

REF: SEC/BM/BSE/NSE/2018-19

13th August, 2018

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

BSE Debt Scrip Codes: 952009-10-45-46-53-54-74-75-97-98 / 952715-17-18-21-879-880-881-882-883 / 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 / 956954-55 / 957077-263-264-711-712-713 / 957875-76 / 957889

Dear Sir / Madam

Sub: Un-audited Financial Results for the quarter ended 30th June 2018 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 2018. 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. DMKH & Co. the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 12:00 noon and concluded at 1:40 pm.

Kindly take the above information on your records

Thanking you,
Yours truly

for **Future Enterprises Limited**

Deepak Tanna
Company Secretary

Encl: As above



Unaudited Statement of Standalone Financial Results for the Quarter ended June 30, 2018

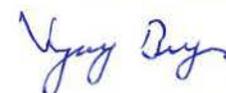
(₹ in Crore)

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	12 months ended
		30-06-2018	3 months ended	3 months ended in	31-03-2018
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	1,017.88	941.36	1,041.38	4,184.80
	b) Other Income	5.93	11.69	4.28	183.88
	Total Income	1,023.81	953.05	1,045.66	4,368.68
2	Expenses				
	a) Cost of materials consumed	12.32	10.22	7.92	31.60
	b) Purchases of stock-in-trade	736.74	605.16	747.10	3,121.95
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (Increase) / Decrease	(55.90)	21.11	(19.05)	(214.59)
	d) Employee benefits expense	21.56	23.53	18.42	86.78
	e) Finance costs	146.82	141.93	140.75	568.41
	f) Depreciation and amortisation expense	184.27	179.84	166.37	698.40
	g) Other Expenses	22.12	24.44	29.61	94.77
	Total Expenses	1,067.93	1,006.23	1,091.12	4,387.32
3	Profit/(Loss) from ordinary activities before tax (1-2)	(44.12)	(53.18)	(45.46)	(18.64)
4	Tax Expense	(13.77)	(6.45)	-	(6.45)
	a) Current Tax	-	-	-	-
	b) Deferred Tax	(13.77)	(6.45)	-	(6.45)
5	Profit/(Loss) for the period (3-4)	(30.35)	(46.73)	(45.46)	(12.19)
6	Other Comprehensive Income	2.97	4.08	16.51	20.60
7	Total Comprehensive Income (5+6)	(27.38)	(42.65)	(28.95)	8.41
8	Paid up equity share capital (Face value of ₹ 2/- per share)	98.72	98.67	94.57	98.67
9	Other Equity	-	-	-	3,811.96
10	Basic EPS : a) Equity Shares (in ₹)	(0.62)	(0.95)	(0.96)	(0.25)
	b) Class B Shares(Series 1) (in ₹)	(0.62)	(0.95)	(0.96)	(0.25)
	Diluted EPS: a) Equity Shares (in ₹)	(0.62)	(0.95)	(0.96)	(0.25)
	b) Class B Shares(Series 1) (in ₹)	(0.62)	(0.95)	(0.96)	(0.25)

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 August 13, 2018.
- Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- During the three months ended June 30, 2018 the Company has allotted, 2,20,200 Equity shares of ₹2/- each to various employees of the Company upon exercise of the vested options granted to the said employees. Consequently, the paid-up Share Capital of the Company as on June 30, 2018 stands increased by ₹ 4,40,400/-. None of the employees is in receipt of the Equity shares exceeding 1% of Equity Capital of the Company.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue from operations for the quarter ended June 30, 2017 was reported inclusive of excise duty. Goods and Service Tax ("GST") was implemented with effect from July 1, 2017, which replaced excise duty and other input taxes. As per Ind AS 18, revenue from operations for the quarter ended June 30, 2018 is reported net of GST. Therefore, revenue from operations for the current periods are not comparable with the corresponding earlier periods.
- The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' w.e.f. April 01, 2018. The application of Ind AS 115 does not have any material impact on the financial results of the Company.
- Standalone Segment -wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2018 is annexed hereto with these financial results.

By order of the Board



Vijay Biyani

Managing Director

Place : Mumbai

Date : August 13, 2018

**Standalone Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter ended June 30, 2018**

(₹ in Crore)

Particulars	3 months ended 30-06-2018	3 months ended 31-03-2018	3 months ended 30-06-2017	Year ended 31-03-2018
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
Manufacturing and Trading	835.20	761.70	850.67	3,425.41
Leasing and Other	182.68	179.66	190.71	759.39
Revenue from Operations	1,017.88	941.36	1,041.38	4,184.80
2. Segment Results				
Manufacturing and Trading	109.27	105.50	93.12	399.00
Leasing and Other	24.41	(1.54)	21.72	65.53
Total Segment Profit Before Interest and Tax	133.68	103.96	114.84	464.53
Less :				
Net Unallocated Expenditure /(Income)	30.98	15.21	19.55	(85.24)
Finance Costs	146.82	141.93	140.75	568.41
Total Profit / (Loss) Before Tax	(44.12)	(53.18)	(45.46)	(18.64)
3. Segment Assets				
Manufacturing and Trading	2,157.31	1,906.50	1,520.24	1,906.50
Leasing and Other	6,997.54	6,771.89	6,260.09	6,771.89
Unallocated	2,486.32	2,224.33	2,672.71	2,224.33
Total Assets	11,641.17	10,902.72	10,453.04	10,902.72
4. Segment Liabilities				
Manufacturing and Trading	410.99	423.51	346.41	423.51
Leasing and Other	625.37	620.19	644.50	620.19
Unallocated	58.31	75.94	76.57	75.94
Total Liabilities	1,094.67	1,119.64	1,067.48	1,119.64





LIMITED REVIEW REPORT

TO,
THE BOARD OF DIRECTORS,
FUTURE ENTERPRISE LIMITED
(Formerly known as Future Retail limited)

We have reviewed the accompanying statement of Unaudited Financial Results of **Future Enterprise Limited** ("the Company") for the quarter ended June 30th, 2018 ("the Statement") being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and 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 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
M.No. 044075
Mumbai
Date: 13th August, 2018