

November 2, 2018

Centbank Financial Services Limited
MMO Building, 3rd Floor (East Wing),
55 M. G. Road, Fort,
Mumbai, 400 001

Kind Attn: Mr. H. V. Kamdar (Company Secretary & Asstt Vice President)

Sub: Quarterly Compliance for NCD's aggregating to Rs. 2,781.50 Crores.

Dear Sir,

We refer to your request letter towards Quarterly compliance for the period ending September 30, 2018 for following series of Non Convertible Debentures :

Series	ISIN No.	Principal Amt (Rs in Crs)
IX F	INE623B07149	80.00
IX G	INE623B07156	120.00
IX H	INE623B07164	20.00
IX I	INE623B07172	30.00
X A	INE623B07206	14.00
X B	INE623B07214	21.00
XI A	INE623B07222	82.00
XI B	INE623B07230	123.00
XI C	INE623B07248	30.00
XI D	INE623B07255	45.00
XI E	INE623B07263	8.00
XI F	INE623B07271	12.00
XI G	INE623B07289	100.00
XIV A	INE623B07339	24.00
XIV B	INE623B07347	36.00
XIV C	INE623B07354	25.00
XIV D	INE623B07362	30.00
XIV E	INE623B07370	45.00
XIV F	INE623B07388	25.00
XIV G	INE623B07396	12.50
XVI A	INE623B07487	106.00
XVI B	INE623B07495	159.00
XVI C	INE623B07503	140.60
XVI D	INE623B07511	211.40
XVI E	INE623B07529	133.00
XVI F	INE623B07537	199.00
XIX A	INE623B07628	60.00
XIX B	INE623B07636	90.00
XXII A	INE623B07685	120.00
XXII B	INE623B07693	180.00
XXIII	INE623B07701	500.00
	Total	2,781.50



The details are as under:

1. The Updated list of Debenture holders register in the registrar of Debenture Holders along with their Addresses is attached herewith,
2. We confirm that the interest has been serviced timely to all the NCD holders and there is no interest due but unpaid, the same is attached herewith,
3. We confirm that the Company has not received any grievance/complaints from any Debenture-holders.
4. We confirm that the Company had complied with the terms of the issue of the captioned Debentures and there is no event of default.
5. The Unaudited Quarterly results of the company as on September 30, 2018 has been enclosed.
6. Certificate for Asset Coverage is attached herewith.
7. We hereby certify that:
 - a) The secured assets have been adequately insured by "Standard fire and special perils" policy including add-ons of earthquake and terrorism.
 - b) The premium in respect of insurance policies has been paid.
 - c) The insurance policies obtained are valid and enforceable.
 - d) The assets of the company which are available by way of security are sufficient to discharge the claims of the Debenture holders as and when they become due.

