



FUTURE CONSUMER LIMITED

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(T) +91 22 6620 1410

Regd. Office : Knowledge House, Shyam Nager, Off JVLR, Jogeshwari (East), Mumbai - 400 060

(T) +91 22 6644 2200 | (F) +91 22 6644 2201 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

10th November, 2022

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

To,
Listing Department
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 today *i.e.* 10th November, 2022, *inter alia*, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2022 along with the Limited Review Report of the Statutory Auditors thereon. A copy of Un-Audited Financial Results (Standalone and Consolidated) and the Limited Review Report thereon for the quarter and half year ended 30th September, 2022 is enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 9.45 a.m. and concluded at 11.35 a.m.

Kindly take the above information on record in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and acknowledge receipt.

Yours truly,
For **Future Consumer Limited**

Rajendra Bajaj
Chief Financial Officer

Encl.: as above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Future Consumer Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Future Consumer Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As described in Note 6 of the Statement, due to non-availability of financial information and ongoing dispute with the JV partner, the Company is unable to determine the fair value of Company's investments in Aussee Oats Milling Private Limited (joint venture) and Aussee Oats India Private Limited (step down joint venture) as of September 30, 2022. In absence of sufficient and appropriate evidence, we are unable to comment on the carrying value of above investments (including loans and other assets) amounting to Rs. 8,967.41 lakhs and the consequent impact thereof.
5. Emphasis of Matter
 - a. We draw attention to Note 5 of the Statement which indicates the existence of material uncertainty on going concern as regards the Company's ability to meet its debt obligations. The appropriateness of going concern assumption is dependent upon Company's ability to arrange sufficient liquidity by monetization of its assets, increase in operations and other strategic initiatives to meet its obligations.



S R B C & CO LLP

Chartered Accountants

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

- b. We draw attention to Note 7 of the Statement, which describes that forensic audit has been initiated on the Company's related party transactions with Future Retail Limited for the financial year ended March 31, 2020, March 31, 2021, and March 31, 2022.

Our conclusion is not modified in respect of these matters.

6. Based on our review conducted as above, except for the possible effects of our observation in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Pramod Kumar Bapna
Partner
Membership No.: 105497



UDIN: 22105497BCROWD9924

Mumbai
November 10, 2022

Future Consumer 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 SIX MONTHS ENDED SEPTEMBER 30, 2022

(Rs. in lakhs except per share data)

	PARTICULARS (Refer Notes below)	For the	For the	For the	For the	For the	For the
		Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended	Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	1,773.06	2,235.31	31,777.77	4,008.37	49,311.73	97,008.98
	(b) Other Income	1,458.10	1,336.75	1,415.33	2,794.85	3,216.38	5,943.19
	Total Income	3,231.16	3,572.06	33,193.10	6,803.22	52,528.11	1,02,952.17
2	Expenses						
	(a) Cost of materials consumed	97.01	253.28	2,563.00	350.29	4,030.08	7,633.06
	(b) Purchases of Stock in Trade	847.98	1,018.99	25,121.33	1,866.97	40,350.32	76,359.44
	(c) Changes in inventories of finished goods and stock-in-trade	612.61	2,113.14	(340.23)	2,725.75	(2,293.83)	(389.79)
	(d) Employee benefits expense	453.63	595.85	1,057.92	1,049.48	2,209.28	4,268.45
	(e) Finance Costs	1,257.97	1,262.78	1,607.53	2,520.75	3,227.78	6,134.83
	(f) Depreciation and Amortisation expense	570.57	721.55	960.67	1,292.12	1,924.87	3,771.17
	(g) Other expenses	1,001.22	1,233.68	2,869.56	2,234.90	4,988.69	32,996.66
	Total Expenses	4,840.99	7,199.27	33,839.78	12,040.26	54,437.19	1,30,773.82
3	Profit / (Loss) before exceptional items and tax (1-2)	(1,609.83)	(3,627.21)	(646.68)	(5,237.04)	(1,909.08)	(27,821.65)
4	Exceptional items (Refer Note 8)	(15,180.61)	(4,186.96)	-	(19,367.57)	-	(26,865.72)
5	Profit / (Loss) before tax (3+4)	(16,790.44)	(7,814.17)	(646.68)	(24,604.61)	(1,909.08)	(54,687.37)
6	Tax expense / (benefit)						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
7	Profit / (Loss) for the period (5-6)	(16,790.44)	(7,814.17)	(646.68)	(24,604.61)	(1,909.08)	(54,687.37)
8	Other comprehensive income (OCI)						
A	(i) Items that will not be reclassified to statement of profit or loss	-	-	-	-	-	8.33
	(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to statement of profit or loss	-	-	(0.04)	-	(1.50)	(1.50)
	Total Other comprehensive income (OCI)	-	-	(0.04)	-	(1.50)	6.83
9	Total comprehensive income (7+8)	(16,790.44)	(7,814.17)	(646.72)	(24,604.61)	(1,910.58)	(54,680.54)
10	Paid-up equity share capital (Face Value of Rs.6/- per share)						1,19,014.91
11	Reserves excluding Revaluation Reserves						(77,630.63)
12	Earnings per share (EPS) after exceptional item (of Rs.6/- each) (not annualised for interim periods):						
	a) Basic (Rs.)	(0.85)	(0.39)	(0.03)	(1.24)	(0.10)	(2.76)
	b) Diluted (Rs.)	(0.85)	(0.39)	(0.03)	(1.24)	(0.10)	(2.76)
	Earnings per share (EPS) before exceptional item (of Rs.6/- each) (not annualised for interim periods):						
	a) Basic (Rs.)	(0.08)	(0.18)	(0.03)	(0.26)	(0.10)	(1.41)
	b) Diluted (Rs.)	(0.08)	(0.18)	(0.03)	(0.26)	(0.10)	(1.41)

