

Date: 4th April 2024

To,
The General Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

To,
The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G,
Bandra - Kurla Complex,
Bandra (East), Mumbai 400051.

BSE Scrip Code: 523574/570002

NSE Symbol: FEL/FELDVR

Sub: Outcome of approval of Standalone Unaudited and Audited financial results by Resolution Professional held on 31st October 2023.

Dear Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Resolution Professional has inter alia approved the following:

- The unaudited standalone financial results for the quarter ended 30th June, 2022
- The unaudited standalone financial results for the quarter ended 30th September, 2022
- The unaudited standalone financial results for the quarter ended 31st December, 2022
- The Audited standalone financial results for the quarter ended 31st March 2023.

together with Statement of Assets and Liabilities and Limited Review Report and Audit report thereon are enclosed.

The Resolution Professional has approved the financial results which commenced at 01.00 P.M. and concluded at 04:15 PM.

The aforesaid results are also being disseminated on Company's website at <https://felindia.in/>

You are requested to kindly update the above information on your record.

Thanking you,
Yours faithfully,

Regards,
Avil Menezes
As Resolution Professional of Future Enterprises Limited
Authorization for Assignment valid till 27 November 2024
Registration No. IBBI/IPA-001/IP-P00017/2016-17/10041
Reg. Address: 106, 1st Floor, Kanakia Atrium 2,
Cross Road A, Behind Courtyard Marriott,
Chakala, Andheri East, Mumbai – 400093
Email: avil@caavil.com, irp.future@gmail.com

Future Enterprises Limited (under Corporate Insolvency Resolution Process)
Regd. Off.: Knowledge House, Shyam Nagar, Off Jogeshwari - Vikhroli Link Road, Jogeshwari
(East), Mumbai - 400 060
P +91 22 4055 2200 www.felindia.in CIN L52399MH1987PLC044954

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BSE Scrip Code: 523574/570002

NSE Symbol: FEL/FELDVR

Dear Sir/Madam,

Sub: - Declaration on Limited Review Report under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we hereby declare and confirm that the Limited Review Report on the following:

- The unaudited standalone financial results for the quarter ended 30th June, 2022
- The unaudited standalone financial results for the quarter ended 30th September, 2022
- The unaudited standalone financial results for the quarter ended 31st December, 2022.

which are being sent herewith are unmodified and without any qualification.

Thanking you,

Yours faithfully,

Regards,

Avil Menezes

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D P Sarda & Co

Chartered Accountants

MUMBAI | NAGPUR | AMRAVATI | KISHANGARH

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

To,
The Resolution Professional,
Future Enterprises Limited,
Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s **Future Enterprises Limited** for the **quarter ended 30th September, 2022** and year to date period of April - September, 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FACI 62/2016 dated July 5, 2016. This statement is the responsibility of the Company's RP and has been approved by the the RP, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review. Our responsibility is to express a conclusion on these financial statements based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, matters as specified in Paragraph 4 has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (Ind As) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For D P Sarda & Co
Chartered Accountants

CA Mukund D Sarda
Partner

MRN - 149588

FRN - 117227W

UDIN - 23149588BGWHVX7804

Date:31/10/2023

FUTURE ENTERPRISES LIMITED

CIN L52399MH1987PLC044954



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

Sr. No.	Particulars	For the Quarter Ended on			For the six months Ended on		Rs. in Crore
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	For the year ended on
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2022 (Audited)
1	Revenue from Operations	23.94	61.84	514.22	85.77	803.95	1,513.62
2	Other Income	0.31	1,039.96	6.98	1,040.28	12.11	19.76
3	Total Revenue (1 + 2)	24.25	1,101.80	521.20	1,126.05	816.06	1,533.38
	Expenses						
a	Cost of Material Consumed	-	-	16.82	-	25.19	60.44
b	Purchase of Stock-in-trade	13.94	39.67	381.66	53.61	586.17	1,236.81
c	Change in inventories of Finished goods, WIP and Stock in trade	1.25	4.27	64.01	5.52	77.88	309.37
d	Employee Benefit Exp	8.00	13.02	19.17	21.02	39.07	74.52
e	Finance Cost	4.50	3.33	154.26	7.83	333.31	682.23
f	Depreciation and Amortization Exp	85.80	85.80	133.01	171.61	266.10	524.42
g	Other Expenditure	8.50	20.21	10.96	28.72	23.22	111.21
4	Total Expenses (a to g)	121.98	166.31	779.89	288.29	1,350.94	2,999.00
	Profit/(Loss) Before Exceptional Items and Tax (3-4)	(97.74)	935.49	(258.69)	837.75	(534.88)	(1,465.62)
5	Exceptional Items	-	-	-	-	-	858.95
6	Profit / (Loss) Before Tax (5-6)	(97.74)	935.49	(258.69)	837.75	(534.88)	(1,465.62)
	Tax Expense						
	i) Current tax	-	-	-	-	-	-
	ii) Deferred tax	-	-	-	-	-	-
8	Total Tax Expenses	-	-	-	-	-	-
9	Net Profit After Tax (7-8)	(97.74)	935.49	(258.69)	837.75	(534.88)	(2,324.57)
10	Other Comprehensive Income (net of tax)	-	-	1.00	-	3.07	6.83
11	Total Comprehensive Income for the period (9+10)	(97.74)	935.49	(257.69)	837.75	(531.81)	(2,317.74)
12	Paid up Equity Share Capital (Face Value of Rs.2/- each)	98.86	98.86	98.86	98.86	98.86	98.86
13	Earning per equity share of Rs.2/- each						
	(a) Basic	(1.98)	18.93	(5.23)	16.95	(10.82)	(47.03)
	(b) Diluted	(1.98)	18.93	(5.23)	16.95	(10.82)	(47.03)

Notes;

1. The above financial results were reviewed by the resolution professional. Review of the above result has been carried out by the statutory auditor.