Thanking you,
Yours faithfully,

For **FUTURE ENTERPRISES LIMITED.**



DIRECTOR / AUTHORISED SIGNATOR

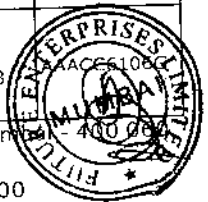


Annexure I

FUTURE ENTERPRISES LIMITED							
MEMBER'S INDEX OF NSDL/CDSL BENEFICIARY OWNERS AS ON : 30/09/2018							
ISIN	DPID	CLIENT ID	UNITS	ADDRESS	TELE	FAX	PANGIR1
INE623B07149	IN300812	10490532	800.00	UTI- ULTRA SHORT TERM FUND, UTI AMC Pvt. Ltd., UTI TOWER,Gn Block, Bandra Kurla Complex, Bandra (East),Mumbai, 400051	56786403	56786413	AAATU1088L
INE623B07156	IN300812	10490532	1200.00	UTI- ULTRA SHORT TERM FUND, UTI AMC Pvt. Ltd., UTI TOWER,Gn Block, Bandra Kurla Complex, Bandra (East),Mumbai, 400051	56786403	56786413	AAATU1088L
INE623B07164	IN300812	10490532	200.00	UTI- ULTRA SHORT TERM FUND, UTI AMC Pvt. Ltd., UTI TOWER,Gn Block, Bandra Kurla Complex, Bandra (East),Mumbai, 400051	56786403	56786413	AAATU1088L
INE623B07172	IN300812	10490532	300.00	UTI- ULTRA SHORT TERM FUND, UTI AMC Pvt. Ltd., UTI TOWER,Gn Block, Bandra Kurla Complex, Bandra (East),Mumbai, 400051	56786403	56786413	AAATU1088L
INE623B07206	IN300812	10498291	60.00	ORIENTAL BANK OF COMMERCE, PLOT NO.5, INSTITUTIONAL AREA,, SECTOR - 32, GURGAON,, HARYANA, 122001	0124-4126259/68	0124-4126261	AAACO0191M
INE623B07206	IN302806	10002018	80.00	VIJAYA BANK, TREASURY MANAGEMENT DEPARTMENT, HEAD OFFICE, 41/2. M G ROAD, TRINITY CIRCLE, BANGALORE, 560001	5584895	5588853	AAACV4791J
INE623B07214	IN300812	10498291	90.00	ORIENTAL BANK OF COMMERCE, PLOT NO.5, INSTITUTIONAL AREA,, SECTOR - 32, GURGAON,, HARYANA, 122001	0124-4126259/68	0124-4126261	AAACO0191M
INE623B07214	IN302806	10002018	120.00	VIJAYA BANK, TREASURY MANAGEMENT DEPARTMENT, HEAD OFFICE, 41/2. M G ROAD, TRINITY CIRCLE, BANGALORE, 560001	5584895	5588853	AAACV4791J
INE623B07222	IN300011	10292765	60.00	SYNDICATE BANK, F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI, 400005	22154232'175'136	22154133/2 2154176	AACCS4699E
INE623B07222	IN300095	10719922	160.00	Union Bank of India, C/o. ILFS, ILFS House,Plot No.14,, Raheja Vihar,Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07222	IN300812	10501028	200.00	PUNJAB NATIONAL BANK, TREASURY DIVISION,PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07222	IN300870	10101128	400.00	BANK OF BARODA, DGM,BANK OF BARODA, SPECIALIZED INTEGRATED TREASURY BR., BST,4TH AND 5TH FLOOR,C-34 G-BLOCK, BANDRA KURLA COMPLEX,MUMBAI, 400051	67592508/251 0/2656	67592509	AAACB1534F
INE623B07230	IN300011	10292765	90.00	SYNDICATE BANK, F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI, 400005	22154232'175'136	22154133/2 2154176	AACCS4699E
INE623B07230	IN300095	10719922	240.00	Union Bank of India, C/o. ILFS, ILFS House,Plot No.14,, Raheja Vihar,Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07230	IN300812	10501028	300.00	PUNJAB NATIONAL BANK, TREASURY DIVISION,PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07230	IN300870	10101128	600.00	BANK OF BARODA, DGM,BANK OF BARODA, SPECIALIZED INTEGRATED TREASURY BR., BST,4TH AND 5TH FLOOR,C-34 G-BLOCK, BANDRA KURLA COMPLEX,MUMBAI, 400051	67592508/251 0/2656	67592509	AAACB1534F
INE623B07248	IN300812	10489928	100.00	ANDHRA BANK, INVESTMENTS AND INTERNATIONAL BANKING, 82-83, MAKER TOWERS, ' F ' TOWERS, CUFFE PARADE, MUMBAI, 400005	22168042/43/ 44	22168054/2 2153969	AABCA7375C
INE623B07248	IN302437	20005246	200.00	INDIAN OVERSEAS BANK, TREASURY (DOMESTIC), CENTRAL OFFICE, 763 ANNA SALAI, CHENNAI, 600002	8522875, 8528598	8523372	AAACI1223J
INE623B07255	IN300812	10489928	150.00	ANDHRA BANK, INVESTMENTS AND INTERNATIONAL BANKING, 82-83, MAKER TOWERS, ' F ' TOWERS, CUFFE PARADE, MUMBAI, 400005	22168042/43/ 44	22168054/2 2153969	AABCA7375C
INE623B07255	IN302437	20005246	300.00	INDIAN OVERSEAS BANK, TREASURY (DOMESTIC), CENTRAL OFFICE, 763 ANNA SALAI, CHENNAI, 600002	8522875, 8528598	8523372	AAACI1223J



