FUTURE CONSUMER LIMITED *(Formerly Future Consumer Enterprise Limited)*
Corporate Office : 247 Park, Tower "C", 8th Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083
(T) +91 22 6119 0000 | www.futureconsumer.in
Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060
(T) +91 22 6644 2200 | CIN: L52602MH1996PLC192090

9th August, 2019

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

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

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Please note that the Board of Directors of the Company have at their meeting held on 9th August, 2019, *inter-alia,* considered and approved the Financial Results (Un-audited) for the quarter ended 30th June, 2019 alongwith the Limited Review Report of the Statutory Auditors thereon.

A copy of Financial Results (Un-audited) and the Limited Review Report for the quarter ended 30th June, 2019 is enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 5.45 p.m.

Kindly take the same on record in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and acknowledge receipt.

Yours truly,
For **Future Consumer Limited**

Manoj Gagvani
Company Secretary & Head – Legal

Encl: as above

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

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

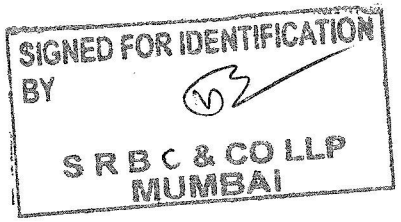
Regd. Office :Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Rd., Jogeshwari (E.), Mumbai-60.

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**				
	(a) Revenue from operations	78,435.82	77,928.62	65,042.69	2,98,996.39
	(b) Other Income	1,410.85	1,449.91	1,505.32	5,991.50
	Total Income	**79,846.67**	**79,378.53**	**66,548.01**	**3,04,987.89**
2	**Expenses**				
	(a) Cost of materials consumed	3,925.14	1,472.15	1,514.72	6,223.09
	(b) Purchases of Stock in Trade	64,345.30	61,673.27	56,538.09	2,52,352.87
	(c) Changes in inventories of finished goods and stock-in-trade	(1,841.02)	3,933.72	(2,571.52)	(1,980.66)
	(d) Employee benefits expense	2,781.57	2,239.61	2,588.94	9,995.16
	(e) Finance Costs	2,058.94	1,869.53	1,435.36	6,605.50
	(f) Depreciation and Amortisation expense	1,247.59	959.11	793.55	3,486.60
	(g) Other expenses	5,588.09	5,627.92	5,160.22	22,208.71
	Total Expenses	**78,105.61**	**77,775.31**	**65,459.36**	**2,98,891.27**
3	**Profit / (Loss) before Exceptional items (1-2)**	**1,741.06**	**1,603.22**	**1,088.65**	**6,096.62**
4	Exceptional items	-	-	-	(1,923.14)
5	**Profit / (Loss) before tax (3+4)**	**1,741.06**	**1,603.22**	**1,088.65**	**4,173.48**
6	**Tax expense**				
	Current Tax	49.14	-	-	-
	Deferred Tax	517.91	(1,879.62)	-	(1,879.62)
7	**Profit / (Loss) for the period (5-6)**	**1,174.01**	**3,482.84**	**1,088.65**	**6,053.10**
8	**Other comprehensive income (OCI)**				
	A (i) Items that will not be reclassified to statement of profit or loss	-	34.70	-	34.70
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	-	(12.12)	-	(12.12)
	B (i) Items that will be reclassified to statement of profit or loss	0.23	-	-	-
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				22,352.32
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.)	0.06	0.18	0.06	0.32



Notes:

1 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'.

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 Verlinvest SA of Rs. 6,962 lakhs respectively .
ii. Issued share warrants to Illusie 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.

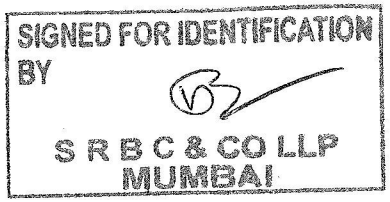
5 Issued and paid up share capital of the Company has been reduced by 3,00,000 shares due to acquisition of treasury shares by the ESOP trust and increased by 4,13,500 shares due to exercise of stock options during the quarter.

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 NSE (www.nseindia.com).



