



FUTURE CONSUMER LIMITED (Formerly Future Consumer Enterprise Limited)

Corporate Office : 247 Park, Tower "C", 8th Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083

(T) +91 22 6119 0000 | www.futureconsumer.in

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

(T) +91 22 6644 2200 | CIN: L52602MH1996PLC192090

5th February, 2021

To,
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 533400
Debt Scrip Code: 956887

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 on 5th February, 2021, *inter-alia*, considered and approved the Financial Results (Un-audited) for the quarter ended 31st December, 2020 alongwith the Limited Review Report of the Statutory Auditors thereon.

A copy of Financial Results (Un-audited) and the Limited Review Report for the quarter ended 31st December, 2020 is enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 3.25 p.m. and concluded at 4.50 p.m.

Kindly take the same 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**

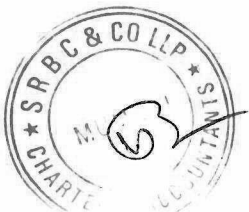

Manoj Gagvani
Company Secretary & Head – Legal

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 December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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. Based on our review conducted as 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.



SRBC & CO LLP

Chartered Accountants

5. Emphasis of Matter

We draw attention to Note 2 of the Statement, which describes the uncertainties and the impact of COVID -19 pandemic on the Company's operations and recoverability of assets. The estimates as at the date of approval of these financial results may differ based on the ongoing impact of the pandemic, improvement in the economy and the business of the Company. Our conclusion is not modified in respect of this matter.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna

Partner

Membership No.: 105497



UDIN: 21105497AAAAAI7650

Place: Mumbai

Date: February 05, 2020

Future Consumer Limited

Regd. Office : Knowledge House, Shyam Nagar, Off. Jogeshwar Vikhroli Link Rd., Jogeshwari (E.), Mumbai-60.
visit us at: www.futureconsumer.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020


PARTICULARS (Refer Notes below)	(Rs. in lakhs except per share data)			
	For the Quarter ended December 31, 2020 (Unaudited)	For the Quarter ended September 30, 2020 (Unaudited)	For the Quarter ended December 31, 2019 (Unaudited)	For the Nine Months ended December 31, 2020 (Unaudited)
	For the Quarter ended December 31, 2020 (Audited)	For the Nine Months ended December 31, 2019 (Audited)	For the Year ended March 31, 2020 (Audited)	
1 Income				
(a) Revenue from operations	4,413.47	7,540.79	67,529.88	2,33,765.48
(b) Other Income	1,439.83	1,683.78	1,649.36	4,715.52
Total Income	5,853.30	9,224.57	69,179.24	2,38,481.00
2 Expenses				
(a) Cost of materials consumed	235.12	112.42	3,678.63	12,122.10
(b) Purchases of Stock in Trade	4,939.55	4,989.32	55,836.89	1,83,881.03
(c) Changes in inventories of finished goods and stock-in-trade	(454.87)	2,648.32	(2,517.94)	1,907.74
(d) Employee benefits expense	1,174.10	1,110.69	1,910.73	7,720.32
(e) Finance Costs	1,808.02	1,849.12	1,977.70	5,997.90
(f) Depreciation and Amortisation expense	929.57	997.52	1,298.37	3,829.95
(g) Other expenses (Refer note 2)	6,302.53	5,721.14	5,002.55	16,737.68
Total Expenses	14,934.02	17,428.53	67,186.93	2,32,216.72
3 Profit / (Loss) before Exceptional items (1-2)	(9,080.72)	(8,203.96)	1,992.31	6,264.28
4 Exceptional items (Refer note 2)	-	(3,558.80)	-	-
5 Profit / (Loss) before tax (3+4)	(9,080.72)	(11,762.76)	1,992.31	6,264.28
6 Tax expense / (benefit)	-	-	-	-
Current Tax	-	-	-	-
Tax relating to prior years	(1,099.50)	(709.18)	516.75	76.17
Deferred Tax	(7,981.22)	(11,053.58)	1,475.56	2,127.99
7 Profit / (Loss) for the period (5-6)	(10,080.22)	(12,765.42)	1,023.52	4,060.12
8 Other comprehensive income (OCI)				
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	0.74	2.23	(0.66)	2.80
B (i) Items that will be reclassified to statement of profit or loss	(7,980.48)	(11,051.35)	1,474.90	(0.86)
9 Total comprehensive income (7+8)	(17,959.96)	(23,814.54)	2,903.76	3,059.26
10 Paid-up equity share capital (Face Value of Rs.6/- per share)	1,18,415.29	1,14,459.41	1,14,478.76	1,14,478.76
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.)	(0.40)	(0.58)	0.08	0.21
b) Diluted (Rs.)	(0.40)	(0.58)	0.07	0.21
Earnings per share (EPS) before exceptional item (of Rs.6/- each) (not annualised for interim periods):				
a) Basic (Rs.)	(0.40)	(0.39)	0.08	0.21
b) Diluted (Rs.)	(0.40)	(0.39)	0.07	0.21