ISIN	DPID	CLIENT ID	UNITS	ADDRESS	TELE	FAX	PANGIR1
INE623B07263	IN300386	10000004	80.00	DENA BANK, DENA BANK, TREASURY DEPT., DENA CORPORATE CENTRE 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, 400051	26545451	26545485	AAACD4249B
INE623B07271	IN300386	10000004	120.00	DENA BANK, DENA BANK, TREASURY DEPT., DENA CORPORATE CENTRE 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, 400051	26545451	26545485	AAACD4249B
INE623B07289	IN300079	10000949	1000.00	CENTRAL BANK OF INDIA, CENTRAL BANK OF INDIA, TREASURY DEPARTMENT,, CHANDRAMUKHI BUILDING, NARIMAN POINT,, MUMBAI, 400021	2845744, 22029976	2049475	AAACC2498P
INE623B07339	IN300011	10292765	100.00	SYNDICATE BANK, F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI, 400005	22154232'175 '136	22154133/2 2154176	AACCS4699E
INE623B07339	IN300812	10489928	80.00	ANDHRA BANK, INVESTMENTS AND INTERNATIONAL, BANKING, 82-83, MAKER TOWERS, ' F ' TOWERS, CUFFE PARADE, MUMBAI, 400005	22168042/43/ 44	22168054/2 2153969	AABCA7375C
INE623B07339	IN300812	10498291	60.00	ORIENTAL BANK OF COMMERCE, PLOT NO.5, INSTITUTIONAL AREA,, SECTOR - 32, GURGAON,, HARYANA, 122001	0124- 4126259/68	0124- 4126261	AAACO0191M
INE623B07347	IN300011	10292765	150.00	SYNDICATE BANK, F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI, 400005	22154232'175 '136	22154133/2 2154176	AACCS4699E
INE623B07347	IN300812	10489928	120.00	ANDHRA BANK, INVESTMENTS AND INTERNATIONAL, BANKING, 82-83, MAKER TOWERS, ' F ' TOWERS, CUFFE PARADE, MUMBAI, 400005	22168042/43/ 44	22168054/2 2153969	AABCA7375C
INE623B07347	IN300812	10498291	90.00	ORIENTAL BANK OF COMMERCE, PLOT NO.5, INSTITUTIONAL AREA,, SECTOR - 32, GURGAON,, HARYANA, 122001	0124- 4126259/68	0124- 4126261	AAACO0191M
INE623B07354	IN300095	10719922	250.00	Union Bank of India, C/o. ILFS, ILFS House, Plot No.14,, Raheja Vihar, Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07362	IN300386	10000004	40.00	DENA BANK, DENA BANK, TREASURY DEPT., DENA CORPORATE CENTRE 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, 400051	26545451	26545485	AAACD4249B
INE623B07362	IN300597	10072090	60.00	INDIAN BANK, INDIAN BANK TREASURY, 18TH FLOOR, MAKER TOWER F, CUFFE PARADE, MUMBAI, 400005	22164942/221 64943	022 22164954	AAACI1607G
INE623B07362	IN301356	10050506	200.00	CANARA BANK-MUMBAI, TREASURY & INVESTMENT DIVISION, INTEGRATED TREASURY WING, 6TH FLOOR, CANARA BANK BULDG C-14 G BLOCK, BANDRA KURLA COMPLEX BANDRA E MUMBAI, 400051	022-26725121 26	022- 26725133	AAACC6106G
INE623B07370	IN300386	10000004	60.00	DENA BANK, DENA BANK, TREASURY DEPT., DENA CORPORATE CENTRE 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, 400051	26545451	26545485	AAACD4249B
INE623B07370	IN300597	10072090	90.00	INDIAN BANK, INDIAN BANK TREASURY, 18TH FLOOR, MAKER TOWER F, CUFFE PARADE, MUMBAI, 400005	22164942/221 64943	022 22164954	AAACI1607G
INE623B07370	IN301356	10050506	300.00	CANARA BANK-MUMBAI, TREASURY & INVESTMENT DIVISION, INTEGRATED TREASURY WING, 6TH FLOOR, CANARA BANK BULDG C-14 G BLOCK, BANDRA KURLA COMPLEX BANDRA E MUMBAI, 400051	022-26725121 26	022- 26725133	AAACC6106G
INE623B07388	IN300812	10501028	250.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07396	IN300812	10501028	125.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07487	IN300812	10501028	260.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07487	IN301356	10050506	800.00	CANARA BANK-MUMBAI, TREASURY & INVESTMENT DIVISION, INTEGRATED TREASURY WING, 6TH FLOOR, CANARA BANK BULDG C-14 G BLOCK, BANDRA KURLA COMPLEX BANDRA E MUMBAI, 400051	022-26725121 26	022- 26725133	AAACC6106G



