

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Future Consumer Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Future Consumer Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 13 of the Statement, which states the impact of Coronavirus disease 2019 (COVID-19) on the operations and financial position of the Company. Our opinion is not modified in respect of this matter.



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



SRBC & COLLP

Chartered Accountants

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

per Pramod Kumar Bapna
Partner
Membership No.: 105497



UDIN: 20105497AAAABV1598

Place: Mumbai
Date: July 10, 2020

Future Consumer Limited

Regd. Office : Knowledge House, Shyam Nagar, Off. Jageshwarji Link Rd., Jageshwarji (E.), Mumbai-60.

visit us at: www.futureconsumer.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

PARTICULARS (Refer Notes below)	For the Quarter ended March 31, 2020		For the Quarter ended December 31, 2019		For the Quarter ended March 31, 2019		For the Year ended March 31, 2020		For the Year ended March 31, 2019	
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1 Income										
(a) Revenue from operations	68,843.34	67,529.88	77,928.62	3,02,608.82	2,98,996.39	2,98,996.39				
(b) Other Income	1,909.16	1,649.36	1,449.91	6,624.68	5,991.50	5,991.50				
Total Income	70,752.50	69,179.24	79,378.53	3,09,233.50	3,04,987.89	3,04,987.89				
2 Expenses										
(a) Cost of materials consumed	4,035.12	3,678.63	1,472.15	16,157.22	6,223.09	6,223.09				
(b) Purchases of Stock in Trade	50,664.74	55,836.89	61,673.27	2,34,545.77	2,52,352.87	2,52,352.87				
(c) Changes in inventories of finished goods and stock-in-trade	5,896.25	(2,517.94)	3,933.72	7,803.99	(1,980.66)	(1,980.66)				
(d) Employee benefits expense (Refer note 6)	1,736.78	1,910.73	2,239.61	9,457.10	9,995.16	9,995.16				
(e) Finance Costs	1,995.55	1,977.70	1,869.53	7,993.45	6,605.50	6,605.50				
(f) Depreciation and Amortisation expense	1,282.64	1,298.37	959.11	5,112.59	3,486.60	3,486.60				
(g) Other expenses (Refer note 8)	12,884.01	12,884.01	5,627.92	29,217.58	22,208.71	22,208.71				
Total Expenses	78,495.09	67,186.93	77,775.31	3,10,287.70	2,98,891.27	2,98,891.27				
3 Profit / (Loss) before Exceptional items (1-2)			1,992.31	6,096.62	6,096.62	6,096.62				
4 Exceptional items (Refer note 7)			(7,742.59)	(29,162.74)	(29,162.74)	(29,162.74)				
5 Profit / (Loss) before tax (3+4)			-	-	-	-				
6 Tax expense / (benefit)			1,992.31	1,603.22	1,603.22	1,603.22				
Current Tax										
Tax relating to prior years										
Deferred Tax										
7 Profit / (Loss) for the period (5-6)	(1,844.38)	516.75	(1,879.62)	76.17	(1,879.62)	76.17				
8 Other comprehensive income (OCI)	(34,625.54)	1,475.56	3,482.84	272.31	(30,565.42)	272.31				
A (i) Items that will not be reclassified to statement of profit or loss										
(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	2.88	-	34.70	2.88	34.70	34.70				
B (i) Items that will be reclassified to statement of profit or loss	(0.72)	(0.72)	(12.12)	(0.72)	(5.52)	(5.52)				
9 Total comprehensive income (7+8)	(4.66)	(34,628.04)	(0.66)	3,505.42	(30,568.79)	6,075.68				
10 Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,459.41	1,14,478.76	1,14,459.41	1,14,428.54	1,14,459.41	1,14,428.54				
11 Reserves excluding Revaluation Reserves										
12 Earnings per share (EPS) after exceptional item (of Rs.6/- each) (not annualised for interim periods):										
a) Basic (Rs.)	(1.81)	0.08	0.18	(1.60)	(0.07)	(0.07)	0.32	0.42		
b) Diluted (Rs.)	(1.81)	0.07	0.18	(1.60)	(0.07)	(0.07)	0.32	0.42		
Earnings per share (EPS) before exceptional item (of Rs.6/- each) (not annualised for interim periods):										
a) Basic (Rs.)	(0.31)	0.08	0.18	(1.60)	(0.07)	(0.07)	0.32	0.42		
b) Diluted (Rs.)	(0.31)	0.07	0.18	(1.60)	(0.07)	(0.07)	0.32	0.42		
13 Paid up Debt Capital										
14 Debenture Redemption Reserve										
15 Networth										
16 Debt Equity Ratio (no. of times)										
17 Debt Service Coverage Ratio after exceptional items (no. of times)										
Debt Service Coverage Ratio before exceptional items (no. of times)										
18 Interest Service Coverage Ratio after exceptional items (no. of times)										
Interest Service Coverage Ratio before exceptional items (no. of times)										

