

FUTURE RETAIL

08th August, 2017

To

General Manager - Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 540064

Listing Department

The National Stock Exchange Limited of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Symbol: FRETAIL

Dear Sir/Madam,

Sub.: Board Meeting outcome and declaration of Unaudited Financial Results for the first quarter ended 30th June, 2017.

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

1. Unaudited Financial Results for the First Quarter ended 30th June, 2017. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.
2. Limited Review Report on the above Unaudited 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 11:45 am and concluded at 01:10 pm.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Future Retail Limited

Virendra Samani

Virendra Samani
Dy. Company Secretary



Encl: As above.

Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: 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.futureretail.co.in

CIN : L51909MH2007PLC268269

FUTURE RETAIL



Statement of Standalone Financial Results for the Quarter ended June 30, 2017					
(₹ in Crore)					
Sr. No.	Particulars	3 months ended	Preceding	Corresponding	12 months ended
		30-06-2017	3 months ended	3 months ended in	31-03-2017
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	4,704.93	4,483.84	3,979.68	17,075.09
	b) Other Income	2.51	2.55	5.54	23.80
	Total Income	4,707.44	4,486.39	3,985.22	17,098.89
2	Expenses				
	a) Purchases of stock-in-trade	3,615.67	3,368.67	3,109.42	13,212.92
	b) Changes in inventories of stock-in-trade - (Increase) / Decrease	(87.37)	(2.06)	(130.10)	(378.57)
	c) Employee benefits expense	221.84	210.56	188.77	803.44
	d) Finance costs	53.47	51.08	44.91	204.23
	e) Depreciation and amortisation expense	10.77	8.90	6.87	32.58
	f) Rent including lease rental	368.02	349.93	331.19	1,359.54
	g) Other expenses	377.19	376.26	363.61	1,496.47
	Total Expenses	4,559.59	4,363.34	3,914.67	16,730.61
3	Profit from ordinary activities before tax (1-2)	147.85	123.05	70.55	368.28
4	Tax Expense	-	-	-	-
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
5	Profit for the period (3-4)	147.85	123.05	70.55	368.28
6	Other Comprehensive Income	-	(2.45)	(0.24)	(2.69)
7	Total Comprehensive Income (5+6)	147.85	120.60	70.31	365.59
8	Paid up equity share capital (Face value of ₹ 2/- per share)	94.36	94.36	94.27	94.36
9	Other Equity	-	-	-	2,459.30
10	Basic and Diluted EPS (in ₹)	3.02	2.61	1.50	7.81

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on Aug 8, 2017. Statutory Auditors have issued Limited Review report on the same.
- Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
- The Board in its meeting held on 20th April, 2017 approved a Scheme of Arrangement for demerger of Home Retail Business Undertaking to Praxis Home Retail Limited (PHRL). The Company has received observation letter / approval from SEBI through Stock Exchanges and has submitted application before NCLT, Mumbai for approval of the Scheme.
- In previous financial year, effect has been given for the vesting of the demerged Retail Undertaking of Heritage Foods Retail Limited pursuant to the scheme of arrangement becoming effective from Appointed Date as provided in the scheme i.e. 31st March 2017.
- The Company has only one business segment i.e. "Retail".

Place : Mumbai
Date : August 8, 2017



By Order of the Board

Gagan Singh
Director

Future Retail Limited (Formerly known as Bharti Retail Limited)

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LIMITED REVIEW REPORT

To,
The Board of Directors
Future Retail Limited
(formerly known as Bharti Retail Limited)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Future Retail Limited** (formerly known as Bharti Retail Limited) ("the Company") for the Quarter ended June 30, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
August 8, 2017