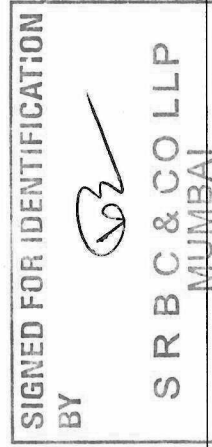
SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI

Notes:

- 1 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'.
- 2 The COVID-19 pandemic is unprecedented and the Company has experienced its adverse impact. The Company has faced issues in supply chain, warehousing, packing centres, administrative offices, etc. which has impacted its ability to be consistent with supplies and sales and which in turn has also impacted liquidity position of the Company. While the Company continues to work very closely with all the stakeholders, the situation continues to be still evolving.
The Company has incurred loss before tax during the period ended December 31, 2020 primarily owing to the lower volumes, finance costs, depreciation and ECL provision. The Company has a positive net worth of Rs. 1,13,487.32 lakhs, a net current asset position of Rs. 31,701.52 lakhs (excluding short term borrowing of Rs. 30,735.27 lakhs) and outstanding borrowings of Rs. 56,720.99 lakhs, out of which Rs. 7,615.88 lakhs (excluding short term loans of Rs. 30,735.27 lakhs which are due for repayment in next one year. Further, the Company has defaulted in repayment of principal on Non-Convertible Debentures of Rs. 2,000 lakhs, working capital demand loan of Rs. 9,800 lakhs, along with interest of Rs. 2,074 lakhs which was due during the period ended December 31, 2020. The Company is adopting several cost reductions measures to address the liquidity crunch to maintain sufficient operational cash flows. The Company has sought deferment period for repayment of loans and interest from lenders and has invoked One-Time Restructuring (OTR) process. The OTR process is underway and Inter-Creditor Agreement has been signed by all lenders on November 27, 2020 toward the same.
Further, in light of the ongoing economic scenario and downgrade in credit ratings of one of the Company's major customers, the Company has recorded an additional provision of Rs. 4,169.75 lakhs during the current quarter (Rs. 7,370.86 lakhs during the period ended December 31, 2020) on Trade and Other Receivables which is included in other expenses for the quarter and period ended December 31, 2020 respectively. Also, due to Covid-19 pandemic and resulting lockdowns, one of the Company's major customers has invoked force majeure clause and claimed losses on inventory due to expiry / deterioration in quality of the goods as either the stores were closed or experiencing very low footfalls. Pursuant to the same, the Company has recognised a loss of Rs. 3,558.80 lakhs (during the quarter ended December 31, 2020; Nil) which is included in exceptional items for the period ended December 31, 2020.
The Company, as at the date of approval of these financial results, has relied on available 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 up to the date of approval of these financial results. However, the future 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.
- 3 The Board of Directors of the Company at its meeting held on August 29, 2020 has inter-alia, considered and approved the Composite Scheme of Arrangement ("the Scheme") for amalgamation of Future Consumer Limited ("FCL" or "the Company") along with other Transferor Companies with Future Enterprises Limited (FEL) and their respective Shareholders and Creditors pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, subject to requisite regulatory approvals and consent of shareholders and lenders. FEL will subsequently sell, by way of a slump sale, the retail and wholesale business and logistics and warehouse business to Reliance Group entities (Reliance).
On 5th October, 2020, Amazon.com NV Investment Holdings LLC (Amazon) filed a Notice of Arbitration against the promoters of Future Retail Limited (FRL) and FRL in its favour inter alia enjoining the Respondents from giving effect to the Scheme.
Singapore International Arbitration Centre ("SIAC") Rules. Amazon has received an interim arbitration order from SIAC in its favour inter alia enjoining the Respondents from giving effect to the Scheme.
Delhi High Court vide its order dated February 2, 2021 has directed inter alia the parties to the Scheme to maintain status quo. FRL has moved before the Division Bench of the Delhi High Court in appeal against the order directing status quo on the Scheme.
The Company is of the view that the interim order is unlikely to have an impact either on the FRL or the Company and accordingly the same will not affect the Scheme.
- 4 During the quarter and period ended December 31, 2020, the Company has allotted 4,95,15,599 fully paid up equity shares to International Finance Corporation and 1,64,15,600 fully paid up equity shares to Verinvest SA, against conversion of Compulsorily Convertible Debentures along with unpaid coupon thereon at a conversion price of Rs. 45.02 per share.
- 5 Share warrants amounting to Rs. 7,000 lakhs have lapsed during the quarter ended December 31, 2020. The Company has transferred Rs. 1,750 lakhs received against the lapsed warrants to Capital Reserve.
- 6 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.
- 7 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 5, 2021. The above results have been subjected to Limited Review by the statutory auditors.
- 9 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



