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

22nd May, 2018

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 : 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 22nd May, 2018, *inter alia,* considered and approved the following :

1) Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2018. A copy of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2018 along with the Report of the Statutory Auditors is enclosed herewith.

   Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 issued by the Securities and Exchange Board of India, the Company hereby declares that, M/s. S R B C & Co LLP, Chartered Accountants, Statutory Auditors of the Company have issued the Audit Report on Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2018 with an unmodified opinion.

2) Alteration of Object Clause of the Memorandum of Association of the Company to align the same with the existing business carried on by the Company and to incorporate the relevant provisions of the Companies Act, 2013 and other regulations, subject however to obtaining of necessary consents and approvals that may be required.

3) Alteration of Articles of Association of the Company, to align the same with the provisions of the Companies Act, 2013 subject to obtaining of necessary consents and approvals that may be required.

Future Consumer Limited

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4) Appointment of Ms. Ashni Biyani as Managing Director of Company with effect from 22nd May,2018, on the terms and conditions as has been earlier approved by the Shareholders of the Company, subject to further necessary consents and approvals that may be required in accordance with the applicable laws and regulations.

   Ms. Ashni Biyani is related to Mr. Kishore Biyani, Director and Promoter of the Company.

   The aforesaid meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 3.25 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 and acknowledge receipt.

Yours truly,
For **Future Consumer Limited**
(Formerly known as Future Consumer Enterprise Limited)

Manoj Gagvani
Company Secretary & Head – Legal

Encl: as above

S R B C & CO LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Future Consumer Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Future Consumer Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

   i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

   ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2018.



4. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS, included in these Ind AS financial results, have been audited by the predecessor auditor who had audited the Ind AS financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information dated May 26, 2017 expressed an unmodified opinion.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

per Pramod Kumar Bapna
Partner
Membership No.: 105497

Place: Mumbai
Date: May 22, 2018

S R B C & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

Future Consumer Limited (formerly known as Future Consumer Enterprise 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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in lakhs except per share data)

	PARTICULARS	For the Quarter ended March 31, 2018	For the Quarter ended December 31, 2017	For the Quarter ended March 31, 2017	For the Year ended March 31, 2018	For the Year ended March 31, 2017
	(Refer Notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income**					
	(a) Revenue from operations	65,119.48	64,483.50	41,497.39	2,42,930.13	1,64,498.55
	(b) Other Income (Refer Note 10)	1,887.31	1,083.69	1,063.78	4,882.30	3,445.42
	Total Income	**67,006.79**	**65,567.19**	**42,561.17**	**2,47,812.43**	**1,67,943.97**
2	**Expenses**					
	(a) Cost of materials consumed	1,113.81	1,175.13	874.97	4,237.23	3,703.97
	(b) Purchases of Stock in Trade	57,333.95	53,534.90	35,765.95	2,12,841.68	1,44,757.98
	(c) Changes in inventories of finished goods and stock-in-trade	(1,832.60)	1,542.01	(546.94)	(5,561.04)	(4,978.66)
	(d) Employee benefits expense	2,413.85	2,566.38	1,744.55	9,257.08	6,672.35
	(e) Finance Costs	1,240.86	1,231.01	743.65	4,550.03	3,698.86
	(f) Depreciation and Amortisation expense	708.39	670.38	248.81	2,523.60	1,724.43
	(g) Other expenses (Refer Note 10)	4,930.77	4,163.24	2,707.08	16,701.48	11,569.79
	Total Expenses	**65,909.03**	**64,883.05**	**41,538.07**	**2,44,550.06**	**1,67,148.72**
3	**Profit / (Loss) before Exceptional items (1-2)**	**1,097.76**	**684.14**	**1,023.10**	**3,262.37**	**795.25**
4	Exceptional items	-	-	-	-	-
5	**Profit / (Loss) before tax (3-4)**	**1,097.76**	**684.14**	**1,023.10**	**3,262.37**	**795.25**
6	**Tax expense**					
	Current Tax	-	-	-	-	-
	Deferred Tax	27.69	-	17.58	27.69	17.58
7	**Profit / (Loss) for the period (5-6)**	**1,070.07**	**684.14**	**1,005.52**	**3,234.68**	**777.67**
8	**Other comprehensive income (OCI)**					
	(i) Items that will not be reclassified to profit or loss	(89.62)	-	(56.90)	(89.62)	(56.90)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27.69	-	17.58	27.69	17.58
9	**Total comprehensive income (7+8)**	**1,008.14**	**684.14**	**966.20**	**3,172.75**	**738.35**
10	Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,128.91	1,10,084.79	98,836.24	1,14,128.91	98,836.24
11	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				16,107.19	14,831.25
12	Earnings per share (EPS) (of Rs.6/- each) (not annualised) : a) Basic (Rs)	0.06	0.04	0.05	0.17	0.04
	b) Diluted (Rs.)	0.06	0.04	0.05	0.17	0.04
13	Paid up Debt Capital				34,432.08	23,815.87
14	Debenture Redemption Reserve				-	-
15	Networth				1,30,236.10	1,13,667.49
16	Debt Equity Ratio (no. of times)				0.26	0.21
17	Debt Service Coverage Ratio (no. of times)				0.51	0.13
18	Interest Service Coverage Ratio (no. of times)				2.31	1.37

