



November 2, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Scrip Codes:
Equity: 540798
Debt: 958280, 958281

Script Symbol: FSC

Dear Sir / Madam,

Sub: Press release

Please find enclosed herewith the press release titled as "***FSC delivers a strong quarter with 34 % revenue growth and 61 % PAT growth***" with respect to the financial results for the quarter and half year ended September 30, 2018.

The same shall also be available at the Company's website at www.futuresupplychains.com

This is for your information and records.

Thanking you,

Yours faithfully,
For Future Supply Chain Solutions Limited


Vimal Dhruve
Company Secretary





Earnings Release

Results for the Quarter Ended September 30, 2018

FSC Delivers A Strong Quarter With 34% Revenue Growth And 61% PAT Growth

November 2, 2018, Mumbai: Future Supply Chain Solutions Limited (FSC or the Company), a leading third-party supply chain solutions specialist and logistics service provider, today announced its results for the quarter ended September 30, 2018.

Key Operating Highlights:

- FSC continues to witness increased traction from new clients and added several reputed clients to its portfolio during the quarter, including Voltbek Home Appliances Private Limited, JK Helene Kurtis Limited and Tilda Limited.
- Annual incremental billing potential of new clients added in the last six months amounts to over ₹ 900 million. This is in addition to the existing non-anchor revenues of ₹ 2,585 million in FY18ⁱ.
- The Company has a healthy 12-month sales funnel of ₹ 4,000-5,000 millionⁱⁱ, which includes many marquee brands.
- Contribution from non-anchor customers increased from 33% in FY18 to 39% in H1 FY19ⁱ.
- Revenue per square feet came in at ₹ 123 per month in Q2 FY19 (vs. ₹ 110 in Q1 FY19).
- Warehouse space increased by 0.79 million sq. ft. to 6.40 million sq. ft. during the quarter.

Key Standalone Financials:

- Revenue from operations grew 34.4% year on year to ₹ 2,762 million.
- EBITDA grew 20.6% year on year to ₹ 386 million.
- PATⁱⁱⁱ grew 60.8% year on year to ₹ 213 million.
- Trade receivables declined from 108 days in FY18 to 94 days in Q1 FY19 and 90 days in Q2 FY19.
- ROCE (adjusted)^{iv} remained strong at 26.9% in Q2 FY19.

Commenting on the results and the business outlook, Mayur Toshniwal, Managing Director of FSC said “Continuing with the strong business momentum, the company posted excellent Q2FY19 revenue growth of 34.4% and significant net profit growth of 60.8%ⁱⁱⁱ. I am pleased to share that our first built-to-suit IFDC^v at Banur was operationalized during the quarter and the re-constructed distribution model for Food and FMCG supply chain is beginning to take shape.

Being an end-to-end logistics solutions provider and given our pan India presence, we continue to work towards enhancing our warehousing operations. During the quarter, the Company added several reputed clients, such as Voltbek, JK Helene Kurtis and Tilda. We are optimistic on the logistics sector’s potential and will continue our journey to shape the industry and expand our business.”

Future Supply Chain Solutions Limited

Corporate Office: 7th Floor, 349 Business Point, Western Express Highway, Andheri East, Mumbai 400 069. P: +91 22 7142 9100