Place: Mumbai
Date: February 5, 2021

Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC192090

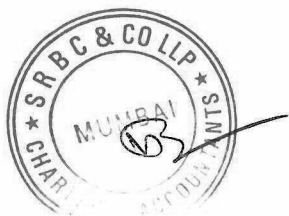
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as detailed in Annexure 1.
5. 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 referred to in paragraph 7 below, 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 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.



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

We draw attention to note 3 of the Statement, which describes the uncertainties and the impact of COVID -19 pandemic on the Group's operations and recoverability of assets. The estimates as at the date of approval of these financial results may differ based on the ongoing impact of the pandemic, improvement in the economy and the business of the Group. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 12 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 12,835.31 lakhs and Rs. 46,034.59 lakhs, total net loss after tax of Rs. 1,217.55 lakhs and Rs. 5,122.26 lakhs, total comprehensive loss of Rs. 1,211.74 lakhs and Rs. 5,107.22 lakhs, for the quarter ended December 31, 2020 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- 5 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 526.10 lakhs and Rs. 1,801.33 lakhs and Group's share of total comprehensive loss of Rs. 526.57 lakhs and Rs. 1,801.38 lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/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.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 1 associate and 2 joint ventures, whose interim financial results includes the Group's share of net profit of Rs. Nil and Rs. Nil and Group's share of total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2020 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the these joint ventures and associate have not been reviewed by their 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 and associate, is based solely on such unaudited interim 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.



SRBC & CO LLP

Chartered Accountants

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

Our conclusion on the Statement in respect of matters stated in para 7 and 8 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

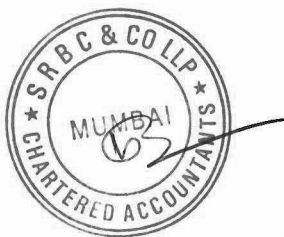
UDIN: 21105497AAAAAJ2589
Place: Mumbai
Date: February 05, 2020



