

Statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended 30 September 2018

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Revenue from operations	1,222.37	1,267.66	1,021.72	2,490.03	2,053.33	4,219.15
	(b) Other Income	7.71	9.13	5.91	16.84	12.16	33.30
	<b>Total Income from Operations</b>	<b>1,230.08</b>	<b>1,276.79</b>	<b>1,027.63</b>	<b>2,506.87</b>	<b>2,065.49</b>	<b>4,252.45</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials consumed	-	1.65	10.95	1.65	17.07	22.22
	b) Purchases of stock-in-trade	987.59	872.33	583.19	1,859.92	1,388.52	2,664.31
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade - (Increase) / Decrease	(216.14)	(46.13)	43.97	(262.27)	(111.97)	(36.06)
	d) Excise Duty on Sales	-	-	-	-	0.25	0.25
	e) Employee benefits expense	71.79	70.76	61.97	142.55	118.99	243.07
	f) Finance Costs	25.81	25.11	23.95	50.92	47.09	94.72
	g) Depreciation and amortisation expense	45.38	43.99	35.84	89.37	67.89	149.33
	h) Rent	127.67	125.25	105.39	252.92	224.58	450.56
	i) Other expenses	148.91	140.52	127.93	289.43	242.24	508.48
	<b>Total Expenses</b>	<b>1,191.01</b>	<b>1,233.48</b>	<b>993.19</b>	<b>2,424.49</b>	<b>1,994.66</b>	<b>4,096.88</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>39.07</b>	<b>43.31</b>	<b>34.44</b>	<b>82.38</b>	<b>70.83</b>	<b>155.57</b>
<b>4</b>	<b>Tax Expense</b>	<b>13.53</b>	<b>15.00</b>	<b>11.05</b>	<b>28.53</b>	<b>23.92</b>	<b>45.06</b>
<b>5</b>	<b>Net Profit After Tax (3-4)</b>	<b>25.54</b>	<b>28.31</b>	<b>23.39</b>	<b>53.85</b>	<b>46.91</b>	<b>110.51</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	(i) items that will not be reclassified to profit and loss (net of tax)	0.24	0.24	0.10	0.48	0.19	2.54
<b>7</b>	<b>Total Income (Including other comprehensive income) (5+6)</b>	<b>25.78</b>	<b>28.55</b>	<b>23.49</b>	<b>54.33</b>	<b>47.10</b>	<b>113.05</b>
<b>8</b>	<b>Paid Up Equity Share Capital (Face Value ₹ 2 per Share)</b>	<b>38.90</b>	<b>38.89</b>	<b>38.03</b>	<b>38.90</b>	<b>38.03</b>	<b>38.08</b>
<b>9</b>	<b>Other Equity</b>						<b>1,355.80</b>
<b>10</b>	<b>Earning per share (Face Value ₹ 2 per Share)</b>						
	a) Basic (in ₹)	1.33	1.50	1.24	2.82	2.48	5.94
	b) Diluted (in ₹)	1.32	1.49	1.23	2.81	2.47	5.93

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 31 October 2018. A Limited review of the above results has been carried out by the Statutory Auditors.
- During the quarter under review, 19,714 Equity Shares of ₹ 2 each were issued and allotted under the Company's Employee Stock Option Plan - 2015. Consequently, the issued and paid-up Share Capital of the Company as on 30 September 2018 stands increased by ₹ 39,428/-.
- During the quarter under review, the Company has opened 2 Central, 7 Brand Factory, 2 aLL, 2 EBOs and closed 1 Central, 1 aLL and 5 EBOs.
- Figures of the previous period(s) have been regrouped / reclassified wherever necessary.
- The Company has adopted Ind AS 115' Revenue from Contracts with Customers' w.e.f. 01 April 2018. The application of Ind AS 115' does not have any material impact on the financial results of the Company.
- The Company has only one business segment i.e. "Fashion".
- Additional disclosure-financial information of the Company alongwith Future Speciality Retail Limited (Lee Cooper) for the quarter & half year ended on 30 September 2018

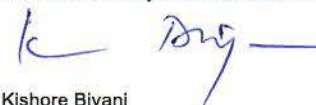
	Quarter ended			Half Year Ended	
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017
Revenue from Operations (net of elimination)	1,335.62	1,318.86	1,117.80	2,654.48	2,201.62
Earning Before Interest, Depreciation and Tax (EBIDTA)	*130.87	*128.30	109.91	*259.17	215.49
Earning per Share (including Lee Cooper)	1.91	1.78	1.60	3.68	3.27

\* EBIDTA of Lee Cooper adjusted for startup expenses towards footwear business of Rs.5.5 Crore for half year ended on 30 September 2018.

8 Unaudited Standalone Statement of Assets and Liabilities as on 30 September 2018

Particulars	As at 30.09.2018	As at 31.03.2018
<b>A) ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	1,002.93	891.95
(b) Capital work-in-progress	334.14	290.21
(c) Other Intangible assets	6.89	8.37
(d) Financial Assets		
(i) Investments	61.15	7.83
(ii) Loans	137.43	125.89
(e) Deferred tax assets (net)	101.23	112.26
(f) Other non-current assets	86.42	76.94
<b>TOTAL NON-CURRENT ASSETS</b>	<b>1,730.19</b>	<b>1,513.45</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	1,714.50	1,452.16
(b) Financial Assets		
(i) Investments	42.85	42.35
(ii) Trade receivables	234.07	174.54
(iii) Cash and cash equivalents	26.81	22.86
(iv) Bank balances other than (iii) above	8.54	9.18
(v) Loans	92.92	96.65
(vi) Others financial assets	18.55	11.99
(c) Other current assets	168.24	167.92
<b>TOTAL CURRENT ASSETS</b>	<b>2,306.48</b>	<b>1,977.65</b>
<b>TOTAL ASSETS</b>	<b>4,036.67</b>	<b>3,491.10</b>
<b>B) EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	38.90	38.08
(b) Other Equity	1,511.45	1,355.80
<b>TOTAL EQUITY</b>	<b>1,550.35</b>	<b>1,393.88</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	690.29	573.87
(ii) Other financial liabilities	5.00	5.00
(b) Provisions	8.50	8.50
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>703.79</b>	<b>587.37</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	77.87	135.63
(ii) Trade payables	1,283.37	1,047.11
(iii) Other financial liabilities	357.59	252.54
(b) Provisions	33.86	48.37
(c) Other current liabilities	29.84	26.20
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,782.53</b>	<b>1,509.85</b>
<b>Total Equity and Liabilities</b>	<b>4,036.67</b>	<b>3,491.10</b>

For Future Lifestyle Fashions Limited



Kishore Biyani  
Managing Director

Place : Mumbai  
Date : 31 October 2018



**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
**Future Lifestyle Fashions Limited**

We have reviewed the accompanying Unaudited financial results of **Future Lifestyle Fashions Limited** ("the Company") for the quarter and six months period ended September 30, 2018 ("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 AS 34"), 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  
October 31, 2018