SIGNED FOR IDENTIFICATION
 BY

S R B C & CO LLP
MUMBAI

Notes:

1. STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in lakhs)

PARTICULARS	As at	As at
	September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
A ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,553.78	12,476.70
(b) Goodwill	-	2,951.82
(c) Other Intangible Assets	1,457.56	8,612.09
(d) Right-of-use assets	1,441.02	3,504.32
(e) Financial Assets		
(i) Investments	15,498.06	19,613.90
(ii) Loans	31,975.95	31,645.05
(iii) Other Financial Assets	10,910.56	10,072.64
(f) Other Assets	1,304.41	1,190.41
Total non-current assets	66,141.34	90,066.93
Current Assets		
(a) Inventories	955.91	4,672.23
(b) Financial Assets		
(i) Trade Receivables	4,071.89	15,573.44
(ii) Cash and cash equivalents	186.08	1,989.57
(iii) Bank Balances other than (ii) above	157.25	26.44
(iv) Loans	-	5,503.57
(v) Other Financial Assets	6.39	2,275.15
(c) Other Assets	1,217.84	1,271.25
Assets held for Sale	9,171.07	5,257.99
Total current assets	15,766.43	36,569.64
TOTAL ASSETS	81,907.77	1,26,636.57
B EQUITY AND LIABILITY		
Equity		
(a) Equity Share Capital	1,19,014.91	1,19,014.91
(b) Other Equity	(1,02,225.74)	(77,630.63)
Total Equity	16,789.17	41,384.28
LIABILITY		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	12,987.45
(ii) Lease Liabilities	1,764.03	3,726.69
(iii) Other financial liabilities	-	1,034.00
(b) Provisions	286.72	286.72
Total non-current liabilities	2,050.75	18,034.86
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	40,883.71	38,239.40
(ii) Lease Liabilities	340.12	557.20
(iii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	514.44	409.52
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,008.00	7,905.55
(iv) Other Financial Liabilities	2,841.36	1,408.77
(b) Provisions	316.69	568.94
(c) Other Current Liabilities	10,163.53	18,128.05
Total current liabilities	63,067.85	67,217.43
TOTAL EQUITY AND LIABILITY	81,907.77	1,26,636.57

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

2. Statement of Standalone Cash flows for the six months September 30, 2022

(Rs. in lakhs)

Particulars	Six Months ended September 30, 2022 (Unaudited)	Six Months ended September 30, 2021 (Unaudited)
Cash flows from operating activities		
Net loss before tax as per the Statement of Profit and Loss	(24,604.61)	(1,909.08)
Adjustments to reconcile profit before tax to net cash flows:		
Exceptional items (Refer note 8)	19,367.57	-
Finance costs (including fair value change in financial instruments)	2,520.76	3,227.78
Finance income (including fair value change in financial instruments)	(1,913.35)	(2,486.10)
Interest on income tax refund	-	(57.09)
Provision no longer required written back	-	(123.25)
Net loss on disposal of property, plant and equipment	177.66	16.94
Net gain on financial assets measured at fair value through profit or loss	(179.04)	(155.69)
Net unrealised exchange (gain)/ loss	(457.62)	(1.50)
Impairment loss recognised on trade receivables or reversal thereof	(1.03)	-
Amortisation of intangible assets	536.15	549.45
Depreciation and Impairment of Property, Plant & Equipment & Right-of-Use Assets	755.97	1,375.42
Share-based payment expenses	9.59	13.85
Net gain on financial guarantees contract	-	(2.95)
Gain on termination of Lease Asset	(209.27)	(262.95)
	20,607.39	2,093.91
	(3,997.22)	184.83
Working capital adjustments:		
(Increase) / decrease in trade and other receivables	12,990.64	18,327.63
(Increase) / decrease in inventories	2,961.34	(2,271.53)
(Increase) / decrease other assets	53.42	(564.77)
Increase/ (decrease) in trade payables	207.37	(1,486.21)
Decrease in provisions	(252.24)	(81.00)
Decrease in other liabilities	(9,214.71)	(8,295.69)
	6,745.82	5,628.43
Cash flow from operations	2,748.60	5,813.26
Income taxes (paid)/ refund	(92.56)	924.26
Net cash flow from operating activities	2,656.04	6,737.52
Cash flows from investing activities		
Investment in Subsidiaries/Joint Ventures	-	(550.00)
Proceeds on sale of financial assets	300.00	-
Loans given	-	(10.00)
Loans refunded (net of exchange gains and losses)	5,503.57	203.22
Interest received	2,178.62	163.19
Purchase of property, plant and equipment including CWIP	(21.29)	(631.81)
Proceeds from sale of property, plant and equipment	196.27	1.29
Net cash flow from/(used in) investing activities	8,157.18	(824.11)
Cash flows from financing activities		
Repayment of long term borrowings	(2,350.00)	(2,320.71)
Repayment of Lease Liabilities	(150.40)	(263.93)
Repayment from short term borrowings (net)	(7,999.45)	(2,077.13)
Interest paid	(2,116.86)	(1,828.89)
Net cash flow used in financing activities	(12,616.71)	(6,490.66)
Net decrease in cash and cash equivalents	(1,803.49)	(577.25)
Cash and cash equivalents at the beginning of the period	1,989.57	2,439.32
Cash and cash equivalents at the end of the period	186.08	1,862.07