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

S. No.	Name of the entity
A	Subsidiaries
1	Genoa Rice Mills Private Limited
2	Aadhaar Wholesale Trading and Distribution Limited
3	Bloom Foods and Beverages Private Limited
4	FCEL Food Processors Limited
5	FCEL Overseas FZCO
6	Future Consumer Products Limited
7	Future Food and Products Limited
8	Future Food Processing Limited
9	Integrated Food Park Limited
10	Affluence Food Processor Private Limited
11	The Nilgiri Dairy Farm Private Limited
12	FCL Tradevest Private Limited
13	Delect Spices and Herbs Private Limited
14	Appu Nutritions Private Limited
15	Nilgiri's Mechanised Bakery Private Limited
16	Nilgiris Franchise Private Limited
17	Avante Snack Food Private Limited
B	Associate
1	Sarjena Foods Private Limited (up to July 22, 2020)
C	Joint Ventures
1	Aussee Oats India Limited
2	Aussee Oats Milling (Private) Limited
3	Hain Future Natural Products Private Limited
4	Mibelle Future Consumer Products AG
5	MNS Foods Limited
6	Sublime Foods Limited
7	Fonterra Future Dairy Private Limited
8	Mibelle India Consumer Products 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 NINE MONTHS ENDED DECEMBER 31, 2020

PARTICULARS (Refer Notes below)	For the Quarter ended		For the Quarter ended		For the Nine Months ended		For the Year ended	
	December 31, 2020		December 31, 2019		December 31, 2020		March 31, 2020	
	(Unaudited)		(Unaudited)		(Unaudited)		(Audited)	
1 Income								
(a) Revenue from operations	17,883.35	23,887.65	92,396.67	79,824.73	3,09,325.52	4,04,033.02		
(b) Other Income	370.49	601.75	566.80	1,474.14	1,669.84	2,608.49		
Total Income	18,253.84	24,489.40	92,963.47	81,298.87	3,10,995.36	4,06,641.51		
2 Expenses								
(a) Cost of materials consumed	553.35	429.38	5,159.29	2,429.63	16,702.22	22,658.00		
(b) Purchases of Stock in Trade	16,928.17	19,571.66	76,964.45	61,366.16	2,48,286.79	3,20,739.85		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(451.30)	3,192.09	(2,047.80)	11,154.85	2,419.39	8,516.64		
(d) Employee benefits expense	1,743.05	1,427.09	2,326.66	4,721.46	9,817.41	11,962.45		
(e) Finance Costs	1,885.37	1,930.91	2,150.44	5,848.60	6,548.08	8,705.12		
(f) Depreciation, Amortisation and Impairment expenses	1,351.69	1,393.26	1,793.77	4,440.77	5,355.99	7,045.05		
(g) Other expenses (Refer note 3)	7,985.60	7,531.73	6,543.71	20,081.01	21,161.82	35,586.97		
Total Expenses	29,995.93	35,476.12	92,890.52	1,10,042.48	3,10,291.70	4,15,244.08		
