

## 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.

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**PART - I**

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015**

(Rs. In Lakhs)

PARTICULARS	For the	For the	For the	For the	For the
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>					
(a) Net Sales/Income from operations	77,706.21	11,129.56	8,747.96	107,207.09	33,626.10
(b) Other operating income	498.82	222.70	183.47	1,048.30	659.58
<b>Total Income from Operations</b>	<b>78,205.03</b>	<b>11,352.26</b>	<b>8,931.43</b>	<b>108,255.39</b>	<b>34,285.68</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	1,427.27	-	-	1,427.27	-
(b) Purchases of Stock in Trade	68,568.66	9,893.42	7,862.22	94,967.59	28,957.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,105.49	(108.60)	(35.89)	440.57	928.71
(d) Employee benefits expense	3,054.37	874.94	920.20	5,972.19	3,941.15
(e) Depreciation and Amortisation expense	1,254.74	673.87	623.33	3,274.59	2,531.33
(f) Other expenses	4,681.39	1,865.42	2,002.82	9,703.97	6,922.93
<b>Total Expenses</b>	<b>80,091.92</b>	<b>13,199.05</b>	<b>11,372.68</b>	<b>115,786.18</b>	<b>43,281.12</b>
<b>3 (Loss) from Operations before Other Income, Finance Costs and Exceptional Items</b>	<b>(1,886.89)</b>	<b>(1,846.79)</b>	<b>(2,441.25)</b>	<b>(7,530.79)</b>	<b>(8,995.44)</b>
4 Other Income	825.74	802.36	923.35	3,656.94	12,100.37
<b>5 Profit / (Loss) before Finance Costs and Exceptional Items</b>	<b>(1,061.15)</b>	<b>(1,044.43)</b>	<b>(1,517.90)</b>	<b>(3,873.85)</b>	<b>3,104.93</b>
6 Finance Costs	2,446.72	471.87	29.60	2,987.06	64.03
<b>7 Profit / (Loss) from Ordinary Activities before Exceptional Items and tax</b>	<b>(3,507.87)</b>	<b>(1,516.30)</b>	<b>(1,547.50)</b>	<b>(6,860.91)</b>	<b>3,040.90</b>
8 Exceptional items	2,514.00	-	-	2,514.00	-
<b>9 Profit / (Loss) from Ordinary Activities before tax</b>	<b>(6,021.87)</b>	<b>(1,516.30)</b>	<b>(1,547.50)</b>	<b>(9,374.91)</b>	<b>3,040.90</b>
10 Tax expense	-	-	-	-	-
<b>11 Net Profit / (Loss) for the period</b>	<b>(6,021.87)</b>	<b>(1,516.30)</b>	<b>(1,547.50)</b>	<b>(9,374.91)</b>	<b>3,040.90</b>
12 Paid-up equity share capital (Face Value of Rs.6/- per share)	99,428.64	96,673.54	95,878.60	99,428.64	95,878.60
13 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	(6898.57)	(554.74)
14 Basic and diluted earnings per share (EPS) not annualised other than year ended ( in Rs.)	(0.37)	(0.09)	(0.10)	(0.58)	0.19
15 Debt Service Coverage Ratio	-	-	-	(0.91)	88.03
16 Interest Service Coverage Ratio	-	-	-	(2.14)	48.49

**PART - II**

**A. PARTICULARS OF SHAREHOLDING**

<b>1 Public shareholding</b>					
- Number of shares	938,131,707	909,377,693	940,633,908	938,131,707	940,633,908
- Percentage of shareholding	56.61%	56.44%	58.86%	56.61%	58.86%
<b>2 Promoters and Promoter Group shareholding #</b>					
<b>a) Pledged / Encumbered *</b>					
- Number of shares	554,475,314	500,574,215	467,427,334	554,475,314	467,427,334
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.12%	71.32%	71.11%	77.12%	71.11%
- Percentage of shares (as a % of the total share capital of the Company)	33.46%	31.07%	29.25%	33.46%	29.25%
<b>b) Non - encumbered</b>					
- Number of shares	164,537,017	201,273,763	189,915,429	164,537,017	189,915,429
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.88%	28.68%	28.89%	22.88%	28.89%
- Percentage of shares (as a % of the total share capital of the Company)	9.93%	12.49%	11.89%	9.93%	11.89%

(\*) 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.

(#) 39,48,142 equity shares acquired by Promoter / Promoter Group were lying in the pool account and were yet to be credited to the respective account of the Promoter / Promoter Group entity as on 31.12.2014. 15,000 equity shares acquired by Promoter / Promoter Group are lying in the pool account as on 31.03.2015 and are yet to be credited to the respective account of the Promoter / Promoter Group entity.