SIGNED FOR IDENTIFICATION BY

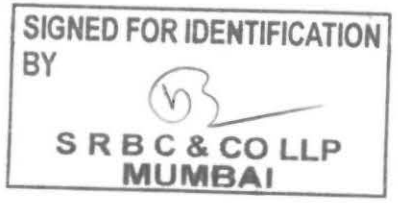
SRBC & CO LLP
MUMBAI

Notes:

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	PARTICULARS	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
A	**ASSETS**		
	Non-Current Assets		
(a)	Property, Plant and Equipment	10,148.33	4,943.73
(b)	Capital Work-in-progress	4,798.86	5,702.47
(c)	Goodwill	3,566.32	3,566.32
(d)	Other Intangible Assets	15,810.50	14,470.49
(e)	Intangible Assets under development	-	2,732.13
(f)	Financial Assets		
	(i) Investments	67,054.32	63,602.90
	(ii) Loans	2,915.90	1,704.04
	(iii) Other Financial Assets	681.80	536.62
(g)	Other Non-Current Assets	940.73	855.46
		1,05,916.76	**98,114.16**
	Current Assets		
(a)	Inventories	19,852.11	14,152.05
(b)	Financial Assets		
	(i) Investments	892.80	-
	(ii) Trade Receivables	43,517.10	27,650.93
	(iii) Cash and cash equivalents	2,741.51	2,723.71
	(iv) Bank Balances other than (iii) above	162.84	68.17
	(v) Loans	30,033.00	22,437.97
	(vi) Other Financial Assets	3,871.51	1,626.24
(c)	Other Current Assets	1,611.68	1,995.19
		1,02,682.55	**70,654.26**
	TOTAL ASSETS	**2,08,599.31**	**1,68,768.42**
B	**EQUITY AND LIABILITIES**		
	Equity		
(a)	Equity Share Capital	1,14,128.91	98,836.24
(b)	Other Equity	16,107.19	14,831.25
		1,30,236.10	**1,13,667.49**
	LIABILITIES		
	Non-current liabilities		
(a)	**Financial Liabilities**		
	(i) Borrowings	28,280.17	11,534.04
	(ii) Other financial liabilities	56.77	31.93
(b)	Provisions	514.25	333.50
		28,851.19	**11,899.47**
	Current liabilities		
(a)	**Financial Liabilities**		
	(i) Borrowings	20,054.22	15,701.55
	(ii) Trade Payables	19,910.49	12,712.44
	(iii) Other Financial Liabilities	7,304.42	13,027.47
(b)	Provisions	1,119.57	819.30
(c)	Other Current Liabilities	1,123.32	940.70
		49,512.02	**43,201.46**
	TOTAL EQUITY AND LIABILITIES	**2,08,599.31**	**1,68,768.42**



2 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures upto the third quarter of the respective financial year.

