

Limited Review Report - Standalone Financial Results**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 December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (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'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 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, 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 SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna
Partner
Membership No.: 105497

Place of Signature: Mumbai
Date: February 6, 2019



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

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visit us at: www.futureconsumer.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lakhs except per share data)

PARTICULARS (Refer Notes below)	For the Quarter ended December 31, 2018	For the Quarter ended September 30, 2018	For the Quarter ended December 31, 2017	For the Nine Months ended December 31, 2018	For the Nine Months ended December 31, 2017	For the Year ended March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	1 Income					
(a) Revenue from operations	75,535.58	80,489.50	64,494.60	2,21,067.77	1,77,837.27	2,43,110.96
(b) Other Income	1,425.70	1,610.57	1,066.09	4,541.59	2,994.94	4,914.02
Total Income	76,961.28	82,100.07	65,560.69	2,25,609.36	1,80,832.21	2,48,024.98
2 Expenses						
(a) Cost of materials consumed	1,426.77	1,365.03	1,174.59	4,163.51	3,118.32	4,232.74
(b) Purchases of Stock in Trade	64,606.19	71,002.37	53,646.25	1,92,733.65	1,55,816.96	2,13,276.88
(c) Changes in inventories of finished goods and stock-in-trade	(624.67)	(2,711.32)	1,542.00	(5,962.06)	(3,728.44)	(5,561.04)
(d) Employee benefits expense	2,659.26	2,507.34	2,564.26	7,755.54	6,839.08	9,235.29
(e) Finance Costs	1,750.46	1,550.15	1,231.01	4,735.97	3,309.17	4,550.03
(f) Depreciation and Amortisation expense	916.33	817.61	670.38	2,527.49	1,815.21	2,523.60
(g) Other expenses	4,721.17	5,669.91	4,048.06	15,161.86	11,497.30	16,505.11
Total Expenses	75,455.51	80,201.09	64,876.55	2,21,115.96	1,78,667.60	2,44,762.61
3 Profit / (Loss) before Exceptional items (1-2)	1,505.77	1,898.98	684.14	4,493.40	2,164.61	3,262.37
4 Exceptional items (Refer note 5)	178.48	(2,101.62)	-	(1,923.14)	-	-
5 Profit / (Loss) before tax (3+4)	1,684.25	(202.64)	684.14	2,570.26	2,164.61	3,262.37
6 Tax expense						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	27.69
7 Profit / (Loss) for the period (5-6)	1,684.25	(202.64)	684.14	2,570.26	2,164.61	3,234.68
8 Other comprehensive income (OCI)						
(i) Items that will not be reclassified to statement of profit or loss	-	-	-	-	-	(89.62)
(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	-	-	-	-	-	27.69
9 Total comprehensive income (7+8)	1,684.25	(202.64)	684.14	2,570.26	2,164.61	3,172.75
10 Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,463.54	1,14,301.48	1,10,084.79	1,14,463.54	1,10,084.79	1,14,128.91
11 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						16,107.19
12 Earnings per share (EPS) (of Rs.6/- each) (not annualised for interim periods) : a) Basic (Rs.)	0.09	(0.01)	0.04	0.13	0.12	0.17
b) Diluted (Rs.)	0.09	(0.01)	0.04	0.13	0.11	0.17

Notes:

- 1 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.
- 2 The Company is engaged in the business of Branding, Manufacturing, Processing, Selling and Distribution of "Consumer Products" which constitutes a single reporting segment. Hence there is no separate reportable segment as per Indian Accounting Standard - 108 'Operating Segments'.
- 3 During the quarter, the Company has infused additional investments in Aadhaar Wholesale Trading and Distribution Limited of Rs. 900.00 lakhs, Mibelle Future Consumer Products AG of Rs. 285.99 lakhs and Hain Future Natural Products Private Limited of Rs. 469.00 lakhs and also formed new Joint Venture Fonterra Future Dairy Private Limited by investing Rs. 250.00 lakhs and acquired additional stake of 50% in Affluence Food Processors Private Limited for Rs. 25.33 lakhs.
- 4 Issued and paid up share capital of the Company has been reduced by 18,51,917 shares due to acquisition of treasury shares by the ESOP trust and increased by 43,54,000 shares due to exercise of stock options during the quarter.
- 5 Details of exceptional items :
a. The Company, in the process of creating a culture of manufacturing excellence, reorganized the businesses and accordingly in continuation to the press release dated November 3, 2018, Investments in entities with manufacturing operations (4 subsidiaries and 5 Joint ventures) have been sold to a newly formed wholly owned subsidiary i.e. FCL Tradevest Private Limited (FTPL) of the Company at fair value and has received equity shares from FTPL equivalent to the fair value of the Investments sold to FTPL. The resultant gain of Rs 2,988.41 lakhs on sale of the said Investments have been included in exceptional items. Further, the Company is also reorganizing its operational teams to channelize capex, research and new product development and financing to achieve operational efficiency.
b. Impairment loss of Rs. 1,795.43 lakhs on Investments and Rs. 1,014.50 lakhs on Intangibles i.e. Goodwill and Brand for the quarter ended December 31, 2018 and Rs. 3,897.05 lakhs and Rs. 1,014.50 lakhs for the period ended December 31, 2018 respectively.
- 6 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 6, 2019. The above results have been subjected to Limited Review by the statutory auditors.
- 8 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).

SIGNED FOR IDENTIFICATION
 BY

S R B C & CO LLP
MUMBAI

By Order of the Board
For Future Consumer Limited


Ashni Biyani
 Managing Director

Place: Mumbai
Date: February 6, 2019