FUTURE CONSUMER ENTERPRISE LIMITED

an integrated food & FMCG company

19th May, 2014

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

Scrip Code: 533400

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

Scrip Code : FCEL

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Please note that the Board of Directors of the Company have at their meeting held on 19th May, 2014, *inter alia,* considered/ approved the following:

a) Audited Financial Results for the quarter and financial year ended on 31st March, 2014. A copy of Audited Financial Results for the quarter and financial year ended on 31st March, 2014 is enclosed herewith.

b) Investment in Integrated Food Park Private Limited for acquisition of 73.89% stake in the company, which is setting up a Food Park admeasuring about 110 acres at Tumkur, Karnataka.

This may please be also considered as compliance in terms of the applicable provisions of the Listing Agreement.

Kindly take it on record and acknowledge receipt of the same.

Yours truly,
For **Future Consumer Enterprise Limited**

Manoj Gagvani
Company Secretary & Head – Legal

Encl: as above

FUTURE CONSUMER ENTERPRISE LIMITED
(Formerly known as Future Ventures India Limited)

CIN. L52602MH1996PLC192090

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

PART - I

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. In Lakhs)

PARTICULARS	For the Quarter ended March 31, 2014 (Audited)	For the Quarter ended December 31,2013 (Unaudited)	For the Quarter ended March 31, 2013 (Audited)	For the Year ended March 31, 2014 (Audited)	For the Year ended March 31, 2013 (Audited)
1 Income from operations					
(a) Net Sales/Income from operations (Net of excise duty)	8,747.96	7,727.83	30,377.85	33,626.10	30,377.85
(b) Other operating income	183.47	162.22	533.70	659.58	533.70
Total Income from Operations	**8,931.43**	**7,890.05**	**30,911.55**	**34,285.68**	**30,911.55**
2 Expenses					
(a) Cost of materials consumed	-	-	1,186.58	-	1,186.58
(b) Purchases of Stock in Trade	7,862.22	7,497.36	27,121.39	28,957.00	27,121.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(35.89)	(598.07)	(2,499.52)	928.71	(2,499.52)
(d) Employee benefits expense	920.20	1,021.13	2,210.92	3,941.15	2,899.32
(e) Depreciation and Amortisation expense	623.33	619.91	1,573.83	2,531.33	1,575.80
(f) Other expenses	2,004.59	1,621.75	4,905.92	6,922.93	6,424.38
Total Expenses	**11,374.45**	**10,162.08**	**34,499.12**	**43,281.12**	**36,707.95**
3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items	**(2,443.02)**	**(2,272.03)**	**(3,587.57)**	**(8,995.44)**	**(5,796.40)**
4 Other Income	925.12	9,547.22	912.50	12,100.37	4,892.37
5 Profit / (Loss) before Finance Costs and Exceptional Items	**(1,517.90)**	**7,275.19**	**(2,675.07)**	**3,104.93**	**(904.03)**
6 Finance Costs	29.60	13.15	200.96	64.03	200.96
7 Profit / (Loss) from Ordinary Activities before tax	**(1,547.50)**	**7,262.04**	**(2,876.03)**	**3,040.90**	**(1,104.99)**
8 Tax expense	-	-	(459.36)	-	39.82
9 Net Profit /(Loss) for the period	**(1,547.50)**	**7,262.04**	**(2,416.67)**	**3,040.90**	**(1,144.81)**
10 Paid-up equity share capital (Face Value of Rs.6/- per share)	95,878.60	95,878.60	95,878.60	95,878.60	95,878.60
11 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				(554.74)	(1,617.26)
12 Basic and diluted earnings per share (EPS) not annualised other than year ended (in Rs.)	(0.10)	0.45	(0.15)	0.19	(0.07)
PART - II					
A. PARTICULARS OF SHAREHOLDING					
1 Public shareholding ##					
- Number of shares	940,633,908	973,544,674	952,909,096	940,633,908	952,909,096
- Percentage of shareholding	58.86%	60.92%	60.45%	58.86%	60.45%
2 Promoters and Promoter Group shareholding					
a) Pledged / Encumbered *					
- Number of shares	467,427,334	325,335,700	324,766,314	467,427,334	324,766,314
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.11%	52.10%	52.10%	71.11%	52.10%
- Percentage of shares (as a % of the total share capital of the Company)	29.25%	20.36%	20.60%	29.25%	20.60%
b) Non - encumbered					
- Number of shares	189,915,429	299,096,297	298,568,290	189,915,429	298,568,290
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.89%	47.90%	47.90%	28.89%	47.90%
- Percentage of shares (as a % of the total share capital of the Company)	11.89%	18.72%	18.95%	11.89%	18.95%

