



FUTURE CONSUMER LIMITED

Corporate Office : 3rd Floor, Sobo Brand Factory, Near Haji Ali, Pt. Madan Mohan Malviya Road, Tardeo, Mumbai - 400 034.

(T) +91 22 6620 1410

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

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

12th August, 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.* 12th August, 2022, *inter alia*, considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 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 ended 30th June, 2022 is enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 3:45 p.m. and concluded at 5:00 p.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


Manoj Gagvani
Company Secretary & Head – Legal

Independent Auditor's Review Report on the Quarterly 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 standalone financial results of Future Consumer Limited (the "Company") for the quarter ended June 30, 2022 ("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 4 to 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 June 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. 9,588.27 lakhs and the consequent impact thereof.
5. Emphasis of Matter
 - a. We draw attention to Note 3 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. Our conclusion is not modified in respect of this matter.



S R B C & CO LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly 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 5 of the standalone financial results, which describes that forensic audit has been initiated on the Company's related party transactions with Future Retail Limited for the financial year ended 31st March 2020, 31st March 2021 and 31st March 2022. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted as above, except for the possible effects of our observations 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: 22105497AOVZJN9164




Place: Mumbai
Date: August 12, 2022

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022


(Rs. in lakhs except per share data)

PARTICULARS (Refer Notes below)	For the		For the		For the	
	Quarter ended		Quarter ended		Quarter ended	
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2022 (Unaudited)	March 31, 2022 (Audited)
1 Income						
(a) Revenue from operations	2,235.31	16,215.16	17,533.96	97,008.98		
(b) Other Income	1,336.75	1,386.83	1,801.05	5,943.19		
Total Income	3,572.06	17,601.99	19,335.01	1,02,952.17		
2 Expenses						
(a) Cost of materials consumed	253.28	1,058.46	1,467.08	7,633.06		
(b) Purchases of Stock in Trade	1,018.99	9,375.66	15,228.99	76,359.44		
(c) Changes in inventories of finished goods and stock-in-trade	2,113.14	4,380.73	(1,953.60)	(389.79)		
(d) Employee benefits expense	595.85	1,020.42	1,151.36	4,268.45		
(e) Finance Costs	1,262.78	1,441.19	1,620.25	6,134.83		
(f) Depreciation and Amortisation expense	721.55	927.11	964.20	3,771.17		
(g) Other expenses	1,233.68	22,463.83	2,119.13	32,996.66		
Total Expenses	7,199.27	40,667.40	20,597.41	1,30,773.82		
3 Profit / (Loss) before exceptional items and tax (1-2)	(3,627.21)	(23,065.41)	(1,262.40)	(27,821.65)		
4 Exceptional items (Refer Note 6)	(4,186.96)	(24,069.52)	-	(26,865.72)		
5 Profit / (Loss) before tax (3+4)	(7,814.17)	(47,134.93)	(1,262.40)	(54,687.37)		
6 Tax expense / (benefit)	-	-	-	-		
Current Tax	-	-	-	-		
Deferred Tax	-	-	-	-		
7 Profit / (Loss) for the period (5-6)	(7,814.17)	(47,134.93)	(1,262.40)	(54,687.37)		
8 Other comprehensive income (OCI)						
A (i) Items that will not be reclassified to statement of profit or loss	-	8.33	-	8.33		
(ii) Income tax relating to items that will not be reclassified to statement of profit or loss	-	-	(1.46)	(1.50)		
B (i) Items that will be reclassified to statement of profit or loss	-	-	(1.46)	6.83		
Total Other comprehensive income (OCI)	(7,814.17)	(47,126.60)	(1,263.86)	(54,680.54)		
9 Total comprehensive income (7+8)						
10 Paid-up equity share capital (Face Value of Rs.6/- per share)						
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.)	(0.39)	(2.38)	(0.06)	(2.76)		
b) Diluted (Rs.)	(0.39)	(2.38)	(0.06)	(2.76)		
Earnings per share (EPS) before exceptional item (of Rs.6/- each) (not annualised for interim periods) :						
a) Basic (Rs.)	(0.18)	(1.16)	(0.06)	(1.41)		
b) Diluted (Rs.)	(0.18)	(1.16)	(0.06)	(1.41)		