By Order of the Board
For Future Consumer Limited

Ashni Biyani
Managing Director

Place: Mumbai
Date: August 9, 2019

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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 Consolidated Financial Results of Future Consumer Limited ("the Parent") and its subsidiaries (Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive income of its associate and joint ventures for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

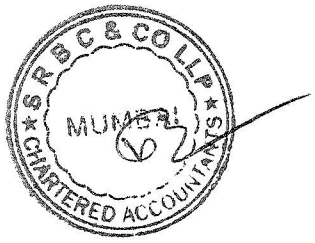
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under 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. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the entities as detailed out in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.



Future Consumer Limited
Limited Review Report – Consolidated Financial Results

6. We did not review the financial results of 9 subsidiaries, included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 26,538.31 lacs and total net loss after tax of Rs. 1,073.31 lacs and total comprehensive loss of Rs. 1,068.74 lacs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 596.01 lacs and total comprehensive loss of Rs. 595.99 lacs, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of 1 associate and 8 joint ventures, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

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

per Pramod Kumar Bapna
Partner
Membership No.: 105497
UDIN: 19105497AAAABN8614

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Place: Mumbai
Date: August 09, 2019

Future Consumer Limited
Limited Review Report – Consolidated Financial Results

Annexure 1

List of Subsidiaries / Joint Ventures / Associate:

Sr No.	Name of the Entity
1	Aadhaar Wholesale Trading and Distribution Limited
2	Bloom Foods and Beverages Private Limited
3	The Nilgiri Dairy Farm Private Limited
4	Appu Nutritions Private Limited (*)
5	Nilgiri's Mechanised Bakery Private Limited (*)
6	Nilgiris Franchise Limited (*)
7	Integrated Food Park Limited (*)
8	Affluence Food Processors Private Limited
9	FCL Tradevest Private Limited
10	Future Food and Products Limited (*)
11	Future Consumer Products Limited
12	Future Food Processing Limited (*)
13	FCEL Overseas FZCO
14	FCEL Food Processors Limited
15	Sarjena Foods Private Limited (@)
16	Fontera Future Dairy Private Limited (#)
17	Sublime Foods Limited (#)
18	MNS Foods Limited (#)
19	Genoa Rice Mills Private Limited (#)
20	Avante Snack Foods Private Limited (#)
21	Aussee Oats India Limited (#)
22	Aussee Oats Milling (Private) Limited (#)
23	Mibelle Future Consumer Products AG (#)
24	Hain Future Natural Products Private Limited (#)
25	Mibelle India Consumer Products Private Limited (#)

(*) held through subsidiary / step down subsidiary
(#) Joint Ventures / step down Joint venture
(@) Associate

S R B C & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

Future Consumer Limited

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

visit us at: www.futureconsumer.in

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

(Rs. in lakhs except per share data)