ISIN	DPID	CLIENT ID	UNITS	ADDRESS	TELE	FAX	PANGIR1
INE623B07495	IN300812	10501028	390.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07495	IN301356	10050506	1200.00	CANARA BANK-MUMBAI, TREASURY & INVESTMENT DIVISION, INTEGRATED TREASURY WING, 6TH FLOOR, CANARA BANK BULDG C-14 G BLOCK, BANDRA KURLA COMPLEX, BANDRA E MUMBAI, 400051	022-26725121/26	022-26725133	AAACC6106G
INE623B07503	IN300386	10000004	80.00	DENA BANK, DENA BANK, TREASURY DEPT., DENA CORPORATE CENTRE 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, 400051	26545451	26545485	AAACD4249B
INE623B07503	IN300386	10000287	100.00	BANK OF MAHARASHTRA, TREASURY AND INTERNATIONAL BANKING, 2ND FLOOR, 23 MAKER CHAMBER III, NARIMAN POINT, MUMBAI, 400021	2820092/0581/0579/	2820092/2820581	AACCB0774B
INE623B07503	IN300749	10000012	500.00	BANK OF INDIA, TREASURY BRANCH,, HEAD OFFICE, STAR HOUSE, 7TH FLOOR, C-5, G'BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI, 400051	26501131/26528919	26501168/26528958	AAACB0472C
INE623B07503	IN300812	10489928	376.00	ANDHRA BANK, INVESTMENTS AND INTERNATIONAL, BANKING, 82-83, MAKER TOWERS, ' F ' TOWERS, CUFFE PARADE, MUMBAI, 400005	22168042/43/44	22168054/22153969	AABCA7375C
INE623B07503	IN300812	10501028	350.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07511	IN300386	10000004	120.00	DENA BANK, DENA BANK, TREASURY DEPT., DENA CORPORATE CENTRE 4TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI, 400051	26545451	26545485	AAACD4249B
INE623B07511	IN300386	10000287	150.00	BANK OF MAHARASHTRA, TREASURY AND INTERNATIONAL BANKING, 2ND FLOOR, 23 MAKER CHAMBER III, NARIMAN POINT, MUMBAI, 400021	2820092/0581/0579/	2820092/2820581	AACCB0774B
INE623B07511	IN300749	10000012	750.00	BANK OF INDIA, TREASURY BRANCH,, HEAD OFFICE, STAR HOUSE, 7TH FLOOR, C-5, G'BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST) MUMBAI, 400051	26501131/26528919	26501168/26528958	AAACB0472C
INE623B07511	IN300812	10489928	564.00	ANDHRA BANK, INVESTMENTS AND INTERNATIONAL, BANKING, 82-83, MAKER TOWERS, ' F ' TOWERS, CUFFE PARADE, MUMBAI, 400005	22168042/43/44	22168054/22153969	AABCA7375C
INE623B07511	IN300812	10501028	530.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07529	IN300011	10292765	260.00	SYNDICATE BANK, F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI, 400005	22154232'175'136	22154133/22154176	AACCS4699E
INE623B07529	IN300095	10719922	600.00	Union Bank of India, C/o. ILFS, ILFS House, Plot No.14,, Raheja Vihar, Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07529	IN300812	10501028	390.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07529	IN304140	10000012	80.00	UNITED BANK OF INDIA, UNITED TOWER, 4TH FLOOR, 11, HEMANTA BASU SARANI, KOLKATA, , 700001	03322135127	03322489391	AAACU5624P
INE623B07537	IN300011	10292765	390.00	SYNDICATE BANK, F I M DEPARTMENT, MAKER TOWERS E, II FLOOR, CUFFE PARADE, COLABA, MUMBAI, 400005	22154232'175'136	22154133/22154176	AACCS4699E
INE623B07537	IN300095	10719922	900.00	Union Bank of India, C/o. ILFS, ILFS House, Plot No.14,, Raheja Vihar, Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07537	IN300812	10501028	580.00	PUNJAB NATIONAL BANK, TREASURY DIVISION, PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI, 400051	26723614	26532670	AAACP0165G
INE623B07537	IN304140	10000012	120.00	UNITED BANK OF INDIA, UNITED TOWER, 4TH FLOOR, 11, HEMANTA BASU SARANI, KOLKATA, , 700001	03322135127	03322489391	AAACU5624P