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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 During the period there was no acquisition of treasury shares by the ESOP trust or issue of shares due to exercise of stock options.
- 3 The Company has debt servicing obligations aggregating to Rs. 33,394.85 Lakhs within the next twelve months, comprising of Current Maturities of Long-Term debt amounting to Rs. 12,821.69 lakhs and short-term borrowings of Rs. 20,573.16 lakhs. The Company has incurred loss before tax during the quarter ended June 30, 2022 amounting to 7,814.17 lakhs (including exceptional item (refer note 6 below)) primarily owing to the lower volumes, finance costs and depreciation and also has accumulated losses as at June 30, 2022 of Rs. 1,25,968.04 lakhs. Company's current liabilities exceeded its current assets by Rs. 36,551.44 lakhs as at the period end date. Also, the Company has defaulted on payment of interest/repayment of principal amount on loans from banks/financial institution and unlisted debenture securities as on June 30, 2022 amounting to Rs. 5,204.79 lakhs out of which Rs. 107.00 Lakhs has been paid subsequently till date. Further, during the current quarter the bank have classified the bank accounts of the Company as non performing assets (NPA).
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. The Company has significant amount of receivables from the Customer and has recorded an expected credit loss on the entirety of the amounts 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. Further, the Board of Directors of the Company has approved the plan for monetization of some of the assets including investments, to repay the debts and manage the working capital requirements.
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.
- 4 **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. 9,588.27 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 June 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 quarterly results. However, the Management believe that it will not have a material impact on the financial results for the quarter ended June 30, 2022.
- 5 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.
- 6 Exceptional items for the quarter ended June 30, 2022 includes impairment loss of property, plant and equipments of Rs. 3,497.00 lakhs and impairment loss of investments and intercorporate deposits of Rs. 689.96 lakhs.
- 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 Company 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 Figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures upto the third quarter of the respective financial year.
- 10 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2022.
- 11 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).

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BY 
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MUMBAI

Place: Mumbai
Date: August 12, 2022

Corporate Identity Number of Future Consumer Limited is L52602MHI996PLC192090

By Order of the Board
For Future Consumer Limited

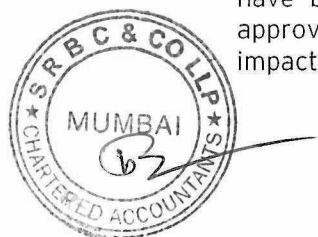

Amit Kumar Agrawal
Executive Director

Independent Auditor's Review Report on the Quarterly 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 June 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 5(a) 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 ended June 30, 2022 and investment in joint venture, reserves and surplus as of June 30, 2022.
6. We did not review the financial statements of 2 joint ventures, as described in Note 5(b) of the Statement, whose share of loss of Rs. 207.96 lakhs, for the quarter ended June 30, 2022 as considered in the Statement and Group's investment/(liabilities) in the aforesaid joint ventures as at June 30, 2022 is (Rs. 866.59 lakhs). This financial information have not been reviewed and have been presented solely based on the information compiled by the management and approved by the Board of Directors. Accordingly, we are unable to comment on the financial impact, if any, on the Statement if the same had been reviewed.



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

7. Emphasis of Matter
- a. We draw attention to Note 4 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. Our conclusion is not modified in respect of this matter.
 - b. We draw attention to Note 6 of the consolidated financial results, 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 31st March 2020, 31st March 2021 and 31st March 2022. Our conclusion is not modified in respect of this matter.
8. 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 9 and 10 below respectively, except for the possible effects of our observation in para 5 and 6 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.
9. The accompanying Statement includes the interim reviewed financial information and financial results of:
- 7 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 8,377.96 Lakhs, total net loss after tax of Rs. 1,933.38 Lakhs and total comprehensive loss of Rs. 1,968.89 Lakhs, for the quarter ended June 30, 2022 as considered in the Statement which have been reviewed by their respective independent auditors.
 - 2 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 11.68 lakhs and Group's share of total comprehensive loss of Rs. 11.68 lakhs for the quarter ended June 30, 2022 as considered in the Statement whose interim financial results/financial statements, other financial information has 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.



S R B C & CO LLP

Chartered Accountants

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

10. The accompanying Statement includes unaudited interim financial results and other financial information in respect of:
- 5 joint ventures, whose interim financial results/statements includes the Group's share of net loss of Rs. 207.96 Lakhs and Group's share of total comprehensive loss of Rs. 207.96 Lakhs for the quarter ended June 30, 2022.

