

Ref: FLFL/BM/ BSE/ NSE/ 2016-17

26 May 2016

To  
Dept. of Corporate Services (CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Listing Department  
The National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra- Kurla Complex, Bandra (East)  
Mumbai- 400 051

Fax Nos.: 22723121 / 22722037 / 22722039  
22722041 / 22722061 / 22723719/ 22721082

Fax Nos. 26598237 / 26598238

Scrip Code : 536507  
Scrip Code of Debt : 950223/ 946822 /  
947433

Scrip Code : FLFL

Dear Sir/Madam,

**Sub: Audited Financial Results for the quarter and year ended on 31 March 2016 and Auditors' Report thereon**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Audited Financial Results of the Company for the quarter and year ended on 31 March 2016.

These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

2. Form A (for audit report with unmodified opinion).
3. Auditors' Report on the above Financial Results duly issued by M/s. NGS & Co. LLP, the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 12:30 pm and concluded at 4:15 pm.

Kindly take the above information on your records

Thanking you,

Yours truly  
for Future Lifestyle Fashions Limited

  
**Sanjay Kumar Mutha**  
Chief-Legal & Company Secretary

Encl: As above

**Audited Financial Results for the Quarter and Year Ended 31st March, 2016**

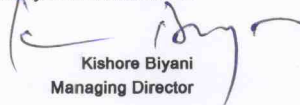
		(₹ in Crore)				
Sr. No.	Particulars	Quarter Ended			Financial Year Ended	
		31-03-16	31-12-15	31-03-15	31-03-16	31-03-15
<b>PART I</b>		<b>Audited</b>	<b>Unaudited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
1	<b>Income from operations</b>					
	a) Net sales / Income from operations	833.89	857.24	782.95	3,228.92	3,063.59
	b) Other operating income	16.25	20.31	18.26	71.27	70.50
	<b>Total income from operations (Net)</b>	<b>850.14</b>	<b>877.55</b>	<b>801.21</b>	<b>3,300.19</b>	<b>3,134.09</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	16.91	19.49	13.01	71.23	62.19
	b) Purchases of stock-in-trade	507.75	660.43	440.74	2,106.19	2,006.93
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade - (Increase) / Decrease	3.97	(146.71)	48.17	(131.88)	(149.75)
	d) Employee benefits expense	47.80	48.46	43.70	188.56	169.19
	e) Depreciation and amortization expense	45.36	40.00	35.08	161.42	170.09
	f) Rent	94.12	95.66	92.32	372.65	346.23
	g) Other expenditure	93.06	99.21	94.59	368.28	369.14
	<b>Total Expenses</b>	<b>808.97</b>	<b>816.54</b>	<b>767.61</b>	<b>3,136.45</b>	<b>2,974.02</b>
3	<b>Profit from operations before other income and finance costs (1-2)</b>	<b>41.17</b>	<b>61.01</b>	<b>33.60</b>	<b>163.74</b>	<b>160.07</b>
4	Other income	1.29	1.22	7.77	16.49	21.74
5	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>42.46</b>	<b>62.23</b>	<b>41.37</b>	<b>180.23</b>	<b>181.81</b>
6	Finance costs	33.37	33.13	36.69	135.25	158.33
7	<b>Profit from ordinary activities before tax (5-6)</b>	<b>9.09</b>	<b>29.10</b>	<b>4.68</b>	<b>44.98</b>	<b>23.48</b>
8	Tax expense	3.87	9.44	(1.46)	15.51	4.93
9	<b>Net Profit for the period (7-8)</b>	<b>5.22</b>	<b>19.66</b>	<b>6.14</b>	<b>29.47</b>	<b>18.55</b>
10	Paid up equity share capital (Face Value ₹ 2 per Share)	37.92	37.92	37.24	37.92	37.24
11	Reserves excluding Revaluation Reserves				1,585.32	1,532.48
12	Earnings Per Share Basic : Equity Shares (in ₹)	0.28	1.04	0.33	1.55	1.07
13	Earnings Per Share Diluted : Equity Shares (in ₹)	0.28	1.04	0.32	1.55	1.05