ISIN	DPID	CLIENT ID	UNITS	ADDRESS	TELE	FAX	PANGIR1
INE623B07628	IN300095	10719922	600.00	Union Bank of India, C/o. ILFS, ILFS House, Plot No.14,, Raheja Vihar,Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07636	IN300095	10719922	900.00	Union Bank of India, C/o. ILFS, ILFS House, Plot No.14,, Raheja Vihar,Chandivali,, Andheri (E), Mumbai, 400072			AAACU0564G
INE623B07685	IN301356	10050506	1200.00	CANARA BANK-MUMBAI, TREASURY & INVESTMENT DIVISION, INTEGRATED TREASURY WING, 6TH FLOOR, CANARA BANK BULDG C-14 G BLOCK, BANDRA KURLA COMPLEX BANDRA E MUMBAI, 400051	022-26725121 26	022-26725133	AAACC6106G
INE623B07693	IN301356	10050506	1800.00	CANARA BANK-MUMBAI, TREASURY & INVESTMENT DIVISION, INTEGRATED TREASURY WING, 6TH FLOOR, CANARA BANK BULDG C-14 G BLOCK, BANDRA KURLA COMPLEX BANDRA E MUMBAI, 400051	022-26725121 26	022-26725133	AAACC6106G
INE623B07701	IN303786	10000023	5000.00	STATE BANK OF INDIA, SBI SG Global Secu. Serv. P. L., Jeevan Seva Extension Bldg.Gr. Floor, S.V. Road, Santacruz W, MUMBAI, 400054	26105910	26108574	AAACS8577K