The unaudited interim financial information/financial results of these joint ventures have not been reviewed by any auditor(s) 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 results and other 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 para 9 and 10 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 S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Pramod Kumar Bapna
Partner
Membership No.: 105497
UDIN: 22105497A0VZPM7453



Place: Mumbai
Date: August 12, 2022

SRBC & CO LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly 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

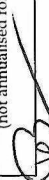
Sr No.	Name of the Entity
A	Subsidiaries
1	Aadhaar Wholesale Trading and Distribution Limited
2	Appu Nutritions Private Limited
3	Bloom Foods and Beverages Private Limited
4	Delect Spices and Herbs Private Limited
5	FCEL Overseas FZCO
6	FCL Tradevest Private Limited
7	Future Consumer Products Limited
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 Venture
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 Product AG)
9	Cosmolift Consumer Products Private Limited (till April 11, 2022) (Formerly known as Mibelle India Consumer Products Private Limited)
C	Associate
1	Amar Chitra Katha Private Limited



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

PARTICULARS (Refer. Notes below)	(Rs. in lakhs except per share data)			
	For the Quarter ended June 30, 2022 (Unaudited)		For the Quarter ended June 30, 2021 (Unaudited)	
	For the Quarter ended March 31, 2022 (Audited)	For the Quarter ended June 30, 2021 (Unaudited)	For the Quarter ended March 31, 2022 (Audited)	For the Quarter ended March 31, 2021 (Unaudited)
1 Income				
(a) Revenue from operations	10,426.82	26,254.77	30,550.68	1,46,878.86
(b) Other Income	551.04	415.21	923.26	2,057.69
Total Income	10,977.86	26,669.98	31,473.94	1,48,936.55
2 Expenses				
(a) Cost of materials consumed	398.42	1,217.10	1,752.20	8,613.71
(b) Purchases of Stock in Trade	9,213.22	20,159.32	27,242.64	1,22,709.12
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,508.12	2,587.10	(2,341.81)	(2,476.08)
(d) Employee benefits expense	1,007.50	1,212.14	1,466.36	5,417.95
(e) Finance Costs	1,338.43	1,528.78	1,676.61	6,322.13
(f) Depreciation, Amortisation and Impairment expenses	1,078.39	1,253.08	1,346.12	5,150.07
(g) Other expenses	2,230.90	2,894.35	2,894.35	38,626.95
Total Expenses	16,774.98	53,343.84	34,036.47	1,84,363.85
3 Profit / (Loss) before share of profit/(Loss) of an Associate/a Joint Venture and Exceptional items (1-2)	(5,797.12)	(26,673.86)	(2,562.53)	(65,427.30)
4 Share of Profit / (Loss) in Associate Company and Joint Ventures	(219.64)	(642.97)	(580.72)	(2,200.75)
5 Profit / (Loss) before Exceptional items and Tax (3+4)	(6,016.76)	(27,316.83)	(3,143.25)	(37,628.05)
6 Exceptional items (Refer Note 7)	(2,948.36)	(7,409.20)	-	(7,409.20)
7 Profit / (Loss) before tax (5+6)	(8,965.12)	(34,726.03)	(3,143.25)	(45,037.25)
8 Tax expense / (benefit)	566.36	(86.00)	29.00	4.00
Current Tax	-	2.00	-	4.70
Tax relating to prior years	(17.33)	(18.31)	(17.33)	(70.32)
Deferred Tax	(9,514.15)	(34,623.72)	(3,154.92)	(44,975.63)
9 Profit / (Loss) for the period (7-8)	-	18.34	1.11	22.87
10 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	(34.98)	(12.36)	(10.96)	(25.87)
B (i) Items that will be reclassified to statement of profit or loss	(34.96)	5.98	(9.85)	(3.00)
Total other comprehensive income	(9,549.13)	(34,617.74)	(3,164.77)	(44,978.63)
11 Total comprehensive income (9+10)	(9,513.75)	(34,619.82)	(3,152.70)	(44,967.96)
Profit / (Loss) for the year attributable to :				
- Owners of the company	(0.40)	(3.90)	(2.22)	(7.67)
- Non-controlling interests				
Other Comprehensive income for the year attributable to :				
- Owners of the company	(34.98)	5.98	(9.85)	(3.00)
- Non-controlling interests				
Total Comprehensive income for the year attributable to :				
- Owners of the company	(9,548.73)	(34,613.84)	(3,162.55)	(44,970.96)
- Non-controlling interests	(0.40)	(3.90)	(2.22)	(7.67)
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.)	(0.48)	(1.75)	(0.16)	(2.27)
b) Diluted (Rs.)	(0.48)	(1.75)	(0.16)	(2.27)
Attributable to owners of the Group before exceptional item (of Rs.6/- each)				
a) Basic (Rs.)	(0.33)	(1.37)	(0.16)	(1.90)
b) Diluted (Rs.)	(0.33)	(1.37)	(0.16)	(1.90)

