

FUTURE RETAIL

14th September, 2020

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

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051

Scrip Code: 540064
Scrip Code of Debt: 958809, 958810 & 959518

Symbol: FRETAIL

Dear Sir / Madam,

Ref. : Outcome of Board Meeting

Sub. : Un-audited Financial Results for the Quarter ended 30th June, 2020 and Limited Review Report thereon

Pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we enclose herewith the following:

- Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter ended 30th June, 2020;
The above Un-audited Financial Results (Standalone and Consolidated) have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.
- Limited Review Report on the aforesaid Un-audited Financial Results (Standalone and Consolidated) duly issued by M/s. NGS & Co. LLP, the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 05:40 PM and concluded at 06:50 PM.

Thanking you,

Yours faithfully,
For **Future Retail Limited**



Virendra Samani
Company Secretary

Encl. : as above.

CC:
Singapore Exchange Securities Trading Limited
2, Shenton Way, #02-02, SGX Centre 1.
Singapore - 068 804

4. The Statement includes the results of the following entities:

Parent Company:

- a) Future Retail Limited

Subsidiary:

- a) Travel News Services (India) Private Limited
b) Welcome Retail Private Limited
c) TNSI Retail Private Limited
d) Future 7-India Convenience Limited (*Formerly known as SHME Food Brands Limited*)

Jointly Controlled Entity:

- a) Future Retail LLC

5. The accompanying Statement includes the unaudited the interim financial results and other financial information in respect of three subsidiaries, whose unaudited interim financial results/information reflect combined total revenues of Rs. 22.92 Crores, total net loss after tax of Rs.6.65 Crores, total comprehensive loss of Rs.6.65 Crores for the quarter ended June 30, 2020, which have not been reviewed by their auditors. The aforesaid unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management. Our conclusion on the Statement is not modified in respect of the above matter.
6. The Statement includes interim financial result and other financial information of one jointly controlled entity which reflects group's share of net loss after tax of Rs. Nil for the quarter ended June 30, 2020, which have not been reviewed by their auditors. The aforesaid unaudited interim financial results and other unaudited financial information has been approved and furnished to us by the Management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



8. Emphasis of Matter

We draw attention to Note 2 of the Statement which describes management's assessment of the impact of the COVID-19 pandemic on the Company's operations and carrying value of assets as at June 30, 2020. Our opinion is not modified in respect of this matter.

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


Ashok A. Trivedi

Partner

Membership No. 042472

Mumbai

September 14, 2020

UDIN: 20042472AAAADU7241