Annexure II

Certificate cum Confirmation Interest and Principal Payment of NCDs

ISIN	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (date of payment, if paid, reasons if not paid)		Next due date for the payment of Interest / principal
INE623B07149	23-Jul-18	Paid Interest	23-Jul-18	23-Oct-18
INE623B07156	23-Jul-18	Paid Interest	23-Jul-18	23-Oct-18
INE623B07164	30-Jul-18	Paid Interest	30-Jul-18	29-Oct-18
INE623B07172	30-Jul-18	Paid Interest	30-Jul-18	29-Oct-18
INE623B07206	NA			30-Apr-19
INE623B07214	NA			30-Apr-19
INE623B07222	24-Aug-18	Paid Interest	24-Aug-18	26-Aug-19
INE623B07230	24-Aug-18	Paid Interest	24-Aug-18	26-Aug-19
INE623B07248	31-Aug-18	Paid Interest	31-Aug-18	31-Aug-19
INE623B07255	31-Aug-18	Paid Interest	31-Aug-18	31-Aug-19
INE623B07263	NA			12-Oct-18
INE623B07271	NA			12-Oct-18
INE623B07289	NA			12-Oct-18
INE623B07339	NA			24-Jun-19
INE623B07347	NA			24-Jun-19
INE623B07362	NA			29-Jun-19
INE623B07370	NA			29-Jun-19
INE623B07388	2-Jul-18	Paid Interest	2-Jul-18	1-Jul-19
INE623B07396	2-Jul-18	Paid Interest	2-Jul-18	1-Jul-19
INE623B07354	NA			27-Jun-19
INE623B07487	16-Aug-18	Paid Interest	16-Aug-18	16-Feb-19
INE623B07495	16-Aug-18	Paid Interest	16-Aug-18	16-Feb-19
INE623B07503	21-Sep-18	Paid Interest	21-Sep-18	20-Mar-19
INE623B07511	21-Sep-18	Paid Interest	21-Sep-18	20-Mar-19
INE623B07529	27-Sep-18	Paid Interest	27-Sep-18	27-Mar-19
INE623B07537	27-Sep-18	Paid Interest	27-Sep-18	27-Mar-19
INE623B07628	NA			20-Dec-18
INE623B07636	NA			20-Dec-18
INE623B07685	NA			17-Apr-19
INE623B07693	NA			17-Apr-19
INE623B07701	NA			24-Apr-19



November 02, 2018

REF: SEC/BM/BSE/NSE/Q2/2018-19

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

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

Re: Scrip Code: 523574/ 570002

Re: Scrip Code: FEL / FELDVR

BSE Debt Scrip Codes: 952009-10-53-54-74-75-97-98 / 952715-17-18-21-879-880-881-882-883 / 954326-28-30-34-35-40-43 / 955100-101-140-141-371-373-454-456-749-750-957-958 / 956012-13 / 956243-268-69 / 956310-11 / 956954-55 / 957077-263-264-711-712-713 / 957875-76-89 / 958303-04

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Please note that the Board of Directors of the Company have at their meeting held on 2nd November, 2018, inter alia, considered and approved the following:

1. Un-audited Financial Results of the Company for the quarter and half year ended 30th September 2018.

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

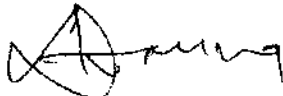
2. Limited Review Report on the above Financial Results duly issued by M/s. DMKH & Co., the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 12:00 noon and concluded at 2:15 pm.

Kindly take the above information on your records

Thanking you,

Yours truly
for Future Enterprises Limited



Deepak Tanna
Company Secretary



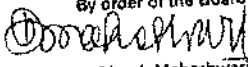
Encl: As above

Unaudited Statement of Standalone Financial Results for the Quarter and six months ended September 30, 2018

₹ in Crore)