Notes:

- 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 - 198 'Operating Segments'.
- 4 During the period there was no acquisition of treasury shares by the ESOP trust or issue of shares due to exercise of stock options.
- 5 The Company is currently facing significant liquidity crunch which has impacted the operations of the Company during the period ended September 30, 2022. The Company has debt servicing obligations aggregating to Rs. 40,883.71 lakhs within the next twelve months, comprising of Current Maturities of Long-Term debt amounting to Rs. 20,448.41 lakhs and short-term borrowings of Rs. 20,435.30 lakhs. The Company has incurred loss before tax during the quarter and period ended September 30, 2022 amounting to Rs. 16,790.44 lakhs & Rs. 24,604.61 lakhs respectively (including exceptional item (refer note 8 below) primarily owing to the exceptional items, lower volumes, finance costs and depreciation and also has accumulated losses as at September 30, 2022 of Rs. 1,42,726.76 lakhs. Company's current liabilities exceeded its current assets by Rs. 47,301.42 lakhs as at the period end. Also, the Company has defaulted on payment of interest/repayment of principal amount on loans from banks/financial institution and unlisted debts securities as on September 30, 2022 amounting to Rs. 7,933.71 lakhs. Further, during the current period the banks have classified the bank accounts of the Company as non performing assets (NPA). Due to default in borrowings, non-current borrowings including interest accrued thereof aggregating to Rs. 8,938.60 lakhs has been reclassified to current borrowings and other financial liabilities.
- Further, the Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT") has pronounced an order dated July 20, 2022 admitting application under Section 7 of the Insolvency and Bankruptcy Code, 2016 against one of the major customer of the Company, Future Retail Limited. The Company has significant amount of receivables from the said Customer amounting to Rs. 37,824.06 lakhs and has recorded an expected credit loss on the entirety of the receivable from the said customer during the previous year ended March 31, 2022.
- These events/conditions indicate the existence of material uncertainty on the Company's ability to continue as going concern. To address the liquidity crunch and to maintain the sufficient working capital, the Company has adopted several measures including sales to other customers, cost optimisation etc. Further, the Board of Directors of the Company has approved the plan for monetisation of some of the assets including investments, to repay the debts and manage the working capital requirements. These identified assets for monetisation have been classified as assets held for sale in accordance with Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations' at lower of their carrying value and fair value less costs to sell. Accordingly, the Company has recognised impairment loss on the said assets and disclosed the same under 'exceptional items' (refer note 8(i) below). The management has initiated the plan to locate the prospective buyers of these assets.
- The success of the above measures adopted by the Company is dependent on the effective implementation of its operating plans and timely identification of the prospective buyers for monetisation of its assets including investments which is dependent of many internal / external factors. The management is confident that they will be able to arrange sufficient liquidity by monetization of its assets, increase in operations and other strategic initiatives. Accordingly, the financial results are prepared on a going concern basis.
- 6 **Note on Qualification in Review Report**
The Company has investments in Aussee Oats Milling Private Limited (joint venture) and Aussee Oats India Private Limited (step down joint venture) (together referred to as 'JV') of Rs. 8,967.41 lakhs including investments, loans and other assets (as on March 31, 2022 : Rs. 9,311.50 lakhs) . There is a dispute between the Company and said JV Partners and due to non-availability of financial results for the period ended September 30, 2022 as a consequence of non-cooperation of the said JV partners which is in direct contravention of court rulings, the Company is unable to determine the fair value of Company's investments in JV as at period end date and consequent impact thereof on the half yearly results. However, the Management believe that it will not have a material impact on the financial results for the quarter and period ended September 30, 2022.
- 7 The Company has received through email a letter from Securities and Exchange Board of India Bearing Ref.: SEBI/HO/CFID_SEC2/P/OW/2022/34082/1 dated 3rd August,2022 ("SEBI Letter") addressed to Interim Resolution Professional ("IRP") of Future Retail Limited("FRL") intimating about appointment of M/s Chokshi & Chokshi LLP, Chartered Accountants as forensic auditors with respect to Consolidated Financial Statements of FRL and Audit of books of accounts of the Company and some other entities for review period being the financial year ended 31st March,2020, 31st March,2021, and 31st March,2022. The said appointment has been made in terms of the provisions laid down under Regulations 5 of SEBI (PFUTP) Regulations, 2003 read with applicable provisions contained in SEBI Act, 1992. Audit of the Company will be with respect to the related party transactions with FRL only. During the quarter, the Company has submitted the data as requested in this regard.
- 8 Exceptional items include the following :
(i) Impairment of property, plant and equipments for the quarter and period ended September 30, 2022 of Rs. 333.48 lakhs (Rs. 3,497.00 lakhs for quarter ended June 30, 2022) and Rs. 3,830.48 lakhs respectively;
(ii) Impairment of Goodwill and brand usage rights for the quarter and period ended September 30, 2022 of Rs. 9,567.32 lakhs;
(iii) Impairment of investments, other receivables and deposits for the quarter and period ended September 30, 2022 of Rs. 4,524.83 lakhs (Rs. 689.96 lakhs for quarter ended June 30, 2022) and Rs. 5,214.79 lakhs respectively;
(iv) Provision for inventory of packing material for the quarter and period ended September 30, 2022 of Rs. 754.98 lakhs.
- 9 Government of India's Code for Social Security 2020 (the 'Code') received assent from the President in September 2020. However, the date from when the Code will become applicable and the rules have not yet been notified. The Company will assess the impact of the Code and account for the same once the Code becomes effective and rules are notified.
- 10 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 11 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 10, 2022.
- 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 NSF (www.nseindia.com).

