


Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Future Consumer Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Future Consumer Limited (the 'Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


per Pramod Kumar Bapna
Partner
Membership No.: 105497
UDIN:19105497AAAABM1597



Place: Mumbai
Date: August 9, 2019

Future Consumer Limited

Regd. Office : Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Rd., Jogeshwari (E.), Mumbai-60.
visit us at : www.futureconsumer.in

(Rs. in lakhs except per share data)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

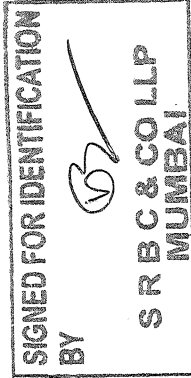
PARTICULARS (Refer Notes below)	For the Quarter ended June 30, 2019 (Unaudited)	For the Quarter ended March 31, 2019 (Audited)	For the Quarter ended June 30, 2018 (Unaudited)	For the Year ended March 31, 2019 (Audited)
	1 Income	78,435.82	77,928.62	65,042.69
(a) Revenue from operations	1,410.85	1,449.91	1,505.32	5,991.50
(b) Other Income	79,846.67	79,378.53	66,548.01	3,04,987.89
Total Income				
2 Expenses	3,925.14	1,472.15	1,514.72	6,223.09
(a) Cost of materials consumed	64,345.30	61,673.27	56,538.09	2,52,352.87
(b) Purchases of Stock in Trade	(1,841.02)	3,933.72	(2,571.52)	(1,980.66)
(c) Changes in inventories of finished goods and stock-in-trade	2,781.57	2,239.61	2,588.94	9,995.16
(d) Employee benefits expense	2,058.94	1,869.53	1,435.36	6,605.50
(e) Finance Costs	1,247.59	959.11	793.55	3,486.60
(f) Depreciation and Amortisation expense	5,588.09	5,627.92	5,160.22	22,208.71
(g) Other expenses	78,105.61	77,775.31	65,459.36	2,98,891.27
Total Expenses	1,741.06	1,603.22	1,088.65	6,096.62
3 Profit / (Loss) before Exceptional items (1-2)	1,741.06	1,603.22	1,088.65	(1,923.14)
4 Exceptional items				4,173.48
5 Profit / (Loss) before tax (3+4)				-
6 Tax expense	49.14	-	-	-
Current Tax	517.91	(1,879.62)	-	(1,879.62)
Deferred Tax	1,174.01	3,482.84	1,088.65	6,053.10
7 Profit / (Loss) for the period (5-6)				34.70
8 Other comprehensive income (OCI)				(12.12)
A (i) Items that will not be reclassified to statement of profit or loss				-
B (i) Income tax relating to items that will not be reclassified to statement of profit or loss	0.23	(12.12)	-	-
B (i) Items that will be reclassified to statement of profit or loss				-
9 Total comprehensive income (7+8)	1,174.24	3,505.42	1,088.65	6,075.68
10 Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,436.55	1,14,428.54	1,14,259.71	1,14,428.54
11 Reserves excluding Revaluation Reserves	0.06	0.18	0.06	0.32
12 Earnings per share (EPS) (of Rs.6/- each) (not annualised for interim periods) : a) Basic (Rs.)	0.06	0.18	0.06	0.32
b) Diluted (Rs.)				0.32

SIGNED FOR IDENTIFICATION
 BY **S R B C & COLL P**
MUMBAI


Notes:

- 1 The Company is engaged in the business of Branding, Manufacturing, Processing, Selling and Distribution of "Consumer Products" which constitutes a single reportable segment as per Indian Accounting Standard - 108 'Operating Segments'.
- 2 During the quarter, the Company has infused additional investments in its Subsidiary, FCL Tradevest Private Limited of Rs. 925.00 lakhs and in its Joint Venture, Fonterra Future Dairy Private Limited by investing Rs. 500.00 lakhs.
- 3 The Company has adopted modified retrospective approach as per para C8 (c) (i) of Ind AS 116 - 'Leases' effective April 01, 2019. This has resulted in recognizing a right-of-use asset of Rs. 6,223.57 lakhs, a corresponding lease liability of Rs. 6,913.38 lakhs (net of prepayments of Rs. 23.32 lakhs) and decrease in other equity by Rs. 463.94 lakhs (net of tax of Rs. 249.20 lakhs) as at April 1, 2019.
Resulting impact in the financial results of current period is increase of Rs.337.51 lakhs and Rs.168.09 lakhs in depreciation for the right-to-use assets and finance costs on lease liability respectively and decrease in lease rent cost of Rs. 429.55 lakhs.
- 4 The Company vide its Extra Ordinary General Meeting held on May 8, 2019:
 - i. Issued Compulsorily Convertible Debentures (CCDs) of face value of Rs. 1,00,000 per CCD to International Finance Corporation of Rs. 21,000 lakhs and to Verinvest SA of Rs. 6,962 lakhs respectively.
 - ii. Issued share warrants to Illustre Produkts Private Limited of Rs. 7,000 lakhs and received an amount equal to 25% (i.e. Rs. 1,750 lakhs) against the total share warrant amount. The balance 75% will be received on allotment of shares against such share warrants.
- 5 Issued and paid up share capital of the Company has been reduced by 3,00,000 shares due to acquisition of treasury shares by the ESOP trust and increased by 4,13,500 shares due to exercise of stock options during the quarter.
- 6 Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial years ended on March 31, 2019 and the published reviewed year-to-date figures upto the third quarter of that financial year.
- 7 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 9, 2019. The above results have been subjected to Limited Review by the statutory auditors.
- 9 The financial results will be available on the Company's website - www.futureconsumer.in, and on the website of BSE (www.bseindia.com) and NSI (www.nseindia.com).

Place: Mumbai
Date: August 9, 2019



By Order of the Board
For Future Consumer Limited


Ashni Biyani
Managing Director

Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC197090