Sr. No.	Particulars	3 months ended 30-09-2018	Preceding 3 months ended 30-06-2018	Corresponding 3 months ended in previous year 30-09-2017	6 months ended 30-09-2018	Corresponding 6 months ended in previous year 30-09-2017	12 months ended 31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	1,213.74	1,017.88	1,110.64	2,231.62	2,182.02	4,184.80
	b) Other Income	8.86	5.93	43.36	14.59	47.64	183.88
	Total Income	1,222.40	1,023.81	1,154.00	2,246.21	2,199.66	4,368.68
2	Expenses						
	a) Cost of materials consumed	23.31	12.32	8.17	35.63	16.09	31.60
	b) Purchases of stock-in-trade	802.29	736.74	918.75	1,638.03	1,665.85	3,121.95
	c) Changes in inventories of finished goods, work-in-progress, and stock-in-trade - (increase) / Decrease	(97.55)	(56.90)	(133.83)	(153.45)	(152.88)	(214.59)
	d) Employee benefits expense	24.75	21.56	22.50	46.31	40.92	86.78
	e) Finance costs	141.10	146.82	144.85	287.92	285.60	568.41
	f) Depreciation and amortisation expense	188.79	184.27	175.24	374.06	341.61	698.40
	g) Other Expenses	29.12	22.12	20.26	51.24	49.87	94.77
	Total Expenses	1,212.81	1,067.93	1,155.94	2,280.74	2,247.06	4,387.32
3	Profit/(Loss) from ordinary activities before tax (1-2)	9.59	(44.12)	(1.94)	(11.17)	-	(6.45)
4	Tax Expense	2.60	(13.77)	-	-	-	(6.45)
	a) Current Tax	2.60	(13.77)	-	(11.17)	-	(12.19)
	b) Deferred Tax	5.99	(30.35)	(1.94)	(23.36)	(47.40)	(20.60)
5	Profit/(Loss) for the period (3-4)	3.95	2.97	0.01	5.92	16.51	8.41
6	Other Comprehensive Income	10.94	(27.38)	(1.93)	(16.44)	(30.59)	98.67
7	Total Comprehensive Income (5+6)	98.72	98.72	94.57	98.72	94.57	3,811.96
8	Paid up equity share capital (Face value of ₹ 2/- per share)	-	-	-	-	(1.00)	(0.25)
9	Other Equity	0.19	(0.82)	(0.04)	(0.47)	(1.00)	(0.25)
10	Basic EPS : a) Equity Shares (in ₹)	0.23	(0.82)	(0.04)	(0.47)	(1.00)	(0.25)
	b) Class B Shares(Series 1) (in ₹)	0.19	(0.82)	(0.04)	(0.47)	(1.00)	(0.25)
	Diluted EPS: a) Equity Shares (in ₹)	0.19	(0.82)	(0.04)	(0.47)	(1.00)	(0.25)
	b) Class B Shares(Series 1) (in ₹)	0.23	(0.82)	(0.04)	(0.47)	(1.00)	(0.25)

Notes:
 1. The above financial results and segment wise results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on November 02, 2018.
 2. Figures for the previous financial period have been re-arranged and re-grouped wherever necessary.
 3. The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' w.e.f. April 01, 2018. The application of Ind AS 115 does not have any material impact on the financial results of the Company.
 4. Statement of Assets and Liabilities for the six months ended September 30, 2018 and Segment wise financial results are also annexed to financial results.

By order of the Board

 Dinesh Maheshwari
 Executive Director & CFO

Place: Mumbai
 Date: November 02, 2018



UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in Crore)

	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
1. Non-Current Assets	6842.37	6439.29
Property, Plant and Equipment	405.19	582.85
Capital Work-in-Progress		
Financial Assets	1145.12	1120.56
Investment	173.12	173.47
Loans	0.19	0.17
Others	217.92	218.71
Other Non-Current Assets	8783.91	8534.85
Total Non-Current Assets		
2. Current Assets	1240.04	1087.23
Inventories		
Financial Assets	490.96	488.40
Trade Receivables	73.06	19.56
Cash and Cash Equivalents	5.51	17.60
Bank Balances Other than Cash and Cash Equivalents	13.14	6.95
Loans	5.13	10.65
Others	667.53	737.48
Other Current Assets	2495.37	2367.87
Total Current Assets		
Total Assets	11279.28	10902.72
EQUITY AND LIABILITIES		
Equity	98.72	98.67
Equity Share Capital	3800.12	3811.96
Other Equity	3898.84	3910.63
Total Equity		
Liabilities		
1. Non-Current Liabilities		
Financial Liabilities	5590.31	5315.76
Borrowings	559.95	558.24
Other Financial Liabilities	7.80	7.80
Provisions	47.47	58.64
Deferred Tax Liabilities (Net)	6205.33	5940.24
Total Non-Current Liabilities		
2. Current Liabilities		
Financial Liabilities	374.89	346.36
Borrowings	528.36	485.46
Trade Payables	262.43	214.50
Other Financial Liabilities	8.08	4.18
Other Current Liabilities	1.35	1.35
Provisions	1175.11	1051.85
Total Current Liabilities		
Total Equity and Liabilities	11279.28	10902.72



Standalone Segment-wise Revenue, Results, Assets and Liabilities
for the Quarter and six months ended September 30, 2018