3 The name of the Company has been changed from Future Consumer Enterprise Limited to Future Consumer Limited w.e.f. October 13, 2016 does not suggest a new line of business. Hence 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 is not required to be given.

4 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'.

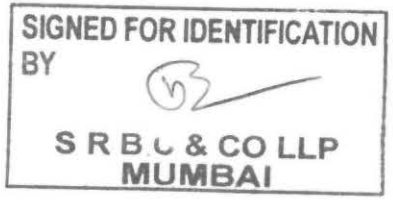
5 During the quarter, the Company has made additional investment in Integrated Food Park Private Limited, Bloom Fruit and Beverages Private Limited and Aussee Oats Milling (Private) Limited.

6 During the quarter, the Company has allotted 6,68,64,981 equity shares to International Finance Corporation, consequent to conversion of Compulsorily Convertible Debentures and coupon thereon, at a conversion price of Rs. 22.73 per share.

7 Disclosures under regulation 52(4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Non-Convertible Debentures are as follows :

Sr No	Particulars	Series	ISIN	Security ID	Previous Due Date (From 01-October -2017 to 31-March-2018)	Next Due Date (From 01-April -2018 to 30-September-2018)	Rating Assigned by Rating Agency
					Principal and Interest	Principal and Interest	
A	Non Convertible Debentures	B	INE220J07022	1195FCL18	17-Dec-2017 17-Mar-2018	-	CARE A
B	Non Convertible Debentures Series I	STRPP 1	INE220J07030	1100FCL18	16-Mar-2018	16-Sept-2018	CARE A
C	Non Convertible Debentures Series I	STRPP 2	INE220J07048	1100FCL19A	16-Mar-2018	-	CARE A
D	Non Convertible Debentures Series I	STRPP 3	INE220J07055	1100FCL20	16-Mar-2018	-	CARE A
E	Non Convertible Debentures Series II	STRPP 1	INE220J07063	1055FCL18	16-Dec-2017 16-Mar-2018	16-June-2018 16-Sept-2018	CARE A
F	Non Convertible Debentures Series II	STRPP 2	INE220J07071	1055FCL19A	16-Dec-2017 16-Mar-2018	16-June-2018 16-Sept-2018	CARE A
G	Non Convertible Debentures Series II	STRPP 3	INE220J07089	1055FCL20A	16-Dec-2017 16-Mar-2018	16-June-2018 16-Sept-2018	CARE A
H	Non Convertible Debentures Series III	STRPP 1	INE220J07097	995FCL19	-	5-Sept-2018	CARE A
I	Non Convertible Debentures Series III	STRPP 2	INE220J07105	995FCL19A	-	5-Sept-2018	CARE A
J	Non Convertible Debentures Series III	STRPP 3	INE220J07113	995FCL20	-	5-Sept-2018	CARE A

Interest and Principal has been paid on due dates



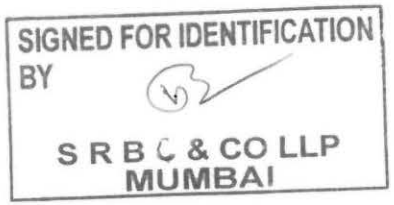
8 The Listed Secured Non-Convertible Debentures of the Company aggregating to Rs. 250 crores as on March 31, 2018 are secured by way of exclusive charge on specific fixed assets of the Company and / or its subsidiaries and unconditional and irrevocable guarantee of Mr Kishore Biyani, Director of the Company, for principal and its interest thereon. The asset cover in respect of Non-Convertible Debentures of the Company as on March 31, 2018 exceeds 100% of the principal amount of the said listed Non-Convertible Debentures.

9 Formula for computation of ratios are as follows :
(a) Paid up Debt Capital = (Long term borrowings + Current maturities of Long term borrowings).
(b) Debt Equity Ratio = (Long term borrowings + Current maturities of Long term borrowings) / (Equity).
(c) Debt Service Coverage Ratio = (Profit from ordinary activities before tax + Interest on long-term borrowings) / (Interest on long-tem borrowings + Repayment of long-term borrowings during the period).
(d) Interest Service Coverage Ratio = (Profit from ordinary activities before tax + Interest on long-term borrowings) / Interest on long-term borrowings.
For the purpose of calculation, loans having original maturity of more than 365 days are considered as long-term borrowings.