(*) The term 'Encumbrance' has the same meaning as assigned to it under regulation 28(3) of Securities and Exchange Board of India (Substantial Acquistion of Shares and Takeovers) Regulations,2011.

Number of Shares for Year Ended March 31, 2013 excludes 2,17,32,971 shares issued to the minority shareholders of Indus League Clothing Limited on June 7, 2013.

PARTICULARS	For the Quarter ended March 31, 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

	PARTICULARS	As at March 31, 2014 (Audited)	As at March 31, 2013 (Audited)
A	**EQUITY AND LIABILITIES**		
I	**Shareholders' Funds**		
	(a) Share Capital	95,878.60	95,878.60
	(b) Reserve and Surplus	(554.74)	(1,617.26)
	Sub-total - Shareholders' funds	**95,323.86**	**94,261.34**
II	**Non -Current Liabilities**		
	(a) Long Term Provisions	160.04	46.60
	Sub-total - Non-current liabilities	**160.04**	**46.60**
III	**Current Liabilities**		
	(a) Short Term Borrowings	1,036.56	76.98
	(b) Trade Payables	4,737.69	4,834.23
	(c) Other Current Liabilities	224.32	1,735.53
	(d) Short Term Provisions	198.41	233.82
	Sub-total - Current liabilities	**6,196.98**	**6,880.56**
	TOTAL EQUITY AND LIABILITIES	**101,680.88**	**101,188.50**
B	**ASSETS**		
I	**Non-Current Assets**		
	(a) Fixed Assets	28,600.68	26,165.34
	(b) Non-Current Invetments	33,273.42	40,674.57
	(c) Long term loans and advances	1,415.93	1,083.28
	Sub-total - Non-current assets	**63,290.03**	**67,923.19**
II	**Current Assets**		
	(a) Current investments	12,384.16	10,401.43
	(b) Inventories	2,604.18	2,957.99
	(c) Trade receivables	2,494.48	1,371.70
	(d) Cash and cash equivalents	514.55	343.09
	(e) Short-term loans and advances	19,552.80	17,807.44
	(f) Other current assets	840.68	383.66
	Sub-total - Current assets	**38,390.85**	**33,265.31**
	TOTAL ASSETS	**101,680.88**	**101,188.50**

Notes:

1 The name of the Company has changed from Future Ventures India Limited to Future Consumer Enterprise Limited w.e.f. September 30, 2013. Additional information required in terms of clause 41 (d) of the Listing agreement 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 are in respect of the new line of business only.

2 The Composite Scheme of Arrangement and Amalgamation in respect of transfer of business and undertakings of Express Retail Services Private Limited, and transfer of entire business and undertakings of Think Fresh International Private Limited with the Company, as a going concern, has been approved on July 25, 2013, by the H'ble High Court at Delhi, and filed with the Registrar of Companies on September 25, 2013. The scheme has been given effect to in the books with effect from September 15, 2012, being the appointed date as approved by the H'ble High Court at Delhi.