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BY

S R B C & CO LLP
MUMBAI

Notes:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES

PARTICULARS	(Rs. in lakhs)		
	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)	As at March 31, 2020 (Audited)
A ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	14,926.05	16,143.30	
(b) Capital Work-in-progress	654.19	130.10	
(c) Goodwill	2,951.82	2,951.82	
(d) Other Intangible Assets	12,158.00	13,992.11	
(e) Right-of-use assets	6,678.53	-	
(f) Financial Assets			
(i) Investments	48,024.81	70,620.35	
(ii) Loans	452.29	2,125.67	
(iii) Other Financial Assets	573.42	725.64	
(g) Deferred Tax Assets (net)	2,277.14	1,867.50	
(h) Other Assets	1,790.34	1,329.88	
Total non-current assets	90,486.59	1,09,866.37	
Current Assets			
(a) Inventories	14,281.68	21,880.27	
(b) Financial Assets			
(i) Trade Receivables	67,567.49	58,900.32	
(ii) Cash and cash equivalents	2,982.54	913.45	
(iii) Bank Balances other than (ii) above	1,067.58	1,247.02	
(iv) Loans	41,825.22	35,986.22	
(v) Other Financial Assets	7,503.11	6,817.29	
(c) Other Assets			
Assets held for Sale			
Total current assets			
TOTAL ASSETS	2,29,478.47	2,26,838.13	
B EQUITY AND LIABILITY			
Equity			
(a) Equity Share Capital	1,14,459.41	1,14,428.54	
(b) Other Equity	19,821.04	22,352.32	
Total Equity	1,34,280.45	1,36,780.86	
Liability			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	22,320.13	26,343.52	
(ii) Lease Liabilities	6,351.61	-	
(iii) Other financial Liabilities	831.15	568.10	
(b) Provisions	705.04	559.74	
Total non-current liabilities	30,207.93	27,471.36	
Current liabilities			
Financial Liabilities			
(i) Borrowings	29,048.04	43,458.96	
(ii) Lease Liabilities	1,261.81	-	
(iii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	2,881.96	3,040.36	
(b) Total outstanding dues of trade payables other than micro enterprises and small enterprises	24,067.91	21,626.45	
(iv) Other Financial Liabilities	6,344.28	4,584.59	
(b) Provisions	594.22	1,110.22	
(c) Other Current Liabilities	791.87	713.33	
Total current liabilities	64,990.09	74,575.91	
TOTAL EQUITY AND LIABILITY	2,29,478.47	2,38,828.13	

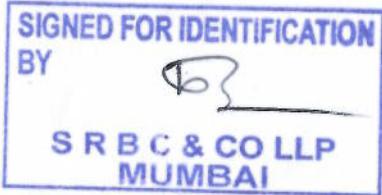


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2. Statement of Standalone Cash flows for the year ended 31st March 2020

(Rs. in lakhs)