10 For the quarter and year ended March 31, 2018 :
a) Other income' includes fair value gain of Rs. 728.20 Lakhs on change in classification of an investment in debentures from non-current to current.
b) Other expenses' includes Impairment loss of Rs. 880.00Lakhs on investments in subsidiaries & associates

11 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2018.

12 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
Wholetime Director

Place: Mumbai
Date: May 22, 2018

S R B C & CO LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Future Consumer Limited

1. We have audited the accompanying statement of quarterly consolidated financial results of Future Consumer Limited ('the Company') comprising its subsidiaries (together, 'the Group'), its associate and joint ventures for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, associate and joint ventures as referred to in paragraph 5 below, these quarterly consolidated financial results as well as the year to date results:

   i. includes the results of the entities mentioned in paragraph 4 below;

   ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

S R B C & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

iii. gives a true and fair view of the net loss and other financial information for the quarter and year ended March 31, 2018.

4. The Statement includes the results of the following entities:

List of subsidiaries

Aadhaar Wholesale Trading and Distribution Limited, Appu Nutritions Private Limited, Bloom Food and Beverages Private Limited, FCEL Food Processors Limited, FCEL Overseas FZCO, Future Consumer Products Limited, Future Food and Products Limited, Future Food Processing Private Limited, Integrated Food Park Private Limited, Nilgiri's Mechanised Bakery Private Limited, Nilgiris Franchise Private Limited, The Nilgiri Dairy Farm Private Limited

List of Joint Ventures

ACK Media Direct Limited, Amar Chitra Katha Private Limited, Aussee Oats India Private Limited, Aussee Oats Milling (Private) Limited, Avante Snack Foods Private Limited, Genoa Rice Mills Private Limited, Hain Future Natural Products Private Limited, IBH Books & Magazines Distributors Limited, Ideas Box Entertainment Limited, Mibelle Future Consumer Products AG, MNS Foods Private Limited, Sublime Foods Private Limited

List of Associate

Sarjena Foods Private Limited

5. We did not audit the financial statements and other financial information, in respect of 8 subsidiaries, whose financial statements include total assets of Rs 46,253.28 Lacs and net assets of Rs 5,191.36 Lacs as at March 31, 2018, and total revenues of Rs 14,035.19 Lacs and Rs 54,523.03 Lacs for the quarter and the year ended on that date respectively. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial statements also include the Group's share of net loss of Rs. 1,100.52 Lacs and Rs 2,161.80 Lacs for the quarter and for the year ended March 31, 2018 respectively, as considered in the consolidated Ind AS financial statements, in respect of 1 associate and 11 joint ventures, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint ventures and associate is based solely on the reports of other auditors. Our opinion is not modified in respect of this matter.

6. The comparative financial information of the Group including its Associate and Joint Ventures for the quarter and for the year ended March 31, 2017 prepared in accordance with Ind AS, included in these consolidated Ind AS financial results, have been audited by the predecessor auditor who had audited the consolidated Ind AS financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information dated May 26, 2017 expressed an unmodified opinion.



7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

per Pramod Kumar Bapna
Partner
Membership No.: 105497

Place: Mumbai
Date: May 22, 2018

Future Consumer Limited (formerly known as Future Consumer Enterprise 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 AND YEAR ENDED MARCH 31, 2018

(Rs. in lakhs except per share data)