	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**				
	(a) Revenue from operations	1,04,844.77	1,03,737.58	84,088.12	3,88,064.97
	(b) Other Income	469.39	718.01	861.47	3,138.18
	Total Income	**1,05,314.16**	**1,04,455.59**	**84,949.59**	**3,91,203.15**
2	**Expenses**				
	(a) Cost of materials consumed	5,972.16	6,156.80	3,517.22	16,553.98
	(b) Purchases of Stock in Trade	86,788.70	80,116.33	71,235.53	3,21,066.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,146.96)	4,283.15	(2,813.89)	(7,013.00)
	(d) Employee benefits expense	3,649.01	2,925.25	3,445.29	13,117.77
	(e) Finance Costs	2,258.32	2,085.98	1,593.17	7,347.73
	(f) Depreciation, Amortisation and Impairment expenses	1,782.08	1,427.10	1,225.39	5,315.49
	(g) Other expenses	6,991.60	7,385.06	6,726.72	29,262.42
	Total Expenses	**1,05,294.91**	**1,04,379.67**	**84,929.43**	**3,90,651.19**
3	**Profit / (Loss) before share of profit /(Loss) of an Associate/a Joint Venture and Exceptional items (1-2)**	**19.25**	**75.92**	**20.16**	**551.96**
4	Share of Profit / (Loss) in Associate Company and Joint Ventures	(890.84)	(1,129.94)	(626.60)	(2,949.42)
5	**Profit / (Loss) before Exceptional items and Tax (3+4)**	**(871.59)**	**(1,054.02)**	**(606.44)**	**(2,397.46)**
6	Exceptional items	-	-	-	22.41
7	**Profit / (Loss) before tax (5+6)**	**(871.59)**	**(1,054.02)**	**(606.44)**	**(2,375.05)**
8	**Tax expense**				
	Current Tax	127.93	75.46	-	226.03
	Deferred Tax	513.57	(1,882.77)	-	(1,882.77)
9	**Profit / (Loss) for the period (7-8)**	**(1,513.09)**	**753.29**	**(606.44)**	**(718.31)**
10	**Other comprehensive income (OCI)**				
	A (i) Items that will not be reclassified to statement of profit or loss	0.47	23.50	(0.65)	25.31
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	-	(12.12)	-	(12.12)
	B (i) Items that will be reclassified to statement of profit or loss	4.76	1.61	-	(26.85)
	Total other comprehensive income	**5.23**	**12.99**	**(0.65)**	**(13.66)**
11	**Total comprehensive income (9+10)**	**(1,507.86)**	**766.28**	**(607.09)**	**(731.97)**
	Profit / (Loss) for the year attributable to :				
	- Owners of the company	**(1,493.76)**	**775.23**	**(590.62)**	**(638.75)**
	- Non-controlling interests	**(19.33)**	**(21.94)**	**(15.82)**	**(79.56)**
	Other Comprehensive income for the year attributable to :				
	- Owners of the company	**3.40**	**12.35**	**(0.65)**	**(2.92)**
	- Non-controlling interests	**1.83**	**0.64**	**-**	**(10.74)**
	Total Comprehensive income for the year attributable to :				
	- Owners of the company	**(1,490.36)**	**787.58**	**(591.27)**	**(641.67)**
	- Non-controlling interests	**(17.50)**	**(21.30)**	**(15.82)**	**(90.30)**
12	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
13	Reserves excluding Revaluation Reserves				(15,407.47)
14	Earnings per share (EPS) (of Rs.6/- each) (not annualised for interim periods) : a) Basic (Rs.)	(0.08)	0.04	(0.03)	(0.03)
	b) Diluted (Rs.)	(0.08)	0.04	(0.03)	(0.03)

SIGNED FOR IDENTIFICATION BY
S R B C & CO LLP
MUMBAI

Notes:

1 The Group 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'.

2 The Group 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. 7,198.26 lakhs, a corresponding lease liability of Rs. 7,885.93 lakhs and decrease in other equity by Rs. 438.47 lakhs (net of tax of Rs. 249.20 lakhs) as at April 1, 2019.

Resulting impact in the consolidated financial results of current period is increase of Rs. 335.85 lakhs and Rs. 197.73 lakhs in depreciation for the right-to-use assets and finance costs on lease liability respectively and decrease in lease rent cost of Rs 443.99 lakhs.

3 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 Verlinvest SA of Rs. 6,962 lakhs respectively .
ii. Issued share warrants to Illusie 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.

4 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.

5 Key Standalone financial information of the Company is given here below:

(Rs. In lakhs)

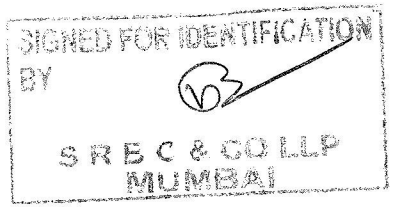
PARTICULARS	For the Quarter ended June 30, 2019 (Unaudited)	For the Quarter ended March 31, 2019 (Audited)	For the Quarter ended June 30, 2018 (Unaudited)	For the Year ended March 31, 2019 (Audited)
Revenue from operations	78,435.82	77,928.62	65,042.69	2,98,996.39
Profit / (Loss) before Tax	1,741.06	1,603.22	1,088.65	4,173.48
Total comprehensive income	1,174.24	3,505.42	1,088.65	6,075.68

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 NSE (www.nseindia.com).



By Order of the Board
For Future Consumer Limited

Ashni Biyani
Managing Director

Place: Mumbai
Date: August 9, 2019

Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC192090