3 Profit/(Loss) before share of profit/(Loss) of an Associate/a Joint Venture and Exceptional items (1-2)	(11,742.09)	(10,986.72)	72.95	(28,743.61)	703.66	(8,602.57)		
4 Share of Profit / (Loss) in Associate Company and Joint Ventures	(657.04)	(829.47)	(1,128.07)	(2,232.66)	(3,176.00)	(4,697.13)		
5 Profit/(Loss) before Exceptional items and Tax (3+4)	(12,399.13)	(11,816.19)	(1,055.12)	(30,976.27)	(2,472.34)	(13,299.70)		
6 Exceptional items (Refer note 3)	-	(3,558.80)	-	(3,558.80)	-	(8,533.14)		
7 Profit/(Loss) before tax (5+6)	(12,399.13)	(15,374.99)	(1,055.12)	(34,535.07)	(2,472.34)	(21,832.84)		
8 Tax expense / (benefit)	(61.82)	25.68	52.98	6.67	182.77	229.56		
Current Tax	-	-	-	-	76.17	76.17		
Tax relating to prior years	(1,039.40)	(716.92)	(93.39)	(1,723.09)	1,372.26	(488.29)		
Deferred Tax	(11,297.91)	(14,683.75)	(914.71)	(32,818.65)	(4,103.54)	(21,650.28)		
9 Profit/(Loss) for the period (7-8)	(0.47)	0.90	0.56	0.60	(5.82)	(2.59)		
10 Other comprehensive income (OCI)	-	-	-	-	-	(0.72)		
A (i) Items that will not be reclassified to statement of profit or loss	6.45	17.13	(9.76)	23.34	(19.10)	(63.65)		
(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	5.98	18.03	(9.20)	23.94	(24.92)	(66.96)		
B (i) Items that will be reclassified to statement of profit or loss	(11,291.93)	(14,665.72)	(923.91)	(32,794.71)	(4,128.46)	(21,717.24)		
Total other comprehensive income (9+10)	(11,291.93)	(14,665.72)	(923.91)	(32,794.71)	(4,128.46)	(21,717.24)		
11 Total comprehensive income (9+10)	(11,296.88)	(14,683.01)	(897.54)	(32,819.10)	(4,049.21)	(21,582.77)		
Profit/(Loss) for the period attributable to:	(1.03)	(0.74)	(17.17)	0.45	(54.33)	(67.51)		
- Owners of the company	-	-	-	-	-	-		
- Non-controlling interests	12.00	11.39	(5.50)	23.94	(17.48)	(43.33)		
Other Comprehensive income for the period attributable to:	(6.02)	6.64	(3.70)	-	(7.44)	(23.63)		
- Owners of the company	(11,284.88)	(14,671.62)	(903.04)	(32,795.16)	(4,066.69)	(21,626.10)		
- Non-controlling interests	(7.05)	5.90	(20.87)	0.45	(61.77)	(91.14)		
12 Paid-up equity share capital (Face Value of Rs.6/- per share)	1,14,415.29	1,14,459.41	1,14,478.76	1,18,415.29	1,14,478.76	1,14,459.41		
13 Reserves excluding Revaluation Reserves	(0.57)	(0.77)	(0.05)	(1.66)	(0.21)	(1.13)		
14 Earnings per share attributable to owners of the Group after exceptional item (of Rs.6/- each)	(0.57)	(0.77)	(0.05)	(1.66)	(0.21)	(1.13)		
(not annualised for interim periods):	(0.57)	(0.58)	(0.05)	(1.48)	(0.21)	(0.68)		
a) Basic (Rs.)	(0.57)	(0.58)	(0.05)	(1.48)	(0.21)	(0.68)		
b) Diluted (Rs.)	(0.57)	(0.58)	(0.05)	(1.48)	(0.21)	(0.68)		