	PARTICULARS (Refer Notes below)	For the Quarter ended March 31, 2018 (Audited)	For the Quarter ended December 31, 2017 (Unaudited)	For the Quarter ended March 31, 2017 (Audited)	For the Year ended March 31, 2018 (Audited)	For the Year ended March 31, 2017 (Audited)
1	**Income**					
	(a) Revenue from operations	80,694.16	78,454.48	53,344.80	3,00,500.99	2,11,584.07
	(b) Other Income (Refer Note 11)	1,688.32	461.73	804.09	3,253.51	2,504.10
	Total Income	**82,382.48**	**78,916.21**	**54,148.89**	**3,03,754.50**	**2,14,088.17**
2	**Expenses**					
	(a) Cost of materials consumed	3,273.25	3,299.79	3,307.53	14,056.45	13,282.00
	(b) Purchases of Stock in Trade	68,485.72	62,504.34	43,644.29	2,50,484.88	1,76,057.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,428.41)	1,838.91	(869.89)	(4,797.57)	(6,619.58)
	(d) Employee benefits expense	3,094.91	3,457.36	2,404.02	12,581.18	9,779.58
	(e) Finance Costs	1,402.21	1,366.59	883.86	5,268.20	4,485.92
	(f) Depreciation, Amortisation and Impairment expenses (Refer Note 11)	1,459.52	1,056.84	701.98	4,547.84	3,260.60
	(g) Other expenses	5,649.82	5,702.34	4,598.17	22,765.29	18,116.32
	Total Expenses	**81,937.02**	**79,226.17**	**54,669.96**	**3,04,906.27**	**2,18,362.55**
3	**Profit / (Loss) before share of profit /(Loss) of an Associate/a Joint Venture and Exceptional items (1-2)**	**445.46**	**(309.96)**	**(521.07)**	**(1,151.77)**	**(4,274.38)**
4	Share of Profit / (Loss) in Associate Company and Joint Ventures	(1,100.52)	(303.12)	(600.32)	(2,162.30)	(2,180.21)
5	**Profit / (Loss) before Exceptional items and Tax (3+4)**	**(655.06)**	**(613.08)**	**(1,121.39)**	**(3,314.07)**	**(6,454.59)**
6	Exceptional items	-	-	-	-	-
7	**Profit / (Loss) before tax (5+6)**	**(655.06)**	**(613.08)**	**(1,121.39)**	**(3,314.07)**	**(6,454.59)**
8	**Tax expense**					
	Current Tax	17.99	-	-	17.99	-
	Deferred Tax	(267.71)	-	16.62	(267.71)	88.94
9	**Profit / (Loss) for the period (7-8)**	**(405.34)**	**(613.08)**	**(1,138.01)**	**(3,064.35)**	**(6,543.53)**
10	**Other comprehensive income (OCI)**					
	(i) Items that will not be reclassified to profit or loss	(129.07)	-	(257.34)	(125.87)	(253.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	27.69	-	17.58	27.69	17.58
	Total other comprehensive income	**(101.38)**	-	**(239.76)**	**(98.18)**	**(236.22)**
11	**Total comprehensive income (9+10)**	**(506.72)**	**(613.08)**	**(1,377.77)**	**(3,162.53)**	**(6,779.75)**
	Profit / (Loss) for the year attributable to :					
	- Owners of the company	**(362.99)**	**(469.86)**	**(1,009.19)**	**(2,598.42)**	**(6,100.55)**
	- Non-controlling interests	**(42.35)**	**(143.22)**	**(128.82)**	**(465.93)**	**(442.98)**
	Other Comprehensive income for the year attributable to :					
	- Owners of the company	**(101.38)**	-	**(239.76)**	**(98.18)**	**(236.22)**
	- Non-controlling interests	-	-	-	-	-
	Total Comprehensive income for the year attributable to :					
	- Owners of the company	**(464.37)**	**(469.86)**	**(1,248.95)**	**(2,696.60)**	**(6,336.77)**
	- Non-controlling interests	**(42.35)**	**(143.22)**	**(128.82)**	**(465.93)**	**(442.98)**
12	Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,128.91	1,10,084.79	98,836.24	1,14,128.91	98,836.24
13	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				(14,603.76)	(9,986.15)
14	Earnings per share (EPS) (of Rs.6/- each) (not annualised) : a) Basic (Rs.)	(0.02)	(0.02)	(0.05)	(0.14)	(0.34)
	b) Diluted (Rs.)	(0.02)	(0.02)	(0.05)	(0.14)	(0.34)
15	Paid up Debt Capital				38,730.29	28,722.49
16	Debenture Redemption Reserve				-	-
17	Networth				99,525.16	88,850.09
18	Debt Equity Ratio (no. of times)				0.39	0.32
19	Debt Service Coverage Ratio (no. of times)				(0.04)	(0.16)
20	Interest Service Coverage Ratio (no. of times)				(0.18)	(1.51)