PARTICULARS	For the
	Quarter ended
	March 31, 2015
<b>B. INVESTOR COMPLAINTS</b>	
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	As at
	March 31, 2015	March 31, 2014
	( Audited )	( Audited )
<b>A EQUITY AND LIABILITIES</b>		
<b>I Shareholders' Funds</b>		
(a) Share Capital	99,428.64	95,878.60
(b) Reserves and Surplus	(6,898.57)	(554.74)
<b>Sub-total - Shareholders' funds</b>	<b>92,530.07</b>	<b>95,323.86</b>
<b>II Non -Current Liabilities</b>		
(a) Long Term Borrowings	26,931.25	-
(b) Long Term Provisions	373.45	160.04
<b>Sub-total - Non-current liabilities</b>	<b>27,304.70</b>	<b>160.04</b>
<b>III Current Liabilities</b>		
(a) Short Term Borrowings	27,457.56	1,036.56
(b) Trade Payables	6,548.67	4,765.01
(c) Other Current Liabilities	1,100.16	224.32
(d) Short Term Provisions	251.39	173.41
<b>Sub-total - Current liabilities</b>	<b>35,357.78</b>	<b>6,199.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>155,192.55</b>	<b>101,683.20</b>
<b>B ASSETS</b>		
<b>I Non-Current Assets</b>		
(a) Fixed Assets	30,701.13	28,600.68
(b) Non-Current Investments	62,879.82	33,273.42
(c) Long term loans and advances	2,635.08	1,415.93
<b>Sub-total - Non-current assets</b>	<b>96,216.03</b>	<b>63,290.03</b>
<b>II Current Assets</b>		
(a) Current investments	10,000.00	12,384.16
(b) Inventories	8,112.73	2,604.18
(c) Trade receivables	12,493.38	2,473.41
(d) Cash and cash equivalents	3,071.44	514.55
(e) Short-term loans and advances	24,299.48	19,576.19
(f) Other current assets	999.49	840.68
<b>Sub-total - Current assets</b>	<b>58,976.52</b>	<b>38,393.17</b>
<b>TOTAL ASSETS</b>	<b>155,192.55</b>	<b>101,683.20</b>

**Notes:**

- 1 The name of the Company has been 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 Company is engaged in the business of Branding, Selling and Distribution of "Consumer Products" which constitutes a single reporting segment. Hence there is no separate reportable segment under Accounting Standard on "Segment Reporting" (AS 17) notified under the Companies (Accounting Standards) Rules 2006.
- 3 Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective from 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. The consequential impact (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the current quarter and year is not material.
- 4 During the Quarter, the Company has allotted 45,918,367 equity shares of Rs. 6 each fully paid up on preferential basis, towards consideration for acquisition of additional 30% stake in Aadhaar Wholesale Trading and Distribution Limited from its erstwhile Joint Venture Partner. The equity shares have been issued at a premium of Rs. 6.74 per equity share.
- 5 During the current year one of the subsidiary of the Company, Star and Sitara Wellness Limited has closed its loss making stores. In view of the non-viability of the business comprised thereunder, the Company has decided to discontinue with operating the said business. The Company has made a provision for other than temporary diminution in value of its entire Investment in Star and Sitara Wellness Limited amounting to Rs. 1,800 lakhs and written off inter corporate deposits of Rs. 714.00 lakhs given to them. The same is shown as exceptional item in the Financials for quarter and year ended 31st March, 2015.
- 6 Other income for the previous year ended March 31, 2014 includes gain on sale of long term investments amounting to Rs. 8,907.30 lakhs.
- 7 A Scheme of Amalgamation under Sections 391 and 394 and other applicable provisions of the Companies Act, 1956, filed by the Company for merger of its subsidiary Future Agrovet Limited (FAL) with the Company has been approved by the Hon'ble High Court of Bombay on January 30, 2015 and necessary filings have been done with the Registrar of Companies on March 13, 2015. The scheme has been given effect to in the books with effect from April 1, 2014, being the Appointed Date as approved by the Hon'ble High Court at Bombay on the following basis:
  - a. The amalgamation has been accounted under the Purchase Method.
  - b. The entire assets and liabilities of FAL (the Amalgamating Company) have been accounted in the books of the Company at their respective fair values.
  - c. Since the entire share capital of FAL is held by the Company, no shares or consideration is to be issued / payable by the Company.
  - d. The difference between the fair value of assets net of liabilities of FAL and the value of investments in FAL held by the Company amounting to Rs. 3,279.80 lakhs has been debited to goodwill.
- 8 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The figures for the current quarter includes the operations of the entire business undertaking of Future Agrovet Limited with effect from April 1, 2014. In view of this, the figures for the current quarter and year are not comparable with those of the corresponding previous quarter and year.
- 9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 15, 2015.
- 10 The financial results will be made available on the Company's website - [www.futureconsumer.in](http://www.futureconsumer.in), and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

By Order of the Board  
For Future Consumer Enterprise Limited

  
G.N. Bajpai  
Chairman

Place: Mumbai  
Date: May 15, 2015