3 The Company was in the process of reorganizing its business, since the previous year, to become an entity engaged in Branding, Selling and Distribution of "Consumer products" which in terms of Accounting Standard 17 "Segment Reporting" constitute a single reporting segment. Consequently, on all the schemes becoming effective, investment activities are no longer considered a separate business segment by the management and thus reporting of "Investment" as a separate segment has been discontinued. Hence there is no separate reportable segment under Accounting Standard 17 "Segment Reporting".

4 Additional Disclosure in accordance with clause 43 of listing agreement as on March 31, 2014

(Rs. In Lakhs)

Particulars for utilisation of funds for	Amount to be Utilised as per Prospectus	Reallocation vide shareholders resolution dated 4th March'2013 *	Revised Amount	Amount Utilised till March 31, 2014
To create, build, invest in or acquire, and operate Business Ventures	53,135.56	604.26	53,739.82	53,739.82
General Corporate Purposes	17,711.85	-	17,711.85	17,711.85
Issue Related Expenses	4,152.59	(604.26)	3,548.33	3,548.33
Total	**75,000.00**	**-**	**75,000.00**	**75,000.00**

* Unutilised funds forming part of "Issue Related expenses" amounting to Rs.604.26 lakhs has been reallocated towards the object " To Create , build, invest in or acquire and operate Business Ventures" as disclosed in the prospectus vide resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 4, 2013

5 Other income for the quarter ended December 31, 2013 and the year ended March 31, 2014 includes gain on sale of long term investments amounting to Rs. 8,907.30 lakhs.

6 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The effect to 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 are not comparable with that of the corresponding previous quarter. Similarly the results of the current year includes the operation of demerged entity of Express Retail Services Private Limited and entire business undertaking of Think Fresh International Private Limited w.e.f. Septermber 15, 2012 and are not comparable with corresponding previous year.

7 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2014.

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).

By Order of the Board
For Future Consumer Enterprise Limited



G.N.Bajpai
Chairman

Place: Mumbai
Date: May 19, 2014

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

PART - I

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2014

(Rs. In Lakhs)