Particulars	Year ended 31st March 2020 Audited	Year ended 31st March 2019 Audited
Cash flows from operating activities		
Net (loss) / profit before tax as per the Statement of Profit and Loss	(30,216.94)	4,173.48
Adjustments to reconcile profit before tax to net cash flows:		
Exceptional items (Refer note 7)	29,162.74	1,923.14
Finance costs (including fair value change in financial instruments)	7,993.45	6,605.50
Finance income (including fair value change in financial instruments)	(5,247.03)	(4,736.56)
Interest on income tax refund	(38.82)	(66.01)
Provision no longer required written back	-	(53.72)
Net loss / (gain) on disposal of property, plant and equipment	15.10	27.92
Net loss/ (gain) on financial assets measured at fair value through profit or loss	(243.89)	(241.23)
Net unrealised exchange (gain)/loss	(5.52)	-
Impairment allowance on trade and other receivables (Refer note 8)	7,901.42	23.62
Amortisation of intangible assets	1,457.72	1,560.33
Depreciation and Impairment of Property, Plant & Equipment & Right-of-Use Assets	3,654.87	1,926.27
Share-based payment expenses	(39.21)	392.46
Net gain on financial guarantees contract	(35.07)	(32.05)
Gain on termination of Lease Asset	(20.25)	44,555.51
	14,338.57	11,503.15
Working capital adjustments:		
(Increase) / decrease in trade and other receivables	(17,023.62)	(18,838.79)
(Increase) / decrease in inventories	7,598.58	(2,028.16)
(Increase) / decrease other assets	34.51	131.44
Increase / (Decrease) in trade payables	2,281.08	4,844.64
Increase / (Decrease) in provisions	(367.82)	(18.68)
Increase / (Decrease) in other liabilities	125.97	(47.32)
	(7,351.30)	(15,956.87)
Cash flow from / (used in) operations	6,987.27	(4,453.72)
Income taxes (paid)/refund	(537.77)	(358.85)
Net cash flow from / (used in) operating activities	6,449.50	(4,812.57)
Cash flows from investing activities		
Investment in Subsidiaries/Joint Ventures	(1,700.01)	(4,346.13)
Disposal of Investment	-	5,332.07
Loans given	(43,638.85)	(40,536.32)
Loans refunded	35,409.30	30,442.24
Interest received	4,654.64	3,874.86
Purchase of property, plant and equipment including CWIP	(1,622.15)	(3,057.08)
Proceeds from sale of property, plant and equipment	17.77	16.11
Purchase of intangible assets	(23.60)	(144.95)
Net cash flow used in investing activities	(6,902.90)	(8,419.20)
Cash flows from financing activities		
Proceeds from issue of equity instruments of the Company	107.66	791.96
Proceeds from issue of share warrants	1,750.00	-
Purchase of treasury shares	(179.44)	(2,292.68)
Proceeds on exercise of ESOP out of treasury shares	115.67	725.00
Proceeds from issue of convertible debentures (Equity Component)	26,253.16	-
Proceeds from issue of convertible debentures (Debt Component)	1,453.60	-
Proceeds from long term borrowings (Net of expenses)	-	4,987.50
Repayment of long term borrowings	(3,731.23)	(9,485.47)
Repayment of Lease Liabilities	(1,232.63)	-
Proceeds from short term borrowings (net)	(14,450.92)	23,444.74
Interest paid	(7,563.38)	(6,767.34)
Net cash flow from financing activities	2,522.49	11,403.71
Net increase / (decrease) in cash and cash equivalents	2,069.09	(1,828.06)
Cash and cash equivalents at the beginning of the year	913.45	2,741.51
Cash and cash equivalents at the end of the year	2,982.54	913.45



3 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'.

4 During the quarter, the Company has infused additional investments of Rs. 1,500 lakhs in Aadhaar Wholesale Trading and Distribution Limited its Subsidiary, Rs. 300 lakhs in Fonterra Future Dairy Private Limited, its joint venture and Rs. 500 lakhs in Hain Future Natural Products Private Limited, its joint venture.

5 The Company has adopted modified retrospective approach as per para C8 (c) (i) of Ind AS116 - 'Leases' effective April 1, 2019. This has resulted in recognizing a right-of-use asset of Rs. 5,223.57 lakhs, a corresponding lease liability of Rs. 6,913.38 lakhs (net of prepayments of Rs. 23.32 lakhs) and decrease in other equity by Rs. 463.94 lakhs (net of tax of Rs. 249.20 lakhs) as at April 1, 2019.

Resulting impact in the financial results for the quarter ended March 31, 2020 is increase of Rs. 408.55 lakhs (Rs. 1,497.96 lakhs for the year ended March 31, 2020) and Rs. 171.55 lakhs (Rs. 710.24 lakhs for the year ended March 31, 2020), in depreciation cost for the right of use assets and finance cost on lease liability respectively and decrease in lease rent cost of Rs. 589.90 lakhs (Rs. 1,942.86 lakhs for the year ended March 31, 2020).

6 Employee benefits expense during the quarter ended March 31, 2020 is net of reversal of Rs. 535.82 lakhs (Rs. 1,052.71 lakhs for the year ended March 31, 2020) relating to excess provision no longer required.

7 Exceptional items for the quarter ended March 31, 2020 include impairment loss on certain investments in subsidiaries and joint ventures amounting to Rs. 2,7614.56 lakhs (Rs. 2,7625.86 lakhs for the year ended March 31, 2020), impairment of brand of Rs. 400 lakhs (Rs. 400 lakhs for the year ended March 31, 2020), write off of inter corporate loan amounting to Rs. 712.77 lakhs (Rs. 1,136.88 lakhs for the year ended March 31, 2020).

8 Other expenses includes, Expected Credit Loss on trade and other receivables for the quarter ended March 31, 2020 - Rs. 7,872.12 lakhs (Previous period: Rs. 20.49 lakhs) and for the year ended March 31, 2020 - Rs. 7,901.42 lakhs (Previous year: Rs. 23.62 lakhs).

