Annexure II

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

Date: August 14, 2023

To,
The Board of Directors
Future Consumer Limited
Knowledge House, Shyam Nagar,
Off Jogeshwari Vikhroli Link Road,
Jogeshwari (East), Mumbai - 400 060

For the attention of: Mr. Amit Agarwal

Sub: Resignation as statutory auditors of the Company

Dear Sir,

We were appointed as statutory auditors of Future Consumer Limited ("the Company") in 26th Annual General Meeting ("AGM") held on September 29, 2022 for a period of 5 years beginning April 1, 2022 till the conclusion of 31st AGM.

Further to our various discussions, since there has been considerable delay in making payment of our audit/limited review fees for the year ended 31 March 2023 and your offer of audit fees of Rs. 40 lakhs for the statutory audit (including Limited Review fees) for the year ending March 31, 2024 vide your email dated August 10, 2023 is extremely low considering the efforts required and compared to our existing fees of Rs. 79 lakhs (including Limited Review fees), it would be difficult for us to continue as statutory auditors of the Company. Accordingly, we hereby tender our resignation as the statutory auditors of the Company and request you to treat this as our letter of resignation to come into effect immediately upon completion of limited review for the quarter ended June 30, 2023 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We have also discussed this matter with the Management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We have completed the audit of financial statements of the Company for the year ended March 31, 2023 vide audit report dated May 30, 2023 and limited review for the quarter ended June 30, 2023 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have not commenced the audit of the Company as at and for the year ending March 31, 2024.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.

Please find attached in **Annexure A** the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated October 19, 2019.

Should you require any assistance in the future, please feel free to contact us.

Yours Sincerely,

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration No: 324982E/E300003

Pramod Kumar Bapna
Partner
Membership Number: 105497

S R B C & CO LLP
Chartered Accountants

Annexure A - Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Details
1	Name of the listed entity/ material subsidiary	Future Consumer Limited (the 'Company)
2	Details of the statutory auditor:	
	a. Name	S R B C & CO LLP
	b. Address	12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West), Mumbai - 400 028, India
	c. Phone number	+91 22 6819 8000
	d. Email	srbc.co@srb.in
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	September 29, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the 31st Annual General Meeting to be held in year 2027
	c. Prior to resignation, the latest audit report/ limited review report submitted by the auditor and date of its submission	Limited Review report dated August 14, 2023, for the quarter ended June 30, 2023. Audit report dated May 30, 2023, for the audit of financial statements of the Company for the year ended March 31, 2023
4	Detailed reasons for resignation	Delay in making payment of our fees & disagreement on offer of reduced fee for March 31, 2024. Refer attached resignation letter dated August 14, 2023.
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7	Any other facts relevant to the resignation	None

S R B C & CO LLP
Chartered Accountants

Annexure A - Disclosure of information from the statutory auditor upon resignation

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

Yours Sincerely,

For S R B C & CO LLP

Chartered Accountants
ICAI Firm registration No: 324982E/E300003



Pramod Kumar Bapna

Partner
Membership Number: 105497