



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

08 June 2017

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

Scrip Code : 536507

Dear Sir/Madam,

**Sub: Compliance under Regulation 33 of the SEBI (LODR) Regulations 2015.**

This is with reference to your e-mail communication dated 31 May 2017 regarding the captioned subject. Please find enclosed herewith following financial results in the revised format as per Schedule III of the Companies Act, 2013;

1. Audited Standalone Financial Results of the Company for the quarter and year ended on 31 March 2017;
2. Audited Consolidated Financial Results of the Company and its subsidiaries for the year ended on 31 March 2017;

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

**Future Lifestyle Fashions Limited**

Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, [www.futurelifestyle.in](http://www.futurelifestyle.in).

CIN : L52100MH2012PLC231654

**Statement of Standalone Audited Financial Results for the quarter and year ended 31 March, 2017**

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017 (Audited)	31.12.2016 Unaudited	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
I	Revenue from Operations	987.40	1,063.67	850.14	3,877.07	3,300.19
II	Other Income	1.78	1.80	1.29	6.63	16.49
III	<b>Total Revenue (I+II)</b>	<b>989.18</b>	<b>1,065.47</b>	<b>851.43</b>	<b>3,883.70</b>	<b>3,316.68</b>
IV	Expenses:					
	Cost of Materials Consumed	7.02	10.10	16.91	41.25	71.23
	Purchase of stock-in-trade	523.25	727.51	507.75	2,518.89	2,106.19
	Change of inventories of finished goods					
	Work-in-progress & Stock in Trade	88.76	(61.46)	3.97	(114.92)	(131.88)
	Employees benefit Expense	53.02	52.63	47.80	204.88	188.56
	Depreciation & Amortization Expense	48.71	48.36	45.36	186.91	161.42
	Other Expenses	220.55	234.38	187.18	869.02	740.93
	Finance Cost	28.31	29.58	33.37	117.21	135.25
	<b>Total Expenses</b>	<b>969.62</b>	<b>1,041.10</b>	<b>842.34</b>	<b>3,823.24</b>	<b>3,271.70</b>
V	Profit before exceptional items and tax (III-IV)	19.56	24.37	9.09	60.46	44.98
VI	Exceptional items	(0.28)	-	-	(0.28)	-
VII	Profit before tax (V-VI)	19.28	24.37	9.09	60.18	44.98
VIII	Tax Expenses	0.35	8.43	3.87	14.51	15.51
	Current Tax	4.23	5.20	2.40	12.96	9.60
	Deffered Tax	(3.88)	3.23	1.47	1.55	5.91
IX	Profit (Loss) for the period (VII-VIII)	18.93	15.94	5.22	45.67	29.47
X	Earning per equity share ( in ₹ )					
	Basic	1.00	0.84	0.28	2.41	1.55
	Diluted	1.00	0.84	0.28	2.41	1.55

**NOTES :**

- The above results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 15 May, 2017.
- 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 have recommended a dividend of ₹ 0.80 (40%) per equity share of ₹ 2 each, subject to approval of the Members of the Company.
- During the quarter under review, Lee Cooper business was carved out into a separate step down subsidiary company, with a view to enhance its focus and execution of this particular business and attract further investment for this business. Further during the quarter under review, identified investments in investee companies, were also carved out into a separate company, pursuant to the approval of shareholders, with a view to focus on growth and timely monetization from various investments made by the Company. Appropriate disclosures of the above transactions had been made to stock exchanges as and when these transactions took place.
- During the quarter under review, 7,634 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 31 March, 2017 stands increased by ₹ 15,268/-.
- During the quarter under review, the Company has opened 1 Central, 2 Brand Factory, 5 aLL, 1 Indus League stores and closed 3 Indus League, 1 aLL, 5 I AM IN & 8 Planet Sports Store .
- Figures of the previous periods/ year have been regrouped / reclassified wherever necessary.
- The Company has only one business segment i.e. "Fashion".