2. Figures for the previous financial periods have been rearranged and regrouped wherever necessary.



FUTURE ENTERPRISES LIMITED
CIN L52399MH1987PLC044954
Balance Sheet as at September 30, 2022

FEL Future Enterprises Ltd.

Figure in Crore

Particulars	As at September 30, 2022	As at March 31, 2022
A ASSETS	(Unaudited)	(Audited)
1 Non-current assets		
(a) Property, Plant and Equipment	2,708.56	2,792.34
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Intangible Assets	571.91	659.74
(e) Right-of Use-Assets	4.77	4.77
(f) Financial Assets		
(i) Investments	801.38	1,027.57
(ii) Other Financial Assets		
(g) Non current tax assets		
(h) Other Non Current Assets	576.19	735.66
Total Non - Current Assets	4,662.81	5,220.08
2 Current assets		
(a) Inventories	354.65	373.51
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,285.10	1,452.80
(iii) Cash and Cash Equivalent	0.41	2.04
(iv) Bank Balance Other Than The Above	8.02	7.51
(c) Other current assets	1,122.86	941.40
Total Current Assets	2,771.04	2,777.26
Total Assets (1+2)	7,433.84	7,997.34
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	98.86	98.86
(b) Other Equity	989.36	151.61
Total Equity	1,088.22	250.47
LIABILITIES		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	73.39	1.27
(ii) Lease Liabilities	6.49	5.59
(iii) Other financial liabilities	336.19	99.15
(b) Provision	4.21	4.21
Total Non - Current Liabilities	420.28	110.22
3 Current liabilities		
(a) Financial Liabilities		
(i) Trade Payables	571.25	686.19
(ii) Borrowings	5,323.83	6,898.71
(iii) Lease Liability	-	0.90
(iv) Other financial liabilities	0.13	33.81
(b) Other current liabilities	28.99	15.90
(c) Provisions	1.14	1.14
Total Current Liabilities	5,925.34	7,636.65
Total Equity and Liabilities (1+2+3)	7,433.84	7,997.34



FUTURE ENTERPRISES LIMITED
CIN L52399MH1987PLC044954
Statement of Cash Flows
For the period 1.4.2022 to 30.9.2022



Rs. in Crore

Particulars	Period ending September 30, 2022 (Unaudited)	Year ending March 31, 2022 (Audited)
A Cash flows from operating activities		
Profit for the period	837.75	(2,324.57)
Adjustments for:		
Depreciation and amortisation of non-current assets	171.61	524.42
Interest expense	7.83	682.23
(Profit)/ Loss on Sale of investment	(1,039.88)	0.01
Expense on Employee Stock Option Scheme		(5.20)
(Profit)/Loss on Disposal/Discard of Fixed Assets (Net)	-	55.03
Sundry Balance Written Off	(0.30)	-
Unwinding of ROU and Lease Liability	-	3.02
Loss on impairment of assets		858.95
Dividend Income	-	(2.47)
Interest Income	(0.09)	(17.08)
Operating Profit Before Working Capital Changes	(23.07)	(225.66)
Movements in working capital:		
(Increase)/decrease in trade receivables	167.70	609.63
(Increase)/decrease in inventory	18.86	308.91
(Increase)/decrease in non-current assets	159.47	-
(Increase)/decrease in other current assets	(181.46)	(207.16)
Increase/(decrease) in trade payables	(114.64)	(48.34)
Increase/(decrease) in other financial liabilities	(33.68)	(202.54)
Increase/ (decrease) in other current liabilities	13.09	-
Increase/(decrease) in non-current financial liabilities	237.04	-
Cash generated from operations	243.31	234.84
Income taxes paid	-	(2.39)
Net cash generated by operating activities	243.31	232.45
B Cash flows from investing activities		
Sale/(Purchase) of Property, Plant and Equipment	-	(9.28)
Sale/(Purchase) of Intangible Assets	-	(0.00)
Sale/(Purchase) of Investments	1,266.07	10.73
Dividend Income		2.47
Increase in bank balance other than Cash & Cash Equivalent	(0.51)	
Interest Income	0.09	15.25
Net cash (used in)/generated by investing activities	1,265.65	19.17
C Cash flows from financing activities		
Repayment of Lease Liability		(9.89)
Repayment of Loan	(1,574.88)	
Proceeds from Borrowings	72.12	409.69
Interest Paid	(7.83)	(680.08)
Net cash used in financing activities	(1,510.58)	(280.28)
Net increase in cash and cash equivalents	(1.62)	(28.66)
Cash and cash equivalents at the beginning of the year	2.04	30.70
Cash and cash equivalents at the end of the year	0.41	2.04

