receivables	58,900.32	43,517.10
(iii) Cash and cash equivalents	913.45	2,741.51
(iv) Bank balances other than (iii) above	1,247.02	162.84
(v) Loans	35,956.22	30,033.00
(vi) Other Financial Assets	6,817.29	3,871.51
(vii) Other Current Assets	1,601.19	1,668.49
(c) Assets held for Sale	1,27,315.76	1,02,739.36
(d) Other current assets	1,626.00	-
<b>Total current assets</b>	<b>1,28,941.76</b>	<b>1,02,739.36</b>
<b>TOTAL ASSETS</b>	<b>2,38,828.13</b>	<b>2,08,602.21</b>
<b>B EQUITY AND LIABILITY</b>		
Equity		
(a) Equity: Share Capital	1,14,428.54	1,14,128.91
(b) Other Equity	22,352.32	16,107.19
<b>Total Equity</b>	<b>1,36,780.86</b>	<b>1,30,236.10</b>
LIABILITY		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	26,343.52	28,280.17
(ii) Other financial liabilities	568.10	56.77
Provisions	559.74	514.25
<b>Total non-current liabilities</b>	<b>27,471.36</b>	<b>28,851.19</b>
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	43,498.96	20,054.22
(ii) Trade Payables	3,040.36	427.82
(b) Total outstanding dues of micro enterprises and small enterprises	21,628.45	19,396.35
(c) Other Financial Liabilities	4,584.59	7,304.42
Provisions	1,110.22	1,209.09
Other Current Liabilities	713.33	1,123.02
<b>Total current liabilities</b>	<b>74,575.91</b>	<b>49,514.92</b>
<b>TOTAL EQUITY AND LIABILITY</b>	<b>2,38,828.13</b>	<b>2,08,602.21</b>

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2. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.  
 3. Figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial years upto the third quarter of the respective financial year.
4. The name of the Company has been changed from Future Consumer Enterprise Limited to Future Consumer Limited w.e.f. October 13, 2016 does not suggest a new line of business. Hence additional information required in terms of regulation 33 (1)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to change in name of a Company is not required to be given.
5. The Company is engaged in the business of Branding, Manufacturing, Processing, Selling and Distribution of "C consumer Products" which constitutes a single reporting segment. Hence there is no separate reportable segment as per Indian Accounting Standard - 108 Operating Segments.
6. During the year the Company has reassessed the deferred tax asset recognised on unutilised tax losses based on probability of future taxable income and recognised net deferred tax assets of Rs.1867.50 lakhs.
7. Exceptional item includes:  
 a) Gain on transfer of investments to wholly owned subsidiary of Rs.2,988.41 lakhs for the year ended March 2019 and the quarter ended December 31, 2018.  
 b) Impairment loss on investments of Rs. 3,897.05 lakhs and Rs. 1,795.43 lakhs for the year ended March 31, 2019 and for the quarter ended December 31, 2018 respectively.  
 c) Impairment loss on intangibles i.e. Goodwill and Brand of Rs. 1,014.50 lakhs for the year ended March 2019 and the quarter ended December 31, 2018.
8. Issued and paid up share capital of the Company has been reduced by 14,67,348 shares due to acquisition of treasury shares by the ESOP trust and increased by 9,14,000 shares due to exercise of stock options during the quarter.
9. Disclosures under regulation 52(4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Non-Convertible Debentures are as follows:

Sr No	Particulars	Series	ISIN	Security ID	Previous Due Date (From 01-October-2018 to 31-March-2019)		Next Due Date (From 01-April-2019 to 30-September-2019)		Rating Assigned by Rating Agency
					Principal and Interest	Principal and Interest	Principal and Interest	Principal and Interest	
A	Non Convertible Debentures Series I	STRPP 2	INE22007048	1100FCL19A	16-Mar-2019	-	-	-	CARE A
B	Non Convertible Debentures Series I	STRPP 3	INE22007055	1100FCL20	16-Mar-2019	-	-	-	CARE A
C	Non Convertible Debentures Series II	STRPP 2	INE22007071	1055FCL19A	16-Dec-2018 16-Mar-2019	-	-	-	CARE A
D	Non Convertible Debentures Series II	STRPP 3	INE22007089	1055FCL20A	16-Dec-2018 16-Mar-2019	16-June-2019 16-Sept-2019	-	-	CARE A
E	Non Convertible Debentures Series III	STRPP 1	INE22007097	995FCL19	5-Mar-2019	-	-	-	CARE A
F	Non Convertible Debentures Series III	STRPP 2	INE22007105	995FCL19A	-	5-Sept-2019	-	-	CARE A
G	Non Convertible Debentures Series III	STRPP 3	INE22007113	995FCL20	-	5-Sept-2019	-	-	CARE A
H	Non Convertible Debentures Series	1	INE22007121	-	15-Nov-2018 15-Feb-2019	15-May-2019 15-Aug-2019	-	-	Unrated
I	Non Convertible Debentures Series	2	INE22007139	-	15-Nov-2018 15-Feb-2019	15-May-2019 15-Aug-2019	-	-	Unrated

Interest and Principal has been paid on due dates

9. The Listed Secured Non Convertible Debentures of the Company aggregating to Rs. 35 crores as on March 31, 2019 are secured by way of exclusive charge on specific fixed assets of the Company and / or its subsidiaries and unconditional and irrevocable guarantee of Mr. Kishore Bhatnagar, Director of the Company, for principal and its interest thereon. The asset cover in respect of Non-Convertible Debentures of the Company as on March 31, 2019 exceeds 100% of the principal amount of the said listed Non-Convertible Debentures.
10. Formula for computation of ratios are as follows:  
 (a) Paid up Debt Capital = (Long term borrowings + Short term borrowings + Current maturities of Long term borrowings).  
 (b) Debt Equity Ratio = (Long term borrowings + Short term borrowings + Current maturities of Long term borrowings) / (Equity).  
 (c) Debt Service Coverage Ratio = (Profit from ordinary activities before tax + Interest on long term borrowings) / (Interest on long term borrowings + Repayment of long term borrowings during the period).  
 (d) Interest Service Coverage Ratio = (Profit from ordinary activities before tax + Interest on long term borrowings) / Interest on long term borrowings.  
 For the purpose of calculation, loans having original maturity of more than 365 days are considered as long-term borrowings.
11. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2019.
12. The financial results will be available on the Company's website - www.futureconsumer.in, and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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By Order of the Board  
 For Future Consumer Limited  
  
 Ashmi Bhatnagar  
 Managing Director

Place: Mumbai  
 Date: May 22, 2019