Place: Mumbai
Date: November 10, 2022



Corporate Identity Number of Future Consumer Limited is L52602M:11996FLC192090

By Order of the Board
For Future Consumer Limited

Amit Kumar Agrawal
Executive Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Future Consumer Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Future Consumer Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations.

The Statement includes the results of the entities as detailed out in Annexure 1.

5. As described in Note 7 of the Statement as regards non-availability of financial information and ongoing dispute with Joint Venture partner of 2 Joint Venture companies, which are not considered for consolidation in the attached Statement, which is a non-compliance of Ind AS 27 and Regulation 33 of SEBI Listing and Disclosure Obligations, 2015, as amended. Consequently, we are unable to determine the impact of such non-compliance on the loss, earnings per share for the quarter and period ended September 30, 2022 and investment in joint venture, reserves and surplus as of September 30, 2022.



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

6. Emphasis of Matter

- a. We draw attention to Note 6 of the Statement which indicates the existence of material uncertainty on going concern on the Group and its joint ventures as regards their ability to meet the debt obligations. The appropriateness of going concern assumption is dependent upon Group and its joint ventures ability to arrange sufficient liquidity by monetization of its assets, increase in operations and other strategic initiatives to meet its obligations.
- b. We draw attention to Note 8 of the Statement, which describes that forensic audit has been initiated on the Holding Company with respect to its related party transactions with Future Retail Limited for the financial year ended March 31, 2020, March 31, 2021, and March 31, 2022.

Our conclusion is not modified in respect of these matters.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors and the financial results/ financial information certified by the management referred to in paragraph 8 and 9 below respectively, except for the possible effects of our observation in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - 7 subsidiaries, whose unaudited interim financial results/statements include total assets of Rs 34,947.56 lakhs as at September 30, 2022, total revenues of Rs 8,350.58 lakhs and Rs 16,728.53 lakhs, total net loss after tax of Rs. 1,149.72 lakhs and Rs. 3,114.80 lakhs, total comprehensive loss of Rs. 1,170.77 lakhs and Rs. 3,171.37 lakhs, for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash outflows of Rs. 81.31 lakhs for the period from April 01, 2022 to September 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 joint ventures, whose unaudited interim financial results/statements include Group's share of net loss of Rs. 80.72 lakhs and Rs. 92.40 lakhs and Group's share of total comprehensive loss of Rs. 80.72 lakhs and Rs. 92.40 lakhs for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 respectively, as considered in the Statement whose interim financial results/financial statements, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



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

9. The accompanying Statement includes unaudited interim financial results /statements and other unaudited financial information in respect of:
- 5 joint ventures, whose interim financial results/statements includes the Group's share of net loss of Rs. 56.81 lakhs and Rs 264.77 lakhs and Group's share of total comprehensive loss of Rs. 56.81 lakhs and Rs. 264.77 lakhs for the quarter ended September 30, 2022 and for the period ended on that date respectively.