PARTICULARS	For the Quarter ended March 31, 2014 (Audited)	For the Quarter ended December 31, 2013 (Unaudited)	For the Quarter ended March 31, 2013 (Audited)	For the Year ended March 31, 2014 (Audited)	For the Year ended March 31, 2013 (Audited)
1 Income from operations					
(a) Net Sales/Income from operations (net of excise duty)	31,563.68	21,373.86	16,509.31	80,711.80	90,187.42
(b) Other operating income	554.83	427.21	520.78	1,543.90	1,315.96
Total Income from Operations	**32,118.51**	**21,801.07**	**17,030.09**	**82,255.70**	**91,503.38**
2 Expenses					
(a) Cost of materials consumed	298.35	328.91	158.39	1,066.81	11,414.40
(b) Purchases of Stock in Trade	28,360.02	19,852.41	13,513.96	70,102.89	57,367.55
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	337.28	(1,313.24)	458.84	840.24	(1,266.34)
(d) Employee benefits expense	1,852.46	1,813.86	1,909.09	6,773.98	9,002.89
(e) Depreciation and Amortisation expense	1,051.76	983.74	1,077.21	3,931.07	3,726.00
(f) Other expenses	4,015.44	2,975.41	3,836.94	12,028.80	21,260.78
Total Expenses	**35,915.31**	**24,641.09**	**20,954.43**	**94,743.79**	**101,505.28**
3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items	**(3,796.80)**	**(2,840.02)**	**(3,924.34)**	**(12,488.09)**	**(10,001.90)**
4 Other Income	678.78	9,218.87	737.02	11,419.65	4,517.41
5 Profit / (Loss) before Finance Costs and Exceptional Items	**(3,118.02)**	**6,378.85**	**(3,187.32)**	**(1,068.44)**	**(5,484.49)**
6 Finance Costs	240.17	196.14	81.90	522.03	1,688.59
7 Profit / (Loss) from Ordinary Activities before tax	**(3,358.19)**	**6,182.71**	**(3,269.22)**	**(1,590.47)**	**(7,173.08)**
8 Tax expense	(58.45)	(0.29)	(331.87)	(58.72)	482.44
9 Net Profit /(Loss) for the period	**(3,299.74)**	**6,183.00**	**(2,937.35)**	**(1,531.75)**	**(7,655.52)**
10 Share of profit / (loss) in Associate Companies	-	41.03	124.20	35.11	906.22
11 Minority Interest	216.34	127.88	357.89	769.95	1,177.75
12 Adjustment on Acquisition of Subsidiaries	-	31.74	-	31.74	-
13 Consolidated Net Profit / (Loss) for the period	**(3,083.40)**	**6,383.65**	**(2,455.26)**	**(694.95)**	**(5,571.55)**
14 Paid-up equity share capital (Face Value of Rs.6/- per share)	95,878.60	95,878.60	95,878.60	95,878.60	95,878.60
15 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				(15,310.11)	(12,932.62)
16 Basic and diluted earnings per share (EPS) not annualised other than year ended (in Rs.)	(0.19)	0.40	(0.15)	(0.04)	(0.35)
PART - II					
A. PARTICULARS OF SHAREHOLDING					
1 Public shareholding ##					
- Number of shares	940,633,908	973,544,674	952,909,096	940,633,908	952,909,096
- Percentage of shareholding	58.86%	60.92%	60.45%	58.86%	60.45%
2 Promoters and Promoter Group shareholding					
a) Pledged / Encumbered *					
- Number of shares	467,427,334	325,335,700	324,766,314	467,427,334	324,766,314
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.11%	52.10%	52.10%	71.11%	52.10%
- Percentage of shares (as a % of the total share capital of the Company)	29.25%	20.36%	20.60%	29.25%	20.60%
b) Non - encumbered					
- Number of shares	189,915,429	299,096,297	298,568,290	189,915,429	298,568,290
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.89%	47.90%	47.90%	28.89%	47.90%
- Percentage of shares (as a % of the total share capital of the Company)	11.89%	18.72%	18.95%	11.89%	18.95%

(*) The term 'Encumbrance' has the same meaning as assigned to it under regulation 28(3) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011.

Number of Shares for Year Ended March 31, 2013 excludes 21,732,971 shares issued to the minority shareholders of Indus League Clothing Limited on June 7, 2013.

PARTICULARS	For the Quarter ended March 31, 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at March 31, 2014 (Audited)	As at March 31, 2013 (Audited)
A	**EQUITY AND LIABILITIES**		
I	**Shareholders' Funds**		
	(a) Share Capital	95,878.60	95,878.60
	(b) Reserve and Surplus	(15,310.11)	(12,932.62)
	Sub-total - Shareholders' funds	**80,568.49**	**82,945.98**
II	**Minority Interest**	**1,630.50**	**2,090.95**
III	**Non -Current Liabilities**		
	(a) Long Term Borrowings	7.94	0.49
	(b) Deferred Tax Liability (Net)	-	0.27
	(c) Long Term Provisions	372.85	141.57
	Sub-total - Non-current liabilities	**380.79**	**142.33**
IV	**Current Liabilities**		
	(a) Short Term Borrowings	10,946.48	723.94
	(b) Trade Payables	11,026.95	8,466.54
	(c) Other Current Liabilities	1,151.55	2,305.93
	(d) Short Term Provisions	232.31	324.88
	Sub-total - Current liabilities	**23,357.29**	**11,821.29**
	TOTAL EQUITY AND LIABILITIES	**105,937.07**	**97,000.55**
B	**ASSETS**		
I	**Non-Current Assets**		
	(a) Fixed Assets	37,718.54	35,791.67
	(b) Goodwill on Consolidation	10,260.21	11,888.72
	(c) Non-Current Invetments	1,512.75	11,378.32
	(d) Deferred Tax Assets (Net)	58.45	-
	(e) Long term loans and advances	2,262.53	1,659.20
	Sub-total - Non-current assets	**51,812.48**	**60,717.91**
II	**Current Assets**		
	(a) Current investments	12,384.46	10,401.44
	(b) Inventories	10,446.29	5,887.54
	(c) Trade receivables	10,953.22	2,849.08
	(d) Cash and cash equivalents	1,101.42	925.78
	(e) Short-term loans and advances	18,490.20	15,885.86
	(f) Other current assets	749.00	332.94
	Sub-total - Current assets	**54,124.59**	**36,282.64**
	TOTAL ASSETS	**105,937.07**	**97,000.55**

