



Ref: FLFL/ BM/ Q1/ BSE/ NSE/ 2017-18

12 September 2017

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

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

Scrip Code : 536507

Scrip Code : FLFL

Dear Sir/Madam,

Sub: Un-audited Financial Results for the first quarter ended 30 June 2017 and Limited Review Report thereon

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

1. Un-audited Financial Results of the Company for the quarter ended 30 June 2017.

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

2. Limited Review 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 10.00 am and concluded at 5:30 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

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June, 2017			
		(₹ in Crore)	
Sr. No.	Particulars	Quarter Ended	
		30-06-2017	30-06-2016
		Unaudited	Unaudited
1	Income from Operations		
	(a) Revenue from operations	1,031.61	801.06
	(b) Other Income	6.25	5.34
	Total Income from Operations	1,037.86	806.40
2	Expenses		
	a) Cost of Materials consumed	6.12	11.37
	b) Purchases of stock-in-trade	805.33	481.70
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade - (Increase) / Decrease	(155.94)	(3.61)
	d) Excise Duty on Sales	0.25	0.59
	e) Employee benefits expense	57.02	48.48
	f) Depreciation and amortisation expense	32.05	19.64
	g) Finance Costs	23.14	31.05
	h) Rent	119.19	99.54
	i) Other expenses	114.31	89.27
	Total Expenses	1,001.47	778.03
3	Profit Before Tax (1-2)	36.39	28.37
4	Tax Expense	12.87	10.10
5	Net Profit After Tax (3-4)	23.52	18.27
6	Other Comprehensive Income (OCI)		
	(i) Items that will not be reclassified to profit and loss (net of tax)	0.09	0.08
7	Total Income (Including other comprehensive income) (5+6)	23.61	18.35
8	Paid Up Equity Share Capital (Face Value ₹ 2 per Share)	38.03	37.96
9	Earning per share (Face Value ₹ 2 per Share)		
	a) Basic (in ₹)	1.24	0.97
	b) Diluted (in ₹)	1.24	0.97

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 12 September, 2017. A Limited review of the above results has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is 1 April, 2016. The impact of transition has been accounted for in opening reserves and the results for the corresponding period has been restated accordingly.
- Reconciliation of net profit for the corresponding quarter ended 30 June, 2016 between previous Indian GAAP and Ind AS, is as under:

Particulars	Quarter Ended 30-06-2016
Net Profit reported under Indian GAAP	3.53
Adjustments to restate to Ind-AS :	
Impact on depreciation expenses on account of use of fair value of Property, plant and equipment ("PPE") as deemed cost as at transition date.	23.42
Impact on loss on sale / discard of PPE on account of use of fair value of PPE as deemed cost as at transition date	0.50
Measurement of interest free security deposits at amortised cost which are paid for renting of premises	(0.93)
Income recognition on financial guarantee given by Company	0.13
Actuarial loss/ (gains) on remeasurement of defined benefit obligation recognised in Other comprehensive income ("OCI")	(0.12)
Other Ind AS adjustments	(0.03)
Tax impact on above adjustments	(8.23)
Net Profit as per Ind AS	18.27
Other comprehensive income (net of tax)	0.08
Total comprehensive income under Ind AS	18.35

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

- 4 The financial results and other financial information for the quarter ended 30 June, 2016 have been reviewed and presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 5 During the quarter under review, 1,15,522 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 30 June, 2017 stands increased by ₹ 2,31,044/-.
- 6 During the quarter under review, the Company has opened 1 Central, 2 Brand Factory, 4 aLL, 9 Indus League stores and closed 1 Brand Factory, 15 Indus League, 3 I AM IN & 11 Planet Sports Store.
- 7 The above standalone financials for Q1 FY 18 are excluding financial result of Lee Cooper Business undertaking, which has been transferred to Future Speciality Retail Limited on 29 March, 2017 and hence figures of Q1 FY18 are not comparable with figures of same quarter / previous year.
- 8 Figures of the previous period(s) have been regrouped / reclassified wherever necessary.
- 9 The Company has only one business segment i.e. "Fashion".

for Future Lifestyle Fashions Limited

Place : Bengaluru
Date : 12 September, 2017


C P Toshniwal
Director

LIMITED REVIEW REPORT

To,
The Board of Directors
Future Lifestyle Fashions Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **Future Lifestyle Fashions 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
September 12, 2017