The unaudited interim financial information/ financial results and other unaudited financial information of these joint ventures have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information.

According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 8 and 9 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna
Partner
Membership No.: 105497



UDIN: 22105497BCROYO6031

Mumbai
November 10, 2022

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

Annexure 1 - List of Entities

Sr. No.	Name of Entities
A	Subsidiaries
1	Aadhaar Wholesale Trading and Distribution Limited
2	Appu Nutritions Private Limited
3	Bloom Foods and Beverages Private Limited
4	Delect Spices and Herbs Private Limited
5	FCEL Overseas FZCO
6	FCL Tradevest Private Limited
7	Future Consumer Products Limited
8	Future Food Processing Limited
9	Integrated Food Park Limited
10	Nilgiri's Mechanised Bakery Private Limited
11	Nilgiris Franchise Limited
12	The Nilgiri Dairy Farm Private Limited
B	Joint Ventures
1	Aussee Oats India Limited
2	Aussee Oats Milling (Private) Limited
3	Fonterra Future Dairy Private Limited
4	MNS Foods Limited
5	Sublime Foods Limited
6	FCL Speciality Foods Private Limited
7	Hain Future Natural Products Private Limited
8	Illusie Trading Company (till April 11, 2022) (Formerly known as Mibelle Future Consumer Products AG)
9	Cosmolift Consumer Products Private Limited (till April 11, 2022) (Formerly known as Mibelle India Consumer Products Private Limited)
C	Associates
1	Amar Chitra Katha Private Limited



Future Consumer 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 SIX MONTHS ENDED SEPTEMBER 30, 2022

(Rs. in lakhs except per share data)

PARTICULARS (Refer Notes below)	For the	For the	For the	For the	For the	For the
	Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended	Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	10,043.96	10,426.82	45,000.13	20,470.78	75,550.81	146,878.86
(b) Other Income	771.30	551.04	395.94	1,322.34	1,319.20	2,057.69
Total Income	10,815.26	10,977.86	45,396.07	21,793.12	76,870.01	148,936.55
2 Expenses						
(a) Cost of materials consumed	259.64	398.42	2,863.91	658.06	4,616.11	8,613.71
(b) Purchases of Stock in Trade	7,348.66	9,213.22	36,680.37	16,561.88	63,923.01	122,709.12
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,095.09	1,508.12	(297.02)	2,603.21	(2,638.83)	(2,476.08)
(d) Employee benefits expense	842.10	1,007.50	1,355.19	1,849.60	2,821.55	5,417.95
(e) Finance Costs	1,328.50	1,338.43	1,620.35	2,666.93	3,296.96	6,322.13
(f) Depreciation, Amortisation and Impairment expenses	919.90	1,078.39	1,293.84	1,998.29	2,639.96	5,150.07
(g) Other expenses	1,829.45	2,230.90	3,936.79	4,060.35	6,831.14	38,626.95
Total Expenses	13,623.34	16,774.98	47,453.43	30,398.32	81,489.90	184,363.85
3 Profit / (Loss) before share of profit / (Loss) of an Associate/a Joint Venture and Exceptional items (1-2)	(2,808.08)	(5,797.12)	(2,057.36)	(8,605.20)	(4,619.89)	(35,427.30)
4 Share of Profit / (Loss) in Associate Company and Joint Ventures	(137.53)	(219.64)	(471.91)	(357.17)	(1,052.63)	(2,200.75)
5 Profit / (Loss) before Exceptional items and Tax (3+4)	(2,945.61)	(6,016.76)	(2,529.27)	(8,962.37)	(5,672.52)	(37,628.05)
6 Exceptional items (Refer Note 9)	(11,510.66)	(2,948.36)	-	(14,459.02)	-	(7,409.20)
7 Profit / (Loss) before tax (5+6)	(14,456.27)	(8,965.12)	(2,529.27)	(23,421.39)	(5,672.52)	(45,037.25)
8 Tax expense / (benefit)						
Current Tax	(212.00)	566.36	31.67	354.36	60.67	4.00
Tax relating to prior years	-	-	2.69	-	2.69	4.70
Deferred Tax	(17.34)	(17.33)	(17.34)	(34.67)	(34.67)	(70.32)
9 Profit / (Loss) for the period (7-8)	(14,226.93)	(9,514.15)	(2,546.29)	(23,741.08)	(5,701.21)	(44,975.63)
10 Other comprehensive income (OCI)						
A (i) Items that will not be reclassified to statement of profit or loss	10.89	-	3.42	10.89	4.53	22.87
(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to statement of profit or loss	(4.50)	(34.98)	(0.31)	(39.48)	(11.27)	(25.87)
Total other comprehensive income	6.39	(34.98)	3.11	(28.59)	(6.74)	(3.00)
11 Total comprehensive income (9+10)	(14,220.54)	(9,549.13)	(2,543.18)	(23,769.67)	(5,707.95)	(44,978.63)
Profit / (Loss) for the year attributable to :						
- Owners of the company	(14,226.49)	(9,513.75)	(2,545.49)	(23,740.24)	(5,698.19)	(44,967.96)
- Non-controlling interests	(0.44)	(0.40)	(0.80)	(0.84)	(3.02)	(7.67)
Other Comprehensive income for the year attributable to :						
- Owners of the company	6.39	(34.98)	3.11	(28.59)	(6.74)	(3.00)
- Non-controlling interests	-	-	-	-	-	-
Total Comprehensive income for the year attributable to :						
- Owners of the company	(14,220.10)	(9,548.73)	(2,542.38)	(23,768.83)	(5,704.93)	(44,970.96)
- Non-controlling interests	(0.44)	(0.40)	(0.80)	(0.84)	(3.02)	(7.67)
12 Paid-up equity share capital (Face Value of Rs.6/- per share)						119,014.91
13 Reserves excluding Revaluation Reserves						(103,981.70)
14 Earnings per share attributable to owners of the Group after exceptional item (of Rs.6/- each) (not annualised for interim periods) :						
a) Basic (Rs.)	(0.72)	(0.48)	(0.13)	(1.20)	(0.29)	(2.27)
b) Diluted (Rs.)	(0.72)	(0.48)	(0.13)	(1.20)	(0.29)	(2.27)
Earnings per share attributable to owners of the Group before exceptional item (of Rs.6/- each) (not annualised for interim periods) :						
a) Basic (Rs.)	(0.14)	(0.33)	(0.13)	(0.47)	(0.29)	(1.90)
b) Diluted (Rs.)	(0.14)	(0.33)	(0.13)	(0.47)	(0.29)	(1.90)