## 9. Audited statements of Assets and Liabilities

(₹ in Crore)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	38.00	37.92
(b) Reserves and surplus	1,635.04	1,585.32
<b>Sub-total - Shareholders' funds</b>	1,673.04	1,623.24
<b>2. Share application money pending allotment</b>		
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	270.08	673.98
(b) Deferred Tax Liabilities(net)	64.92	70.87
(c) Other long-term liabilities	70.79	61.44
(d) Long-term provisions	12.50	8.71
<b>Sub-total - Non current liabilities</b>	418.29	815.01
<b>4. Current liabilities</b>		
(a) Short-term borrowings	212.29	241.56
(b) Trade payables		
i.Total outstanding dues of micro enterprises and small enterprises:	-	-
ii.Total outstanding dues of creditors other than micro enterprises and small enterprise	1,133.08	921.58
(c) Other current liabilities	317.01	369.43
(d) Short-term provisions	0.20	10.74
<b>Sub-total- Current liabilities</b>	1,662.57	1,543.30
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,753.91</b>	<b>3,981.55</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets		
i.Tangible assets	1,264.47	1,199.50
ii. Intangible assets	9.89	43.27
iii.Capital work in Progress		
i. Tangible assets capital work in progress	189.82	186.23
ii. Intangible assets capital work in progress	7.01	-
(b) Non-current investments	371.81	344.25
(d) Long term loan & advances		
<b>Sub-total - Non -current assets</b>	1,843.00	1,773.25
<b>2. Current assets</b>		
(a) Current investments	36.31	375.43
(b) Inventories	1,418.01	1,305.00
(c) Trade receivables	188.88	241.85
(d) Cash and cash equivalents	2.95	2.44
(e) Bank balance other than cash and cash equivalents	26.85	12.18
(f) Short-term loans and advances	223.54	214.33
(g) Other current assets	14.37	57.07
<b>Sub-total - Current assets</b>	1,910.91	2,208.30
<b>Total - Assets</b>	<b>3,753.91</b>	<b>3,981.55</b>

for Future Lifestyle Fashions Limited

Place : Mumbai  
Date : 15 May, 2017



C. P. Toshniwal  
Director

Future Lifestyle Fashions Limited

Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, www.futurelifestyle.in.

CIN : L52100MH2012PLC231654



**Auditor's Report on Quarterly and Year to Date Standalone Financial Results of Future Lifestyle Fashions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To The Board of Directors of  
Future Lifestyle Fashions Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **FUTURE LIFESTYLE FASHIONS LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone financials that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the standalone net profit and other financial information of the Company for the year ended March 31, 2017.

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4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **NGS & CO. LLP.**  
Chartered Accountants  
Firm Registration No. : 119850W



**Ashok A. Trivedi**  
Partner  
Membership No. 042472  
Mumbai  
May 15, 2017





**Statement of Consolidated Audited Financial Results for the year ended 31 March, 2017**

(₹ in Crore)

Sr. No.	Particulars	Year Ended 31.03.2017 (Audited)
		3,877.07
I	Revenue from Operations	6.63
II	Other Income	3,883.70
III	<b>Total Revenue (I+II)</b>	
IV	Expenses:	41.25
	Cost of Materials Consumed	2,517.99
	Purchase of stock-in-trade	
	Change of inventories of finished goods	(113.82)
	Work-in-progress & Stock in Trade	205.08
	Employees benefit Expense	186.96
	Depreciation & Amortization Expense	869.40
	Other Expenses	117.20
	Finance Cost	3,824.06
	<b>Total Expenses</b>	59.64
V	Profit before exceptional items and tax (III-IV)	(0.08)
VI	Exceptional items	59.56
VII	Profit before tax (V-VI)	14.51
VIII	Tax Expenses	12.96
	Current Tax	1.55
	Deffered Tax	45.05
IX	Profit (Loss) for the period (VII-VIII)	0.05
X	Share in Loss of associate	0.00
XI	Minority interest	45.00
XII	Net Profit for the Period (IX-X+XI)	
XIII	Earning per equity share ( in ₹ )	2.37
	Basic	2.37
	Diluted	