**Notes :**

- The above results have been reviewed by the Audit Committee and the same were approved by the Board of Directors of the Company at its meeting held on May 26, 2016.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- The Board of Directors, subject to approval of members, have recommended a dividend of ₹ 0.40 (20%) per equity share of ₹ 2 each.
- During the quarter under review, the Company has opened 2 Central, 3 Brand Factory, 2 aLL, 6 Indus League, 1 Converse, 2 Lee Cooper, 1 I am In, 4 Planet sports stores and closed 1 Central, 1 Brand Factory, 1 aLL, 11 Indus League, 1 Lee Cooper and 1 I am In, 4 Planet sports, Store.
- During the quarter under review, 20,075 equity shares of ₹ 2 each were issued and allotted under the Company's Employee Stock Option Scheme - 2013. Consequently, the issued and paid-up Share Capital of the Company as on 31st March, 2016 stands increased by ₹ 40,150/-.
- Figures of the previous periods/ year have been regrouped / reclassified wherever necessary.
- The Company has only one business segment i.e. "Fashion".
- Audited statement of Assets and Liabilities.

PARTICULARS		As at	As at
		31-03-2016	31-03-2015
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	37.92	37.24
	(b) Reserves and Surplus	1,585.32	1,532.48
<b>2</b>	<b>Compulsory Convertible Debentures</b>	-	30.00
<b>3</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	673.98	1,047.61
	(b) Deferred Tax Liability (Net)	70.87	64.97
	(c) Other long-term liabilities	61.44	66.20
	(d) Long-Term Provisions	8.71	7.06
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	241.56	71.79
	(b) Trade Payables	921.58	828.75
	(c) Other Current Liabilities	369.43	252.35
	(d) Short-Term Provisions	10.74	10.42
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,981.55</b>	<b>3,948.87</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	1,429.00	1,474.02
	(b) Long-Term Loans and Advances	344.25	305.89
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	375.43	343.69
	(b) Inventories	1,305.00	1,173.17
	(c) Trade Receivables	241.85	269.23
	(d) Cash and cash equivalents	14.62	59.66
	(e) Short-Term Loans and Advances	214.33	285.22
	(f) Other Current Assets	57.07	37.99
	<b>TOTAL ASSETS</b>	<b>3,981.55</b>	<b>3,948.87</b>

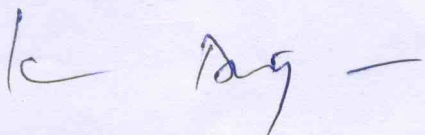
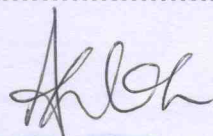
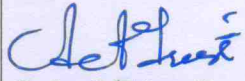
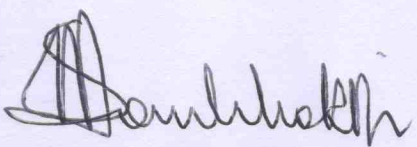
For Future Lifestyle Fashions Limited

  
Kishore Biyani  
Managing Director

Place : Mumbai  
Date : 26th May, 2016.

Form A

(for audit report with unmodified opinion)

1.	Name of the company	Future Lifestyle Fashions Limited
2.	Annual Financial statements for the year ended	31 March 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by –	
	• Managing Director	 <b>Kishore Biyani</b>
	• Chief Financial Officer (CFO)	 <b>Kaleswaran Arunachalam</b>
	• Auditor of the Company	<b>For NGS &amp; Co. LLP</b> Chartered Accountants Firm Registration No.119850W  <b>Ashok Trivedi</b> Partner Membership No.042472
	• Audit Committee Chairman	 <b>Shailesh Haribhakti</b>

Place: Mumbai

Date: 26 May 2016

**INDEPENDENT AUDITOR'S REPORT**

To  
Board of Directors of Future Lifestyle Fashions Limited

We have audited the quarterly financial results of Future Lifestyle Fashions Limited for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016

For NGS & Co. LLP  
Chartered Accountants  
Registration Number: 119850W



**Ashok A. Trivedi**  
Partner  
Membership No. 042472  
Mumbai  
May 26, 2016