Notes:

1 The name of the Company has changed from Future Ventures India Limited to Future Consumer Enterprise Limited w.e.f. September 30, 2013.

2 The Composite Scheme of Arrangement and Amalgamation in respect of transfer of business and undertakings of Express Retail Services Private Limited, and transfer of entire business and undertakings of Think Fresh International Private Limited with the Company, as a going concern, has been approved on July 25, 2013, by the H'ble High Court at Delhi, and filed with the Registrar of Companies on September 25, 2013. The scheme has been given effect to in the books with effect from September 15, 2012, being the appointed date as approved by the H'ble High Court at Delhi.

3 The Company was in the process of reorganizing its business, since the previous year, to become an entity engaged in Branding, Selling and Distribution of "Consumer products" which in terms of Accounting Standard 17 "Segment Reporting" constitute a single reporting segment. Consequently, on all the schemes becoming effective, investment activities are no longer considered a separate business segment by the management and thus reporting of "Investment" as a separate segment has been discontinued. Hence there is no separate reportable segment under Accounting Standard 17 "Segment Reporting".

4 Additional Disclosure in accordance with clause 43 of listing agreement as on March 31, 2014

(Rs. In Lakhs)

Particulars for utilisation of funds for	Amount to be Utilised as per Prospectus	Reallocation vide shareholders resolution dated 4th March'2013 *	Revised Amount	Amount Utilised till March 31, 2014
To create, build, invest in or acquire, and operate Business Ventures	53,135.56	604.26	53,739.82	53,739.82
General Corporate Purposes	17,711.85	-	17,711.85	17,711.85
Issue Related Expenses	4,152.59	(604.26)	3,548.33	3,548.33
Total	**75,000.00**	**-**	**75,000.00**	**75,000.00**

* Unutilised funds forming part of "Issue Related expenses" amounting to Rs.604.26 lakhs has been reallocated towards the object " To Create , build, invest in or acquire and operate Business Ventures" as disclosed in the prospectus vide resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 4, 2013

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

(Rs. In Lakhs)

PARTICULARS	For the Quarter ended March 31, 2014 (Audited)	For the Quarter ended December 31, 2013 (Unaudited)	For the Quarter ended March 31, 2013 (Audited)	For the Year ended March 31, 2014 (Audited)	For the Year ended March 31, 2013 (Audited)
Total Income from operations	8,931.43	7,890.05	30,911.55	34,285.68	30,911.55
Profit / (Loss) before Tax	(1,547.50)	7,262.04	(2,876.03)	3,040.90	(1,104.99)
Profit / (Loss) after Tax	(1,547.50)	7,262.04	(2,416.67)	3,040.90	(1,144.81)

6 Other income for the quarter ended December 31, 2013 and the year ended March 31, 2014 includes gain on sale of long term investments amounting to Rs. 8,907.30 lakhs.

7 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The results for the current quarter and current financial year are not comparable with that of the corresponding previous quarter and financial year on account of demerger of Fashion business of the Company w.e.f. January 1, 2013, as well as acquisitions and disposal of investments.

8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2014.

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 Enterprise Limited



G.N.Bajpai
Chairman

Place: Mumbai
Date: May 19, 2014

Corporate Identity Number of Future Consumer Enterprise Limited is L52602MH1996PLC192090