9 Issued and paid up share capital of the Company has been reduced by 7,05,500 shares due to acquisition of treasury shares by the ESOP trust and increased by 12,20,000 shares due to exercise of stock options during the year ended March 31, 2020.

10 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-2019 to 31-March-2020)	Next Due Date (From 01-April-2020 to 30-September-2020)	Rating Assigned by Rating Agency
					Principal and Interest	Principal and Interest	
A	Non Convertible Debentures Series I	STRPP 3	INE220 07055	1100FCI20	16-Mar-2020	-	CARE A*
B	Non Convertible Debentures Series II	STRPP 3	INE220 07089	1055FCI20A	16-Dec-2019 16-Mar-2020	-	CARE A*
C	Non Convertible Debentures Series III	STRPP 3	INE220 07113	995FCI20	-	05-Sep-2020	CARE A*
D	Non Convertible Debentures Series	1	INE220 07121	-	15-Nov-2019 15-Feb-2020	15-May-2020 15-Aug-2020	Unrated
E	Non Convertible Debentures Series	1	INE220 07139	-	15-Nov-2019 15-Feb-2020	15-May-2020 15-Aug-2020	Unrated

Interest and Principal has been paid on due dates

*The rating of debentures has changed to CARE A- (Single A minus) (Credit watch with negative implications) w.e.f. May 19, 2020
11 The Listed Secured Non-Convertible Debentures of the Company aggregating to Rs. 20 crores as on March 31, 2020 are secured by way of exclusive charge on specific fixed assets of the Company and / or its subsidiaries, post-dated cheques covering interest as well as principal in favour of Debenture Trustee 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, 2020 exceeds 100% of the principal amount of the said listed Non-Convertible Debentures.

12 Formula for computation of ratios are as follows :

- (a) Paid up Debt Capital = (Long term borrowings + Short term borrowings + Current maturities of Long term borrowings + Short term Lease liabilities + Long term Lease liabilities).
 - (b) Debt Equity Ratio = (Long term borrowings + Short term borrowings + Current maturities of Long term borrowings + Short term Lease liabilities + Long term Lease liabilities) / (Equity).
 - (c) Debt Service Coverage Ratio = (Profit before tax + Interest on long-term borrowings + Interest on Lease Liabilities) / (Interest on long-term borrowings + Interest on Lease Liabilities + Repayment of long-term borrowings + Repayment of lease liabilities during the period).
 - (d) Interest Service Coverage Ratio = (Profit before tax + Interest on long-term borrowings + Interest on Lease Liabilities) / (Interest on long-term borrowings + Interest on Lease Liabilities).
- For the purpose of calculation, loans having original maturity of more than 365 days are considered as long-term borrowings.



13 The outbreak of Coronavirus (COVID-19) pandemic globally and in India impacted the business from mid-March, followed by a nationwide lockdown announced on 24th March, 2020. At FCL and in the rest of the country it caused significant disturbance and slowdown of economic activity. Though, in the latest extension dated effective 1 June 2020, the Government has given several relaxations from lockdown, the level of economic activity in the country continues to be curtailed.

Since the lockdown has started from last week of March 2020, it did not have any significant impact on operations of the Company for FY 19-20. However due to lockdown related restrictions, the sales performance subsequent to March 2020 is impacted. The Company is engaged in the essential commodities and was allowed to carry on certain activities though it has faced issues in the supply chain due to severe transport restrictions and it has also hampered smooth operations of the entire organisation across warehouses, packing centres and administrative offices. Across the value chain, our suppliers faced similar problems impacting our ability to be consistent with supplies and sales. Employees health and safety was an important priority, social distancing efforts and government regulations were adhered to ensure continuous supply of essential products.

Further, during the lockdown period, most of our retail channel partner stores remained closed for operations and stores that were opened, operated for restricted hours as directed by local authorities and customer footfalls were significantly lower than normal during the lockdown. Hence, it has adversely impacted the sales performance post March 2020.

In finalising these financial results, the Company has considered various internal and external sources of information and indicators of economic forecasts, including the impact of Covid-19 while assessing the carrying amounts of current and non-current assets and its repayment obligations on a timely basis upto the date of approval of these financial results. However, the impact of the global health pandemic and other events may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

14 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable. Figures for the quarter ended March 31, 2020 and March 31, 2019 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.

15 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 10, 2020.

16 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
Managing Director



Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC192090

Place: Mumbai
Date: July 10, 2020