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12 Paid-up equity share capital (Face Value of Rs.6/- per share)
 13 Reserves excluding Revaluation Reserves
 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.)
 b) Diluted (Rs.)
 a) Basic (Rs.)
 b) Diluted (Rs.)

Notes:

1 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'.

2 Key Standalone financial information of the Company is given here below:

PARTICULARS	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Nine Months ended	For the Nine Months ended	For the Year ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations	4,413.47	7,540.79	67,529.88	32,147.87	2,23,765.48	3,02,608.82
Profit / (Loss) before Tax	(9,080.72)	(11,762.76)	1,992.31	(24,518.55)	6,264.28	(30,216.94)
Total comprehensive income	(7,980.48)	(11,051.35)	1,474.90	(22,717.17)	4,059.26	(30,568.78)

3 The COVID-19 pandemic is unprecedented and the Group has experienced its adverse impact. The Group has faced issues in supply chain, warehousing, packing centres, administrative offices, etc. which has impacted its ability to be consistent with supplies and sales and which in turn has also impacted liquidity position of the Group. While the Group continues to work very closely with all the stakeholders, the situation continues to be still evolving.

The Group has incurred loss before tax during the period ended December 31, 2020 primarily owing to the lower volumes, finance costs, depreciation and ECL provision. The Group has a positive net worth of Rs. 74,551.66 lakhs, a net current asset position of Rs. 67,612.03 lakhs (excluding short term borrowing of Rs. 31,819.90 lakhs) and outstanding borrowings of Rs. 58,555.41 lakhs, out of which, Rs. 8,365.67 lakhs (excluding short term loans of Rs. 3,181.90 lakhs which are due for renewal) is due for repayment in next one year. Further, the Group has defaulted in repayment of principal on Non-Convertible Debentures of Rs. 2,000 lakhs, External Commercial Borrowing of Rs. 657.48 lakhs and working capital demand loan of Rs. 9,800 lakhs, along with Interest of Rs. 2,088 lakhs which was due during the period ended December 31, 2020. The Group is adopting several cost reduction measures to address the liquidity crunch to maintain sufficient operational cash flows. The Holding Company has sought deferment period for repayment of loans and interest from lenders and has invoked One-Time Restructuring (OTR) process. The OTR process is underway and Inter Creditor Agreement has been signed by all lenders on November 27, 2020 toward the same.

Further, in light of the ongoing economic scenario and downgrade in credit ratings of one of the Group's major customers, the Group has recorded an additional provision of Rs. 5,184.46 lakhs during the current quarter (Rs. 9,931.19 lakhs during the period ended December 31, 2020) on Trade and Other Receivables which is included in other expenses for the quarter and period ended December 31, 2020 respectively. Also, due to Covid-19 pandemic and resulting lockdowns, one of the Group's major customers has invoked force majeure clause and claimed losses on inventory due to expiry / deterioration in quality of the goods as either the stores were closed or experiencing very low footfalls. Pursuant to the same, the Group has recognised a loss of Rs. 3,558.80 lakhs (during the quarter ended December 31, 2020).

The Group, as at the date of approval of these financial results, has relied on available 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 up to the date of approval of these financial results. However, the future 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 Group will continue to closely monitor any material changes to future economic conditions.

4 The Board of Directors of the Holding Company at its meeting held on August 29, 2020 has inter-alia, considered and approved the Composite Scheme of Arrangement ('the Scheme') for amalgamation of Future Consumer Limited ('FCL' or 'the Company') along with other Transferor Companies with Future Enterprises Limited (FEL) and their respective Shareholders and Creditors pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, subject to requisite regulatory approvals and consent of shareholders and lenders. FEL will subsequently sell, by way of a slump sale, the retail and wholesale business and logistics and warehouse business to Reliance Group entities (Reliance).

On 5th October, 2020, Amazon.com NV Investment Holdings LLC (Amazon) filed a Notice of Arbitration against the promoters of Future Retail Limited (FRL) and FRL (one of the transferor companies to the Scheme) and also made an application for Emergency Interim Relief under Singapore International Arbitration Centre (SIAC) Rules. Amazon has received an interim arbitration order from SIAC in its favour inter alia injuncting the Respondents from giving effect to the Scheme.

Delhi High Court vide its order dated February 2, 2021 has directed inter alia the parties to the Scheme to maintain status quo. FRL has moved before the Division Bench of the Delhi High Court in appeal against the order directing status quo on the Scheme. The Group is of the view that the interim order is unlikely to have an impact either on the FRL or the Group and accordingly the same will not affect the Scheme.

5 During the quarter and period ended December 31, 2020, the Holding Company has allotted 4,95,15,599 fully paid up equity shares to International Finance Corporation and 1,64,15,600 fully paid up equity shares to Verinvest SA, against conversion of Compulsorily Convertible Debentures along with unpaid coupon thereon at a conversion price of Rs. 45.02 per share.

6 Share warrants of the Holding Company amounting to Rs. 7,000 lakhs have lapsed during the quarter ended December 31, 2020. The Group has transferred Rs. 1,750 lakhs received against the lapsed warrants to Capital Reserve.

7 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.

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

9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 5, 2021. The above results have been subjected to Limited Review by the statutory auditors.

10 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: February 5, 2021

By Order of the Board
For Future Consumer Limited

Ashni Biyani
Managing Director