FUTURE RETAIL

REF: BSE/NSE/2015-16 **13th February, 2016**

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 523574 / 570002

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code : FRL / FRLDVR

Scrip Code of Debt: 947649 / 949020 / 946840 / 949039 / 952008 to 952010 / 952045 to 952046 / 952053 to 952054 / 952074 to 952075 / 952089 to 952090 / 952097 to 952098 / 952715 / 952717 to 952718 / 952721 / 952879 to 952883

Dear Sir / Madam,

Sub.: Intimation of Investors Update with regard to Board Meeting held on 13 February 2016

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith the Investors update for financial results of the Company for quarter 3 FY 15-16 as approved in Board Meeting held on 13 February 2016.

The aforesaid information is also available on the Company's website www.futureretail.co.in.

We request you to take the above on record.

Yours truly,

For Future Retail Limited

Deepak Tanna
Company Secretary

Encl: as above

FUTURE RETAIL

Investor Update – Q3 FY2016

BIG BAZAAR Making India Beautiful

fbb India's Fashion Hub

e zone smarter living

HomeTown The Art Of Better Living

Foodhall

Financial performance

Quarter Highlights – Q3 FY16

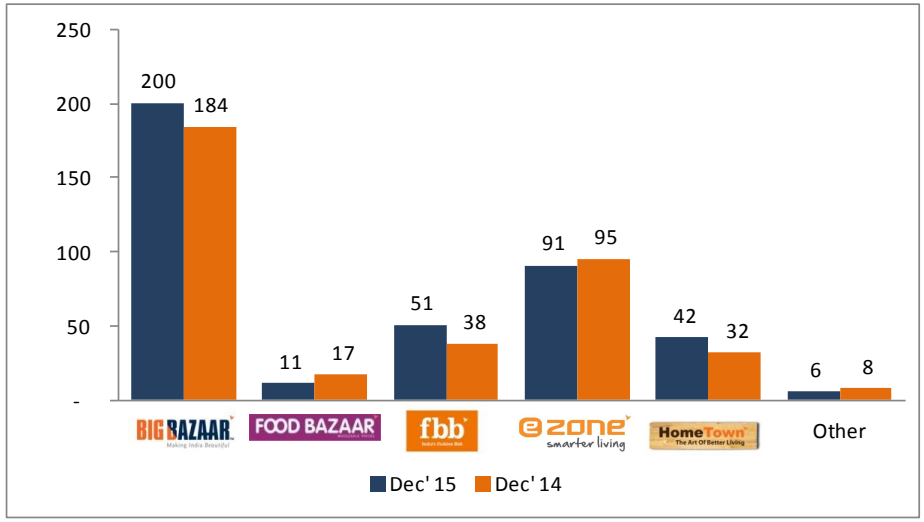
- The standalone income from operations of ₹ 3,326 cr, a growth of 25% compared to Q3 FY14-15.
- The company posted EBITDA of ₹ 312 Cr and Net profit of ₹ 15 Cr.
- Same Store Sales Growth for Value Business has achieved double-digit growth of 18%, while for Home Business was 7%.
- The total gross area addition during the quarter was 0.22 mn sq ft space and total area increased to 11.69 mn sq ft.

New Store Additions - Q3 FY16

Total Store Count and Retail Space

Selling Space (mn. sq. ft.)

Dec' 15	8.98	0.15	0.52	0.51	1.43	0.10
Dec' 14	8.33	0.20	0.43	0.54	1.30	0.13



Stores opened quarter ended December' 15

Format	Date of opening	Sq. Ft.	Location
BIG BAZAAR	Dec-15	1,17,838	Noida
	Dec-15	38,357	Varanasi
fbb	Oct-15	5,083	Gurgaon
	Dec-15	11,634	Thrissur
HomeTown The Art Of Better Living	Oct-15	7,959	Delhi
	Dec-15	23,650	Visakhapatnam
ezone smarter living	Oct-15	3,060	Cuttack
	Oct-15	2,932	Gurgaon
	Dec-15	3,965	Noida
	Dec-15	5,713	Varanasi