(₹ in Crore)

Particulars	3 months ended 30-09-2018	3 months ended 30-06-2018	3 months ended 30-09-2017	6 months ended 30-09-2018	6 months ended 30-09-2017	Year ended 31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Manufacturing and Trading	1,030.39	835.20	917.21	1,865.59	1,767.88	3,425.41
Leasing and Other	183.35	182.68	193.43	366.03	384.14	759.39
Revenue from Operations	1,213.74	1,017.88	1,110.64	2,231.62	2,152.02	4,184.80
2. Segment Results						
Manufacturing and Trading	160.94	109.27	101.76	270.21	194.88	399.00
Leasing and Other	19.78	24.41	22.26	44.19	43.98	65.53
Total Segment Profit Before Interest and Tax	180.72	133.68	124.02	314.40	238.86	464.53
Less:						
Net Unallocated Expenditure/(Income)	30.03	30.98	(18.89)	61.01	0.66	(85.24)
Finance Costs	141.10	146.82	144.85	287.92	285.60	568.41
Total Profit / (Loss) Before Tax	9.59	(44.12)	(1.94)	(34.53)	(47.40)	(18.64)
3. Segment Assets						
Manufacturing and Trading	2,201.85	2,157.31	1,763.24	2,201.85	1,763.24	1,906.50
Leasing and Other	6,873.46	6,997.54	6,508.05	6,873.46	6,508.05	6,771.89
Unallocated	2,203.97	2,486.32	2,319.66	2,203.97	2,319.66	2,224.33
Total Assets	11,279.28	11,641.17	10,590.95	11,279.28	10,590.95	10,902.72
4. Segment Liabilities						
Manufacturing and Trading	437.17	410.99	438.61	437.17	438.61	423.51
Leasing and Other	651.14	625.37	606.58	651.14	606.58	620.19
Unallocated	63.52	58.31	79.01	63.52	79.01	75.94
Total Liabilities	1,151.83	1,094.67	1,124.20	1,151.83	1,124.20	1,119.64





LIMITED REVIEW REPORT

TO,
THE BOARD OF DIRECTORS,
FUTURE ENTERPRISE LIMITED
(Formerly known as Future Retail limited)

We have reviewed the accompanying statement of Unaudited Financial Results of **Future Enterprise Limited** ("the Company") for the quarter ended September 30th, 2018 ("the Statement") being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016.

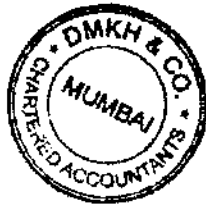
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 applicable Indian Accounting Standards and 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 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DMKH & Co.
Chartered Accountants
FRN 116886W

Durgesh Kumar Kabra
Partner
M.No. 044075
Mumbai
Date: 02th Nov, 2018





TO WHOMSOEVER IT MAY CONCERN

At the request of **M/s Future Enterprises Limited** situated at Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060, we have examined necessary books of accounts and related records and certify the following ratios as at September 30, 2018:

Particulars	Ratios
Fixed Asset Coverage Ratio	1.30 x
Debt Equity Ratio	1.56 x
Debt Service Coverage Ratio (DSCR)	2.21 x
Interest Service Coverage Ratio (ISCR)	2.18 x

For DMKH & Co.
Chartered Accountants
FRN: 116886W



Durgesh Kumar Kabra
Partner
M.No.: 044075
Place: Mumbai
Date: 02th Nov., 2018



Ashish Lodha
ACA, B.Com

LODHA ASHISH & ASSOCIATES

Chartered Accountants

TO WHOMSOEVER IT MAY CONCERN

At the request of M/s Future Enterprises Limited (formerly known as Future Retail Limited) situated at Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060, we have examined necessary books of accounts and related records and certify the following :

The Secured Assets have been adequately insured by "standard fire and special perils" policy including add-ons of earthquake and terrorism.

For Lodha Ashish & Associates

Chartered Accountants

FRN 142477W

Ashish Lodha

Proprietor

M. No. 418784



Place : Mumbai

Date : November 2, 2018