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Notes:

1. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	PARTICULARS	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
A	**ASSETS**		
	Non-Current Assets		
(a)	Property, Plant and Equipment	50,469.32	44,936.97
(b)	Capital Work-in-progress	6,948.57	6,071.90
(c)	Investment Property	710.08	718.35
(d)	Goodwill	16,389.35	16,769.35
(e)	Other Intangible Assets	23,386.40	21,986.44
(f)	Intangible Assets under development	-	2,873.37
(g)	Financial Assets		
	(i) Investments	3,405.11	4,033.09
	(ii) Loans	2,915.90	1,704.04
	(iii) Other Financial Assets	742.63	1,026.97
(h)	Deferred Tax Assets (net)	29.10	10.75
(i)	Other Non-Current Assets	2,922.56	2,576.78
		1,07,919.02	**1,02,708.01**
	Current Assets		
(a)	Inventories	22,424.31	17,573.37
(b)	Financial Assets		
	(i) Investments	895.69	3.47
	(ii) Trade Receivables	49,294.97	32,415.02
	(iii) Cash and cash equivalents	4,306.69	4,680.88
	(iv) Bank Balances other than (iii) above	168.52	73.27
	(v) Loans	8,821.43	6,381.10
	(vi) Other Financial Assets	5,343.25	2,142.88
(c)	Other Current Assets	3,071.43	3,200.98
		94,326.29	**66,470.97**
	TOTAL ASSETS	**2,02,245.31**	**1,69,178.98**
B	**EQUITY AND LIABILITIES**		
	Equity		
(a)	Equity Share Capital	1,14,128.91	98,836.24
(b)	Other Equity	(14,603.76)	(9,986.15)
		99,525.15	**88,850.09**
(c)	Non-controlling interests	423.24	779.65
		99,948.39	**89,629.74**
	LIABILITIES		
	Non-current liabilities		
(a)	**Financial Liabilities**		
	(i) Borrowing	31,014.16	15,419.23
	(ii) Other financial liabilities	77.57	813.89
(b)	Provisions	627.52	406.00
(c)	Deferred Tax Liabilities (net)	4,133.47	4,409.10
(d)	Other non-current liabilities	4,075.33	4,381.77
		39,928.05	**25,429.99**
	Current liabilities		
(a)	**Financial Liabilities**		
	(i) Borrowings	23,035.48	18,420.79
	(ii) Trade Payables	23,909.21	16,793.11
	(iii) Other Financial Liabilities	12,283.16	16,231.44
(b)	Provisions	1,356.74	1,120.17
(c)	Other Current Liabilities	1,784.28	1,553.74
		62,368.87	**54,119.25**
	TOTAL EQUITY AND LIABILITIES	**2,02,245.31**	**1,69,178.98**

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2 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures upto the third quarter of the respective financial year.

3 The name of the Company has changed from Future Consumer Enterprise Limited to Future Consumer Limited w.e.f. October 13, 2016.

4 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'.

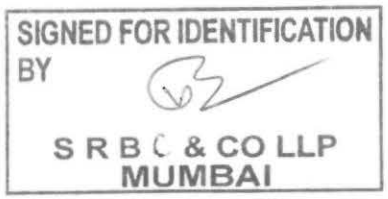
5 During the quarter, the Company has made additional investment in Integrated Food Park Private Limited, Bloom Fruit and Beverages Private Limited and Aussee Oats Milling (Private) Limited.

6 During the quarter, the Company has allotted 6,68,64,981 equity shares to International Finance Corporation, consequent to conversion of Compulsorily Convertible Debentures and coupon thereon, at a conversion price of Rs. 22.73 per share.