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SRBC & CO LLP
MUMBAI

Notes:

1. STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

		(Rs. in lakhs)	
PARTICULARS	As at	As at	
	September 30, 2022	March 31, 2022	
	(Unaudited)	(Audited)	
A ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4,496.48	29,879.44	
(b) Capital Work-in-progress	188.05	898.38	
(c) Investment Property	651.30	677.04	
(d) Goodwill	412.05	6,911.02	
(e) Other Intangible Assets	1,462.93	15,697.71	
(f) Right-of-use assets	1,809.85	11,078.79	
(g) Financial Assets			
(i) Investments	680.46	822.35	
(ii) Loans	5,509.37	5,178.47	
(iii) Other Financial Assets	3,083.76	3,536.20	
(h) Deferred Tax Assets (net)	5.10	5.10	
(i) Other Assets	3,058.55	3,057.63	
Total non-current assets	21,357.90	77,742.13	
Current Assets			
(a) Inventories	4,243.81	7,857.04	
(b) Financial Assets			
(i) Investments	1.45	1.70	
(ii) Trade Receivables	2,158.00	14,916.27	
(iii) Cash and cash equivalents	870.32	2,762.36	
(iv) Bank Balances other than (iii) above	165.48	34.74	
(v) Loans	-	-	
(vi) Other Financial Assets	1,250.32	1,235.60	
(c) Other Assets	1,981.66	2,036.30	
	10,671.04	28,844.01	
Assets held for Sale	42,830.89	15,699.52	
Total current assets	53,501.93	44,543.53	
TOTAL ASSETS	74,859.83	122,285.66	
B EQUITY AND LIABILITY			
Equity			
(a) Equity Share Capital	119,014.91	119,014.91	
(b) Other Equity	(127,768.04)	(103,981.70)	
Equity attributable to owners of the Group	(8,753.13)	15,033.21	
(c) Non-controlling interests	0.67	0.70	
Total Equity	(8,752.46)	15,033.91	
LIABILITY			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	12,987.45	
(ii) Lease Liabilities	2,227.53	5,025.60	
(iii) Other financial liabilities	128.01	1,226.08	
(b) Provisions	344.61	338.44	
(c) Deferred Tax Liabilities (net)	3,356.69	3,391.36	
(d) Other non-current liabilities	2,970.45	3,144.00	
Total non-current liabilities	9,027.29	26,112.93	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	41,515.09	39,050.52	
(ii) Lease Liabilities	437.18	685.76	
(iii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	933.05	701.80	
(b) Total outstanding dues of trade payables other than micro enterprises and small enterprises	11,558.61	10,993.29	
(iv) Other Financial Liabilities	5,073.50	3,541.32	
(b) Provisions	616.97	804.02	
(c) Other Current Liabilities	14,450.60	25,362.11	
Total current liabilities	74,585.00	81,138.82	
TOTAL EQUITY AND LIABILITY	74,859.83	122,285.66	

