

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF FUTURE CONSUMER ENTERPRISE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FUTURE CONSUMER ENTERPRISE LIMITED** (formerly known as Future Ventures India Limited) ("the Company") for the Quarter and Nine Months ended 31/12/2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117364W)

Ketan Vora
Partner
(Membership No. 100459)

Future Consumer Enterprise Limited (formerly known as Future Ventures India 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in lakhs except per share data)

PARTICULARS	For the	For the	For the	For the	For the	For the
	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Nine Months ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Refer Notes below)						
1 Income from operations						
(a) Net Sales/Income from operations	40,753.61	34,487.70	11,129.56	1,01,381.04	29,500.88	1,07,207.09
(b) Other operating income	254.08	269.42	222.70	762.30	549.48	1,048.30
Total Income from Operations	41,007.69	34,757.12	11,352.26	1,02,143.34	30,050.36	1,08,255.39
2 Expenses						
(a) Cost of materials consumed	561.51	461.64	-	1,379.80	-	1,427.27
(b) Purchases of Stock in Trade	35,040.89	30,492.97	9,893.42	91,371.27	26,398.93	94,967.59
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	309.15	(671.30)	(108.60)	(3,665.22)	(664.92)	440.57
(d) Employee benefits expense	1,704.25	1,627.56	874.94	4,883.10	2,917.82	5,972.19
(e) Depreciation and Amortisation expense	831.32	814.96	673.87	2,435.28	2,019.85	3,274.59
(f) Other expenses	3,059.19	3,301.54	1,865.48	8,999.97	5,022.64	9,703.97
Total Expenses	41,506.31	36,027.37	13,199.11	1,05,404.20	35,694.32	1,15,786.18
3 (Loss) from Operations before Other Income, Finance costs and Exceptional items (1-2)	(498.62)	(1,270.25)	(1,846.85)	(3,260.86)	(5,643.96)	(7,530.79)
4 Other Income	579.59	710.49	802.42	2,107.64	2,831.26	3,656.94
5 Profit / (Loss) from Ordinary Activities before Finance costs and Exceptional items (3+4)	80.97	(559.76)	(1,044.43)	(1,153.22)	(2,812.70)	(3,873.85)
6 Finance Costs	1,247.61	1,223.48	471.87	3,905.36	540.34	2,987.06
7 (Loss) from Ordinary Activities after Finance cost but before Exceptional items (5-6)	(1,166.64)	(1,783.24)	(1,516.30)	(5,058.58)	(3,353.04)	(6,860.91)
8 Exceptional items	-	-	-	-	-	2,514.00
9 (Loss) from Ordinary Activities before tax (7-8)	(1,166.64)	(1,783.24)	(1,516.30)	(5,058.58)	(3,353.04)	(9,374.91)
10 Tax expense	-	-	-	-	-	-
11 Net (Loss) for the period (9-10)	(1,166.64)	(1,783.24)	(1,516.30)	(5,058.58)	(3,353.04)	(9,374.91)
12 Paid-up equity share capital (Face Value of Rs.6/- per share)	99,446.52	99,428.64	96,673.54	99,446.52	96,673.54	99,428.64
13 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	(6,898.57)
14 Basic and diluted earnings per share (EPS) (of Rs.6/- each) not annualised other than year ended (in Rs.)	(0.07)	(0.11)	(0.09)	(0.31)	(0.21)	(0.58)
See accompanying notes to financial results						

Notes:

- The name of the Company has been changed from Future Ventures India Limited to Future Consumer Enterprise Limited w.e.f. September 30, 2013. 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, suggesting a new line of business, is not given since the numbers disclosed in the above results for the quarter and nine months are in respect of the new line of business only.
- Pursuant to shareholders' approval, the company will operate its convenience format stores under franchisee agreements with third parties, commencing from February 1, 2016.
- Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The Scheme of Arrangement and Amalgamation as approved by H'ble High Court, Bombay has been given effect in the results for last quarter of the previous financial year. Consequently, the results for the current quarter and nine months are not comparable with that of the corresponding previous quarter and nine months.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 11, 2016. The above results have been subjected to Limited Review by the statutory auditors.
- 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).

By Order of the Board
For Future Consumer Enterprise Limited


G.N. Bajpai
Chairman

Place: Mumbai
Date: February 11, 2016