

REF: SEC/BM/BSE/NSE/UFR/2017-18

7th August, 2017

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

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

**Scrip Code: 523574 / 570002**

**Scrip Symbol : FEL / FELDVR**

Re: BSE Debt Scrip Codes: 952008-9-10-45-46-53-54-74-75-89-90-97-98 / 952715-717-718-721-879-880-881-882-883 / 954326-28-30-34-35-40-43 / 955100-101-140-141-371-373-454-456-749-750-957-958 / 956012-13 / 956243-268-69 / 956310-11

Dear Sir / Madam

**Sub: Un-audited Financial Results for the quarter ended 30th June 2017 and Limited Review Report thereon**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Un-audited Financial Results of the Company for the quarter ended 30th June 2017. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.
2. Limited Review Report on the above Financial Results duly issued by M/s. NGS & Co. LLP, the Statutory Auditors of the Company.
3. The Board also approved for the Offer for Sale of its subsidiary company, Future Supply Chain Solutions Limited ("FSCSL"), and participation of the Company upto 5% of paid up capital of FSCSL. The Company would continue to hold more than 51% in FSCSL and accordingly as holding company.

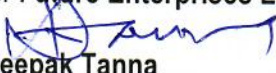
The Meeting of the Board of Directors commenced at 12:00 noon and concluded at 2:15 pm.

Kindly take the above information on your records

Thanking you,

Yours truly

for **Future Enterprises Limited**

  
**Deepak Tanna**  
Company Secretary

Encl: As above

**Statement of Standalone Financial Results for the Quarter ended June 30, 2017**

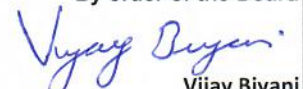
(₹ in Crore)

Sr. No.	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended in previous year 30-06-2016	12 months ended 31-03-2017
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	a) Revenue from operations	1,041.38	980.92	921.19	3,782.09
	b) Other Income	4.28	(153.04)	351.52	231.05
	<b>Total Income</b>	<b>1,045.66</b>	<b>827.88</b>	<b>1,272.71</b>	<b>4,013.14</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	7.92	7.52	5.07	26.51
	b) Purchases of stock-in-trade	747.10	759.28	672.66	2,662.80
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease	(19.05)	(78.09)	(15.85)	(13.90)
	d) Employee benefits expense	18.42	15.95	13.45	59.96
	e) Finance costs	140.75	135.27	113.18	507.61
	f) Depreciation and amortisation expense	166.37	163.25	152.75	633.19
	g) Other Expenses	29.61	21.13	15.97	93.41
	<b>Total Expenses</b>	<b>1,091.12</b>	<b>1,024.31</b>	<b>957.23</b>	<b>3,969.58</b>
3	<b>Profit/(Loss) from ordinary activities before tax (1-2)</b>	<b>(45.46)</b>	<b>(196.43)</b>	<b>315.48</b>	<b>43.56</b>
4	Tax Expense	-	-	-	-
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
5	<b>Profit/(Loss) for the period (3-4)</b>	<b>(45.46)</b>	<b>(196.43)</b>	<b>315.48</b>	<b>43.56</b>
6	<b>Other Comprehensive Income</b>	<b>16.51</b>	<b>296.31</b>	<b>-</b>	<b>296.31</b>
7	<b>Total Comprehensive Income (5+6)</b>	<b>(28.95)</b>	<b>99.88</b>	<b>315.48</b>	<b>339.87</b>
8	Paid up equity share capital (Face value of ₹ 2/- per share)	94.57	94.57	94.27	94.57
9	Other Equity	-	-	-	3,715.23
10	<b>Basic EPS :</b> a) Equity Shares (in ₹)	<b>(0.96)</b>	<b>(4.16)</b>	<b>6.69</b>	<b>0.92</b>
	b) Class B Shares(Series 1) (in ₹)	<b>(0.96)</b>	<b>(4.16)</b>	<b>6.73</b>	<b>0.96</b>
	<b>Diluted EPS:</b> a) Equity Shares (in ₹)	<b>(0.96)</b>	<b>(4.16)</b>	<b>6.69</b>	<b>0.92</b>
	b) Class B Shares(Series 1) (in ₹)	<b>(0.96)</b>	<b>(4.16)</b>	<b>6.73</b>	<b>0.96</b>

Notes:

- The above financial results and segment wise results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on Aug 7, 2017. Statutory Auditors have issued Limited Review report on the same.
- Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- Standalone Segment -wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2017 is given hereunder.

By order of the Board

  
**Vijay Biyani**  
 Managing Director

Place : Mumbai

Date : August 7, 2017



**Standalone Segment-wise Revenue, Results, Assets and Liabilities  
for the Quarter ended June 30, 2017**

(₹ in Crore)

Particulars	3 months ended 30-06-2017	3 months ended 31-03-2017	3 months ended 30-06-2016	Year ended 31-03-2017
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
Rent Income/Leasing	190.71	184.68	154.56	676.60
Manufacturing and Trading	850.67	796.24	766.63	3,105.49
<b>Revenue from Operations</b>	<b>1,041.38</b>	<b>980.92</b>	<b>921.19</b>	<b>3,782.09</b>
<b>2. Segment Results</b>				
Rent Income/Leasing	21.72	25.11	9.16	44.17
Manufacturing and Trading	93.12	87.26	78.19	358.35
<b>Total Segment Profit Before Interest and Tax</b>	<b>114.84</b>	<b>112.37</b>	<b>87.35</b>	<b>402.52</b>
Less :				
Finance Costs	140.75	135.27	113.18	507.61
Net Unallocated Expenditure /(Income)	19.55	173.53	(341.31)	(148.65)
<b>Total Profit / (Loss) Before Tax</b>	<b>(45.46)</b>	<b>(196.43)</b>	<b>315.48</b>	<b>43.56</b>
<b>3. Segment Assets</b>				
Rent Income/Leasing	6,260.09	6,147.97	6,117.57	6,147.97
Manufacturing and Trading	1,520.24	1,491.32	1,418.77	1,491.32
Unallocated	2,672.71	2,593.73	2,701.39	2,593.73
<b>Total Assets</b>	<b>10,453.04</b>	<b>10,233.02</b>	<b>10,237.73</b>	<b>10,233.02</b>
<b>4. Segment Liabilities</b>				
Rent Income/Leasing	644.50	637.75	607.64	637.75
Manufacturing and Trading	346.41	403.68	596.20	403.68
Unallocated	76.57	77.27	80.19	77.27
<b>Total Liabilities</b>	<b>1,067.48</b>	<b>1,118.70</b>	<b>1,284.03</b>	<b>1,118.70</b>

**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
**Future Enterprises Limited**  
(formerly known as Future Retail Limited)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Future Enterprises Limited** (formerly known as Future Retail Limited) ("the Company") for the Quarter ended June 30, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For NGS & Co. LLP**  
Chartered Accountants  
Firm Registration No: 119850W



**Ashok A. Trivedi**  
Partner  
Membership No.042472  
Mumbai  
August 7, 2017



B - 46, 3<sup>rd</sup> Floor, Pravasi Estate, V N Road, Goregaon (E), Mumbai - 400 063.

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