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MUMBAI

2. Statement of Consolidated Cash flows for the six months ended September 30, 2022

Particulars	(Rs. in lakhs)	
	Six Months ended September 30, 2022 (Unaudited)	Six Months ended September 30, 2021 (Unaudited)
Cash flows from operating activities		
Net loss before tax as per the Statement of Profit and Loss	(23,421.39)	(5,672.52)
Adjustments to reconcile profit before tax to net cash flows:		
Exceptional items	14,459.02	-
Finance costs (including fair value change in financial instruments)	2,666.93	3,296.97
Finance income (including fair value change in financial instruments)	(244.74)	(400.65)
Interest on income tax refund	(5.06)	(117.22)
Share of loss of associate and joint ventures	357.17	1,052.63
Provision no longer required written back	(100.08)	(163.81)
Net loss on disposal of property, plant and equipment	183.42	45.16
Net unrealised exchange (gain) / loss	(524.16)	(11.42)
Expected Credit Loss on trade and other receivable and advances written off	249.57	216.63
Depreciation and Impairment of Property, Plant & Equipment, CWIP	1,445.67	2,051.12
Amortization of intangible Assets	552.62	596.36
Share-based payment expenses	9.59	13.85
Gain on termination/revaluation of Lease Asset	(210.97)	(267.88)
Amortisation of Government Grant	(142.83)	(142.83)
	18,696.15	6,168.91
	(4,725.24)	496.39
Working capital adjustments:		
(Increase) / Decrease in trade and other receivables	11,742.66	18,485.13
(Increase) / Decrease in inventories	2,858.25	(2,563.84)
(Increase) / Decrease in other assets	10.81	(375.51)
Increase / (Decrease) in other assets	796.58	(927.50)
Decrease in provisions	(169.98)	(118.24)
Decrease in other liabilities	(7,440.27)	(8,319.98)
	7,798.05	6,180.06
Cash flow from operations	3,072.81	6,676.45
Income taxes (paid)/refunded	(212.19)	1,055.14
Net cash flow from operating activities	2,860.62	7,731.59
Cash flows from investing activities		
Proceeds on sale of financial assets	300.00	(640.00)
Loans refunded	-	(19.93)
Interest received	94.79	29.75
Purchase of property, plant and equipment including CWIP	(90.70)	(673.66)
Proceeds from sale of property, plant and equipment and asset held for sale	8,027.11	36.10
Advance Received Against Assets Held for Sale	10.00	-
Net cash flow from/(used) in investing activities	8,341.20	(1,267.74)
Cash flows from financing activities		
Repayment of long term borrowings	(2,350.00)	(2,385.54)
Repayment of Lease Liabilities	(304.38)	(305.52)
Repayment from short term borrowings (net)	(8,172.88)	(2,792.39)
Interest paid	(2,266.60)	(1,921.46)
Net cash flow used in financing activities	(13,093.86)	(7,404.91)
Net increase / (decrease) in cash and cash equivalents	(1,892.04)	(941.06)
Cash and cash equivalents at the beginning of the period	2,762.36	3,690.86
Cash and cash equivalents at the end of the period	870.32	2,749.80



Notes:

- 3 The Group 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 period there was no acquisition of treasury shares by the ESOP trust or issue of shares due to exercise of stock options.
- 5 Key Standalone financial information of the Holding Company is given here below:

PARTICULARS	For the	For the	For the	For the	For the	For the
	Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended	Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,773.06	2,235.31	31,777.77	4,008.37	49,311.73	97,008.98
Profit / (Loss) before Tax	(16,790.44)	(7,814.17)	(646.68)	(24,604.61)	(1,909.08)	(54,687.37)
Total comprehensive income	(16,790.44)	(7,814.17)	(646.72)	(24,604.61)	(1,910.58)	(54,680.54)

- 6 "The Group is currently facing significant liquidity crunch which has impacted the operations of the group during the period ended September 30, 2022. The Group has debt servicing obligations aggregating to Rs. 41,515.09 lakhs within the next twelve months, comprising of Current Maturities of Long-Term debt amounting to Rs. 20,448.41 lakhs and short-term borrowings of Rs. 21,066.68 lakhs. The Group has incurred loss before tax during the quarter and period ended September 30, 2022 amounting to Rs. 14,456.27 lakhs and Rs. 23,421.39 lakhs respectively (Including Exceptional items refer note 9 below) primarily owing to the exceptional items, lower volumes, finance costs and depreciation and also has accumulated losses as at September 30, 2022 of Rs. 1,68,006.58 lakhs. Group's current liabilities exceeded its current assets by Rs. 21,083.07 lakhs as at the period end. Also, the Holding Company has defaulted on payment of interest/repayment of principal amount on loans from banks/financial institution and unlisted debts securities as on September 30, 2022 amounting to Rs. 7,933.71 lakhs. Further, during the current quarter the bank have classified the bank accounts of the Holding Company as non performing assets (NPA). Due to default in borrowings, non-current borrowings including interest accrued thereof aggregating to Rs. 8,938.60 lakhs of Holding Company has been reclassified to current borrowings and other financial liabilities.

