

# FUTURE RETAIL

## Statement of Standalone Financial Results for the Quarter Ended June 30, 2015

(₹ in Crores)

Sr. No.	Particulars	3 months ended 30-06-2015	Preceding 3 months ended 31-03-2015	Corresponding 3 months ended in previous year 30-06-2014	12 months ended 31-03-2015
		Unaudited	Unaudited	Unaudited	Audited
<b>PART I</b>	<b>Income From Operations</b>				
1	a) Net sales/income from operations (Net of excise duty)	2,865.84	2,739.76	2,317.15	10,157.79
	b) Other Operations Income	81.62	82.24	51.14	183.87
2	<b>Total Income from operations less:</b>	<b>2,899.46</b>	<b>2,772.82</b>	<b>2,368.29</b>	<b>10,341.66</b>
	<b>Expenses</b>				
	a) Cost of materials consumed	5.48	3.74	6.36	18.67
	b) Purchases of stock in trade	2,184.13	2,102.14	1,753.56	7,803.48
	c) Changes in inventories of finished goods, work in progress, and stock in trade - (Increase) / Decrease	(72.69)	(124.06)	(56.36)	(411.98)
	d) Employee benefits expense	106.88	99.78	92.88	381.87
	e) Depreciation and amortization expenses	134.21	132.37	124.16	512.88
	f) Rent including Lease rental	181.33	150.20	133.53	571.14
	g) Other Expenses	259.15	242.27	197.59	854.43
	<b>Total Expenses</b>	<b>2,748.85</b>	<b>2,604.46</b>	<b>2,248.89</b>	<b>9,738.50</b>
3	<b>Profit from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>100.97</b>	<b>166.17</b>	<b>119.40</b>	<b>603.16</b>
4	Other Income	9.23	7.19	6.40	28.73
5	<b>Profit from ordinary activities before finance cost and exceptional items(3+4)</b>	<b>100.20</b>	<b>173.30</b>	<b>127.78</b>	<b>628.89</b>
6	Finance cost	151.08	158.10	181.75	689.94
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>9.12</b>	<b>15.17</b>	<b>(33.97)</b>	<b>(39.16)</b>
8	<b>Exceptional items</b>				
	Profit on sale of investment	-	2.06	109.45	109.51
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>9.12</b>	<b>17.23</b>	<b>69.48</b>	<b>61.35</b>
10	Tax Expenses	3.02	4.97	-	(12.70)
11	<b>Net Profit for the Period (9-10)</b>	<b>6.10</b>	<b>12.31</b>	<b>66.48</b>	<b>74.06</b>
12	Paid up equity share capital (Face value of ₹ 2 per share)	82.84	82.84	46.36	82.84
13	Reserves excluding Reserves	-	-	-	5,091.90
14	<b>Basic EPS - a) Equity Shares (in ₹)</b>	<b>0.14</b>	<b>0.29</b>	<b>2.57</b>	<b>2.75</b>
	b) Class B Shares (Series 1) (in ₹)	<b>0.19</b>	<b>0.33</b>	<b>2.91</b>	<b>2.79</b>
	<b>Diluted EPS: a) Equity Shares (in ₹)</b>	<b>0.14</b>	<b>0.29</b>	<b>2.37</b>	<b>2.75</b>
	b) Class B Shares (Series 1) (in ₹)	<b>0.19</b>	<b>0.33</b>	<b>2.91</b>	<b>2.79</b>
<b>PART II - Selected Information for the Quarter Ended June 30, 2015</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	Public share holdings				
a) Equity shares - Number of shares	19,06,46,878	19,22,80,307	11,15,72,944	19,22,90,301	
	Percentage of shareholdings	49.07%	49.52%	49.52%	
b) Class B Shares (Series 1) - Number of shares	1,09,85,108	1,09,85,108	73,59,729	1,09,85,108	
	Percentage of shareholdings	42.37%	42.37%	48.20%	
2	Promoters and Promoter group shareholding				
a) Paid up/Encumbered					
- Number of Equity Shares	14,80,73,250	15,77,73,250	7,85,71,477	15,77,73,250	
- Number of Class B Shares (Series 1)	24,88,034	24,88,034	24,88,034	24,88,034	
- Percentage of Equity Shares (as a % of total equity shareholding of Promoters and promoter group)	73.86%	80.40%	75.33%	80.40%	
- Percentage of Class B Shares (Series 1) (as a % of total Class B Shares (Series 1) shareholding of Promoters and promoter group)	16.89%	16.89%	29.03%	16.69%	
- Percentage of Equity Shares (as a % of total equity share capital of company)	37.62%	40.63%	36.40%	40.63%	
- Percentage of Class B Shares (Series 1) (as a % of total Class B Shares (Series 1) share capital of company)	9.62%	9.62%	15.82%	9.62%	
b) Non-Encumbered					
- Number of Equity Shares	3,17,02,395	3,02,47,772	2,57,26,613	3,62,57,772	
- Number of Class B Shares (Series 1)	1,24,23,237	1,24,23,237	80,82,389	1,24,23,237	
- Percentage of Equity Shares (as a % of total equity shareholding of Promoters and promoter group)	26.14%	19.52%	24.67%	19.52%	
- Percentage of Class B Shares (Series 1) (as a % of total Class B Shares (Series 1) shareholding of Promoters and promoter group)	83.31%	83.31%	70.67%	83.31%	
- Percentage of Equity Shares (as a % of total equity share capital of company)	13.31%	6.85%	11.91%	9.85%	
- Percentage of Class B Shares (Series 1) (as a % of total Class B Shares (Series 1) share capital of company)	48.01%	48.01%	38.18%	48.01%	
<b>B INVESTOR COMPLAINTS</b>					
Particulars	3 months ended 30-06-2015	Particulars	3 months ended 30-06-2015		
Pending at the beginning of the quarter	Nil	Disposed of during the quarter	7		
Received during the quarter		Remaining unresolved at the end of the quarter	7		
<b>Notes:</b>					
1. 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 7 August, 2015. Statutory Auditors have issued Limited Review report on the same.					
2. Out of the total issue proceeds of ₹ 1587.80 crore, ₹ 1444.48 crore has been utilised till 30 June 2015 and further identified sums of ₹ 7.37 crore has been repaid after 30 June 2015 till date of announcement of the financial results for quarter 3 at 2015-16, leaving aggregate violation of ₹ 1446.23 crore or 20% of repaid issue proceeds. The Company proposes to repay the balance of identified sums during the first six months of the current financial year.					
3. Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.					
4. The Company has only one business segment i.e. "Retail".					
Place: Mumbai			Mahesh Bijyani		
Date: 7th August, 2015			Managing Director		

**LIMITED REVIEW REPORT**

**Review Report to  
Board of Directors  
Future Retail Limited**

We have reviewed the accompanying statement of unaudited financial results of **Future Retail Limited** (the 'Company') for the quarter ended June 30, 2015 (the "Statement"), being submitted by the Company, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard of 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 statements are free of material misstatement, a review is limited primarily to inquiries of Company's personnel and analytical procedures applied to the 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Ashok A Trivedi  
Partner  
Membership No. 042472  
Mumbai  
August 7, 2015