7 Disclosures under regulation 52(4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Non-Convertible Debentures are as follows :

Sr No	Particulars	Series	ISIN	Security ID	Previous Due Date (From 01-October -2017 to 31-March-2018)	Next Due Date (From 01-April -2018 to 30-September-2018)	Rating Assigned by Rating Agency
					Principal and Interest	Principal and Interest	
A	Non Convertible Debentures	B	INE220J07022	1195FCL18	17-Dec-2017 17-Mar-2018	-	CARE A
B	Non Convertible Debentures Series I	STRPP 1	INE220J07030	1100FCL18	16-Mar-2018	16-Sept-2018	CARE A
C	Non Convertible Debentures Series I	STRPP 2	INE220J07048	1100FCL19A	16-Mar-2018	-	CARE A
D	Non Convertible Debentures Series I	STRPP 3	INE220J07055	1100FCL20	16-Mar-2018	-	CARE A
E	Non Convertible Debentures Series II	STRPP 1	INE220J07063	1055FCL18	16-Dec-2017 16-Mar-2018	16-June-2018 16-Sept-2018	CARE A
F	Non Convertible Debentures Series II	STRPP 2	INE220J07071	1055FCL19A	16-Dec-2017 16-Mar-2018	16-June-2018 16-Sept-2018	CARE A
G	Non Convertible Debentures Series II	STRPP 3	INE220J07089	1055FCL20A	16-Dec-2017 16-Mar-2018	16-June-2018 16-Sept-2018	CARE A
H	Non Convertible Debentures Series III	STRPP 1	INE220J07097	995FCL19	-	5-Sept-2018	CARE A
I	Non Convertible Debentures Series III	STRPP 2	INE220J07105	995FCL19A	-	5-Sept-2018	CARE A
J	Non Convertible Debentures Series III	STRPP 3	INE220J07113	995FCL20	-	5-Sept-2018	CARE A

Interest and Principal has been paid on due dates



8 The Listed Secured Non-Convertible Debentures of the Company aggregating to Rs. 250 crores as on March 31, 2018 are secured by way of exclusive charge on specific fixed assets of the Company and / or its subsidiaries and unconditional and irrevocable guarantee of Mr Kishore Biyani, Director of the Company, for principal and its interest thereon. The asset cover in respect of Non-Convertible Debentures of the Company as on March 31, 2018 exceeds 100% of the principal amount of the said listed Non-Convertible Debentures.

9 Formula for computation of ratios are as follows :
(a) Paid up Debt Capital = (Long term borrowings + Current maturities of Long term borrowings).
(b) Debt Equity Ratio = (Long term borrowings + Current maturities of Long term borrowings) / (Equity).
(c) Debt Service Coverage Ratio = (Profit from ordinary activities before tax + Interest on long-term borrowings) / (Interest on long-tem borrowings + Repayment of long-term borrowings during the period).
(d) Interest Service Coverage Ratio = (Profit from ordinary activities before tax + Interest on long-term borrowings) / Interest on long-term borrowings.
For the purpose of calculation, loans having original maturity of more than 365 days are considered as long-term borrowings.

10 Key Standalone financial information of the Company is given here below: (Rs. In lakhs)

PARTICULARS	For the Quarter ended March 31, 2018 (Audited)	For the Quarter ended December 31, 2017 (Unaudited)	For the Quarter ended March 31, 2017 (Audited)	For the Year ended March 31, 2018 (Audited)	For the Year ended March 31, 2017 (Audited)
Revenue from operations	65,119.48	64,483.50	41,497.39	2,42,930.13	1,64,498.55
Profit / (Loss) before Tax	1,097.76	684.14	1,023.10	3,262.37	795.25
Total comprehensive income	1,008.14	684.14	966.20	3,172.75	738.35

11 For the quarter and year ended March 31, 2018 :
a) Other income' includes fair value gain of Rs. 728.20 Lakhs on change in classification of an investment in debentures from non-current to current.
b)Depreciation, amortisation & impairment' includes Impairment loss of Rs. 380.00 Lakhs on Goodwill on consolidation

12 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2018.

13 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).

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By Order of the Board
For Future Consumer Limited

Ashni Biyani
Wholetime Director

Place: Mumbai
Date: May 22, 2018

Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC192090