Further, the Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT") has pronounced an order dated July 20, 2022 admitting application under Section 7 of the Insolvency and Bankruptcy Code, 2016 against one of the major customer of the Group, Future Retail Limited. The Group has significant amount of receivables from the said Customer amounting to Rs. 39,390.93 lakhs and has recorded an expected credit loss on the entirety of the receivable from the said customer during the previous year ended March 31, 2022.

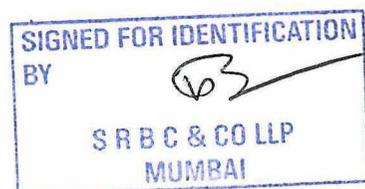
These events/conditions indicate the existence of material uncertainty on the Group's ability to continue as going concern. To address the liquidity crunch and to maintain the sufficient working capital, the Group has adopted several measures including sales to other customers, cost optimisation etc. Further, the Board of Directors of the Holding Company has approved the plan for monetisation of some of the assets including investments, to repay the debts and manage the working capital requirements. These identified assets for monetisation have been classified as assets held for sale in accordance with Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations' at lower of their carrying value and fair value less costs to sell. Accordingly, the Group has recognised impairment loss on the said assets and disclosed the same under 'exceptional items' (refer note 9(i) below). The management has initiated the plan to locate the prospective buyers of these assets.

The success of the above measures adopted by the Group is dependent on the effective implementation of its operating plans and timely identification of the prospective buyers for monetisation of its assets including investments which is dependent of many internal / external factors. The management is confident that they will be able to arrange sufficient liquidity by monetisation of its assets, increase in operations and other strategic initiatives. Accordingly, the financial results are prepared on a going concern basis."

7 **Note on Qualification in Review Report**

The Group has investments in Joint Ventures Aussee Oats Milling Private Limited and Aussee Oats India Private Limited (together referred to as 'JV') of Rs. 6,346.68 lakhs including investments, loans and other assets (As on March 31, 2022 Rs. 6,650.53 lakhs). There is a dispute between the Group and said JV partners and due to non-availability of financial results for the quarter and period ended September 30, 2022, as a consequence of non-cooperation of the said JV partners which is in direct contravention of court rulings, the Group is unable to determine the fair value of Group's investments in JV as at September 30, 2022 and consequent impact thereof on the results. However, the Management believe that it will not have a material impact on the financial results for the quarter and period ended September 30, 2022.

- 8 The Holding Company has received through email a letter from Securities and Exchange Board of India Bearing Ref.: SEBI/HO/CFID_SEC2/P/OW/2022/34082/1 dated 3rd August,2022 ("SEBI Letter") addressed to Interim Resolution Professional ("IRP") of Future Retail Limited("FRL") intimating about appointment of M/s Chokshi & Chokshi LLP, Chartered Accountants as forensic auditors with respect to Consolidated Financial Statements of FRL and Audit of books of accounts of the Holding Company and some other entities for review period being the financial year ended 31st March,2020, 31st March,2021, and 31st March,2022. The said appointment has been made in terms of the provisions laid down under Regulations 5 of SEBI (PFUTP) Regulations, 2003 read with applicable provisions contained in SEBI Act, 1992. Audit of the Holding Company will be with respect to the related party transactions with FRL only. During the quarter, the Holding Company has submitted the data as requested in this regard.



Notes:

9 Exceptional items includes the followings :

- (i) Impairment of property, plant and equipments for the quarter and period ended September 30, 2022 of Rs. 333.48 lakhs (Rs. 3,497.00 lakhs for quarter ended June 30, 2022) and Rs. 3,830.48 lakhs respectively;
- (ii) Impairment of Goodwill and brand usage rights for the quarter and period ended September 30, 2022 of Rs. 9,601.10 lakhs;
- (iii) Provision for inventory of packing material for the quarter and period ended September 30, 2022 of Rs. 754.98 lakhs;
- (iv) Gain on sale of land for the quarter and period ended September 30, 2022 of Rs. Nil (Rs. 579.35 lakhs for quarter ended June 30, 2022) and Rs. 579.35 lakhs respectively and
- (v) Losses of joint venture for the quarter and period ended September 30, 2022 of Rs. (27.09) lakhs (Rs. 30.71 lakhs for the quarter ended June 30, 2022) and Rs. 3.62 lakhs respectively.
- (vi) Impairment of Deposits for the quarter and period ended September 30, 2022 of Rs. 855.43 lakhs.

10 Government of India's Code for Social Security 2020 (the 'Code') received assent from the President in September 2020. However, the date from when the Code will become applicable and the rules have not yet been notified. The Group will assess the impact of the Code and account for the same once the Code becomes effective and rules are notified.

11 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

12 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 10, 2022.

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).

Place: Mumbai
Date : November 10, 2022

By Order of the Board
For Future Consumer Limited



Amit Kumar Agrawal
Executive Director

Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC192090