SIGNED FOR IDENTIFICATION
 (not annualised for interim periods)

BY 

S R B C & CO LLP
MUMBAI

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 During the period there was no acquisition of treasury shares by the ESOP trust or issue of shares due to exercise of stock options.

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

PARTICULARS	For the	For the	For the	For the
	Quarter ended June 30, 2022 (Unaudited)	Quarter ended March 31, 2022 (Audited)	Quarter ended June 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
Revenue from operations	2,235.31	16,215.16	17,533.96	97,008.98
Profit / (Loss) before Tax	(7,814.17)	(47,134.93)	(1,262.40)	(54,687.37)
Total comprehensive income	(7,814.17)	(47,126.60)	(1,263.86)	(54,680.54)

4 The Group has debt servicing obligations aggregating to Rs. 34,107.87 lakhs within the next twelve months, comprising of Current Maturities of Long-Term debt amounting to Rs. 12,821.69 lakhs and short-term borrowings of Rs. 21,286.18 lakhs. The Group has incurred loss before tax during the period ended June 30, 2022 amounting to Rs. 8,965.12 lakhs (including Exceptional items refer note 7 below) primarily owing to the lower volumes, finance costs and depreciation and also has accumulated losses as at June 30, 2022 of Rs. 1,53,811.81 lakhs. Group's current liabilities exceeded its current assets by Rs. 45,816.66 lakhs as at the period end date. 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 June 30, 2022 amounting to Rs. 5,204.79 lakhs out of which Rs. 107.00 Lakhs has been paid subsequently till date. Further, during the current quarter the bank have classified the bank accounts of the Holding Company as non performing assets (NPA).

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. The Group has significant amount of receivables from the Customer and has recorded an expected credit loss on the entirety of the amounts 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. Further, the Board of Directors of the Holding Company has approved the plan for monetization of some of the assets including investments, to repay the debts and manage the working capital requirements.

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 monetization of its assets, increase in operations and other strategic initiatives. Accordingly, the financial results are prepared on a going concern basis.

5 Note on Qualification in Review Report


a) 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. 6,925.45 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 ended June 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 June 30, 2022 and consequent impact thereof on the quarterly results. However, the Management believe that it will not have a material impact on the financial results for the quarter ended June 30, 2022.

b) In the context of 2 joint ventures, viz. a) Hain Future Natural Products Private Limited, a joint venture of the Group (Hain Future JV). Due to the non-alignment of the Group with the co-joint venturers on key aspects pertaining to the operations of Hain Future JV, the entity is unable to finalise and approve the financial results for the quarter ended June 30, 2022. b) Fonterra Future Dairy Private Limited, a joint venture of the Group (Fonterra Future JV). As per the resolutions dated March 10, 2022 passed by the Board of Directors of the Holding Company, it has been agreed to discontinue the operations of the Fonterra Future JV. In view of the above and liquidation activities are still in progress, the Group has consolidated the proportionate share of the results of these entities based on the Management Certified result, received from the respective entities.

6 The Holding Company has received through email a letter from Securities and Exchange Board of India Bearing Ref: SEBI/HO/CFID_SECL/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.

7 Exceptional items for the quarter ended June 30, 2022 includes impairment loss of property, plant and equipments of Rs. 3,497.00 lakhs, gain on sale of land of Rs. 588.76 lakhs and impairment loss of investments and other assets of Rs. 40.12 lakhs.


8 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.

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

Notes:

- 9 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 10 Figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures upto the third quarter of the respective financial year.
- 11 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2022.
- 12 The financial results will be available on the Company's website - www.futuresconsumer.in, and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: Mumbai
Date : August 12, 2022

SIGNED FOR IDENTIFICATION
BY 
S R B C & C O L L P
MUMBAI

By Order of the Board
For Future Consumer Limited


Amit Kumar Agrawal
Executive Director

Corporate Identity Number of Future Consumer Limited is L52602MH1996PLC192090