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari East, Mumbai 400 060

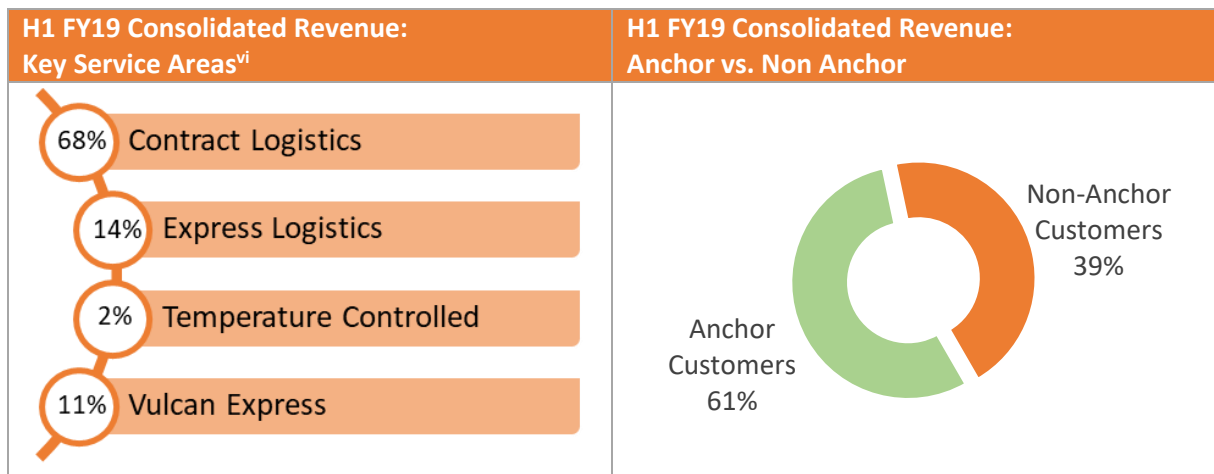
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CIN No: L63030MH2006PLC160376

Q2 FY19 Financial & Operational Performance

Key Standalone Financial Metrics (₹ million)	Q2 FY18	Q2 FY19	% Growth
Revenue	2,054	2,762	34.4%
Gross Profit	665	851	28.0%
EBITDA	320	386	20.6%
Pre-Exceptional Profit After Tax	132 ⁱⁱⁱ	213	60.8%

Key Operating Metrics	FY18	Q1FY19	Q2 FY19
Contract logistics			
Warehouse area (mn. sq. ft.)	4.58	5.61	6.40
Average revenue per sq. ft. per month (₹)	113	110	123
Express logistics			
Total weight handled (000 tonnes)	164	45	52
Temperature-controlled logistics			
Number of pallets (x)	9,650	9,728	9,741



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Forward Looking Statements

This report contains forward looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’, or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company’s strategy for growth, product development, market position, expenditures, and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Company Background

Future Supply Chain Solutions Limited is a public company domiciled in India and incorporated on March 8, 2006. The Equity Shares of FSC were listed on BSE Limited and the National Stock Exchange of India Limited on December 18, 2017.

FSC is a leading third-party logistics service operator in India and covers the entire gamut of supply chain services across logistics value chain including smart warehousing, an efficient transportation and distribution system, temperature controlled logistics and last mile delivery logistics. FSC operates a pan-India distribution network, offers integrated warehouse management systems with highly automated state-of-the-art technology systems, and hub and spoke transportation model that enable innovative service offerings to the customers in an optimised and cost efficient manner. It caters to corporates in Fashion & Apparels, Food & Beverages, Consumer Electronics & High Tech, Automotive & Engineering, Home & Furniture, Healthcare, General Merchandise and E-Commerce sectors.

As of September 30, 2018, FSC operations are run through 80 distribution centres across India, covering approximately 6.40 million sq. ft. of warehouse space. Its “hub-and-spoke” distribution model comprising 14 hubs and 129 branches across India, covering 11,559 pin codes across 29 states and 5 union territories. During September 2018, FSC operated 832 containerized vehicles and 116 Company owned refrigerated trucks.

Investor Relations Contact:

Nupur Agarwal

Head, Investor Relations

nupur.agarwal@futuresupplychains.com

ⁱ Based on consolidated revenues i.e. including Vulcan Express revenue

ⁱⁱ Sales funnel includes prospective clients where FSC is at various stages of discussion

ⁱⁱⁱ Growth Percentage is calculated based on Q2FY18 pre-exceptional net profit, adjusting for impact of one-time other income of ₹ 70.6 million

^{iv} Adjusted Return on Average Capital Employed calculated by dividing Last Twelve Months Operating Profit by Average of Capital Employed ex. Cash & Bank Balance of Q4FY17 and Q1FY19

^v Integrated Food Distribution Centre

^{vi} Basis Consolidated Revenue without adjustments for intra company transactions between key service offerings

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