Key Initiatives

Launching of Big Bazaar Gen Next stores

- Future Retail launched Big Bazaar Gen Next stores at Mumbai and Noida. The Big Bazaar Gen Next stores are designed to take customer experience to an altogether new level, with a special focus on experiential and smarter shopping through the use of technology, innovation in services, layouts and sections and digital interfaces.
- Big Bazaar Gen Next stores have technology-led interfaces that ensure faster checkouts, experience zones for multi-sensorial food products, wider merchandize and assortments across all categories and a whole new store design.
- Enhanced features like smart trial rooms, sit-down lounges for checkouts, endless aisles, large digital screens and digital shelf talkers.
- The Gen Next Stores is completely lit with LED lights and energy saving technologies implemented that optimize air-conditioning, humidity and lighting within the store.











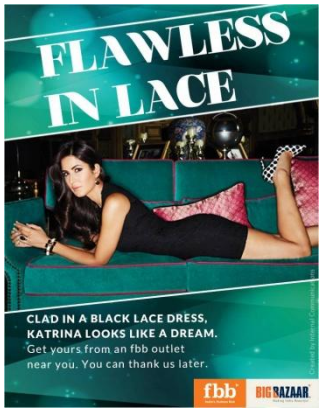




Key Initiatives

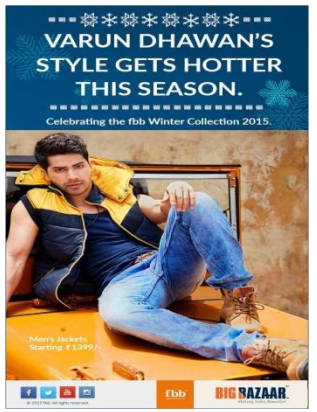
Propagation of fbb as a Brand.

- fbb's association with Sunburn Daman 2015, set up a great platform to reach out the youth and propagate fbb as a brand. The main highlight of the association was VJ Ramona and Raghu to get the digital content and amplify it on social media platforms.
- fbb's presence at the event was displayed through various activities, including print, electronic, radio and digital media.
- fbb launched a campaign called, 'Wear The Palazzos Miss Indians Are Wearing'. It featured Miss India World 2011 Kanishtha Dhankar who created and modeled various looks with the collection.
- fbb 's launched latest range of affordable ladies boots with over 17 styles, ranging from low ankle to mid ankle, in solid earthy tones and metallic trims.















Corporate Announcement

Status of demerger scheme - Bharti Retail

- Admission of petitions with the High Court are completed on December 18, 2015
- Final hearing for approving the Scheme at High Court is expected to be by end of February, 2016.

FUTURE RETAIL

FRL Standalone - P&L Statement

	3 months ended			9 months ended	
Particulars (₹ cr.)	**31-Dec-15**	**30-Sep-15**	**31-Dec-14**	**31-Dec-15**	**31-Dec-14**
Net Sales	3,266	3,049	2,616	9,162	7,418
Other Operating Income	60	49	39	162	151
Total income from Operations	**3,326**	**3,098**	**2,655**	**9,324**	**7,569**
Purchase of stock-in-trade	2,437	2,328	1,953	6,935	5,714
Changes in inventories	-13	-76	-62	-161	-288
Gross Profit	**902**	**846**	**763**	**2,551**	**2,143**
Gross Margin %	**27.1%**	**27.3%**	**28.8%**	**27.4%**	**28.3%**
Employee benefits expense	115	111	95	333	282
Rent including lease rentals	156	153	150	460	421
Other Expenditures	328	305	210	892	622
Total Operating Expenses	**599**	**569**	**455**	**1,685**	**1,325**
Other Income	9	13	5	31	20
EBITDA	**312**	**290**	**314**	**897**	**837**
EBITDA Margin %	***9.4%***	***9.4%***	***11.8%***	***9.6%***	***11.1%***
Depreciation and amortisation	155	136	128	425	381
EBIT	157	155	185	472	457
Finance Costs	134	135	177	420	511
PBT before exceptional	23	19	8	51	-54
Profit on sale of investment	0	0	0	0	100
PBT after exceptional	23	19	8	51	46
Tax Expenses	8	6	3	17	-18
PAT	**15**	**14**	**5**	**34**	**64**