**NOTES :**

- The above results were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 15 May, 2017.
- During the quarter under review, 7,634 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 31 March, 2017 stands increased by ₹ 15,268/-.
- During the quarter under review, the Company has opened 1 Central, 2 Brand Factory, 5 aLL, 1 Indus League stores and closed 3 Indus League, 1 aLL, 5 I AM IN & 8 Planet Sports Store .
- The Board of Directors have recommended a dividend of ₹ 0.80 (40%) per equity share of ₹ 2 each, subject to approval of the Members of the Company.
- During the quarter under review, Lee Cooper business was carved out into a separate step down subsidiary company, with a view to enhance its focus and execution of this particular business and attract further investment for this business. Further during the quarter under review, identified investments in investee companies, were also carved out into a separate company, pursuant to the approval of shareholders, with a view to focus on growth and timely monetization from various investments made by the Company. Appropriate disclosures of the above transactions had been made to stock exchanges as and when these transactions took place
- The Company has only one business segment i.e. "Fashion".
- In the previous year, Investments held by the Company in subsidiaries, Joint Ventures and associate companies, are held exclusively with a view to its subsequent disposal in near future and therefore it was not required to prepare consolidated financial statements under the provisions of the Companies Act, 2013 ('the Act') and the applicable prescribed Accounting Standards under the Act.

**Future Lifestyle Fashions Limited**

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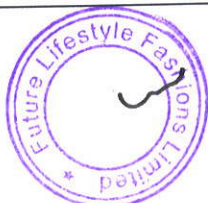
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8. Audited Consolidated statements of Assets and Liabilities.

(₹ in Crore)

Particulars	As at 31.03.2017
<b>A. EQUITY AND LIABILITIES</b>	
<b>1. Shareholders' funds</b>	
(a) Share capital	38.09
(b) Reserves and surplus	1,884.28
<b>Sub-total - Shareholders' funds</b>	<b>1,922.37</b>
<b>2. Share application money pending allotment</b>	
<b>3. Non-current liabilities</b>	
(a) Long-term borrowings	270.08
(b) Deffered Tax Liabilities(net)	72.43
(c) Other long-term liabilities	70.79
(d) Long-term provisions	12.96
<b>Sub-total - Non current liabilities</b>	<b>426.26</b>
<b>4. Current liabilities</b>	
(a) Short-term borrowings	212.29
(b) Trade payables	
i.Total outstanding dues of micro enterprises and small enterprises:	-
ii.Total outstanding dues of creditors other than micro enterprises and small enterprise	1,224.75
(c) Other current liabilities	317.59
(d) Short-term provisions	0.20
<b>Sub-total- Current liabilities</b>	<b>1,754.84</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>4,103.46</b>
<b>B. ASSETS</b>	
<b>1. Non-current assets</b>	
(a) Fixed assets	
i.Tangible assets	1,291.71
ii. Intangible assets	35.24
iii.Capital work in Progress	
i. Tangible assets capital work in progress	340.59
ii. Intangible assets capital work in progress	6.56
(b) Non-current investments	372.53
(d) Long term loan & advances	
<b>Sub-total - Non -current assets</b>	<b>2,046.63</b>
<b>2. Current assets</b>	
(a) Current investments	36.31
(b) Inventories	1,505.76
(c) Trade receivables	274.85
(d) Cash and cash equivalents	2.96
(e) Bank balance other than cash and cash equivalents	26.98
(f) Short-term loans and advances	195.60
(g) Other current assets	14.37
<b>Sub-total - Current assets</b>	<b>2,056.83</b>
<b>Total - Assets</b>	<b>4,103.46</b>



for Future Lifestyle Fashions Limited

C. P. Toshniwal

Director

Place: Mumbai

Date: 15 May, 2017

Future Lifestyle Fashions Limited

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CIN : L52100MH2012PLC231654



Independent Auditor's Report  
To The Board of Directors of  
Future Lifestyle Fashions Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **FUTURE LIFESTYLE FASHIONS LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated financials that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of one subsidiary whose financial statements reflect total assets (net) of Rs. 0.32 crores as at March 31, 2017, total revenues of Rs. Nil and net cash inflows amounting to Rs.0.06 crores for the year then ended. These financial statements and the other financial information have been audited by other auditors whose report has been furnished to us by the Management, and our opinion on the consolidated statements to the extent they have been derived from such financial statements is based solely on the other auditor's report.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the other auditors report referred to in paragraph 3 above, the Statement:



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4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the other auditors report referred to in paragraph 3 above, the Statement:
- (i) includes the results of the entities stated in the Annexure.
  - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the year ended March 31, 2017.

For NGS & CO. LLP.  
Chartered Accountants  
Firm Registration No. : 119850W



**Ashok A. Trivedi**  
Partner  
Membership No. 042472  
Mumbai  
May 15, 2017

