

Future Ventures India Limited

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Rs. In Lakhs)

PARTICULARS	For the	For the	For the	For the
	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30,2013	March 31,2013 #	June 30,2012	March 31,2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 (a) Net Sales/Income from operations	14,662.22	17,247.00	17,169.59	94,759.45
(b) Other operating income	316.02	505.90	95.19	1,169.82
Total Income from Operations	14,978.24	17,752.90	17,264.78	95,929.27
2 Expenses				
(a) Cost of materials consumed	142.52	158.39	3,064.67	11,414.40
(b) Purchase of Stock in Trade	11,157.55	13,513.96	7,308.74	57,367.54
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	700.72	458.84	376.05	(1,266.34)
(d) Employee benefits expense	1,598.19	1,906.49	1,939.33	8,999.43
(e) Depreciation and Amortisation expense	819.37	1,077.21	610.69	3,726.00
(f) Other expenses	2,356.80	3,842.52	4,693.11	21,261.91
Total Expenses	16,775.15	20,957.41	17,992.59	1,01,502.94
3 Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items	(1,796.91)	(3,204.51)	(727.81)	(5,573.67)
4 Other Income	5.12	17.19	23.41	89.18
5 Profit/(Loss) before Finance Cost and Exceptional Items	(1,791.79)	(3,187.32)	(704.40)	(5,484.49)
6 Finance Costs	41.91	81.90	602.15	1,688.59
7 Profit/(Loss) from Ordinary Activities before tax	(1,833.70)	(3,269.22)	(1,306.55)	(7,173.08)
8 Tax expense	(0.01)	(331.87)	135.04	482.44
9 Net Profit/(Loss) for the period	(1,833.69)	(2,937.35)	(1,441.59)	(7,655.52)
10 Share of profit / (loss) in Associate Companies	(2.67)	124.20	13.11	906.22
11 Minority Interest	184.84	357.89	290.38	1,177.75
12 Consolidated Net Profit/(Loss) for the period	(1,651.52)	(2,455.26)	(1,138.10)	(5,571.55)
13 Paid-up equity share capital (Face Value of Rs.6/- per share)	95,878.60	95,878.60	1,57,624.37	95,878.60
14 Reserves excluding Revaluation Reserve (as per balance sheet of previous accounting year)				(12,932.62)
15 Basic and diluted earnings per share (EPS) not annualised other than year ended (in Rs.)	(0.10)	(0.15)	(0.07)	(0.35)

A. PARTICULARS OF SHAREHOLDING	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	June 30,2013	March 31,2013	June 30,2012	March 31,2013
1 Public shareholding ##				
- Number of shares	97,46,30,067	95,29,09,096	98,80,27,890	95,29,09,096
- Percentage of shareholding	60.99%	60.45%	62.68%	60.45%
2 Promoters and Promoter Group shareholding				
a) Pledged / Encumbered *				
- Number of shares	32,47,66,314	32,47,66,314	28,97,67,070	32,47,66,314
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.10%	52.10%	49.26%	52.10%
- Percentage of shares (as a % of the total share capital of the Company)	20.33%	20.60%	18.38%	20.60%
b) Non - encumbered				
- Number of shares	29,85,80,290	29,85,68,290	29,84,48,740	29,85,68,290
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.90%	47.90%	50.74%	47.90%
- Percentage of shares (as a % of the total share capital of the Company)	18.68%	18.95%	18.94%	18.95%

(* The term 'Encumbrance' has the same meaning as assigned to it under regulation 28(3) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Number of Shares for Quarter Ended and Year Ended March 31, 2013 excludes 21,732,971 shares to the minority shareholders of Indus League Clothing Limited on June 7, 2013.

PARTICULARS	For the
	Quarter ended
	June 30,2013
B. INVESTOR COMPLAINTS / CORRESPONDENCES	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2013. The above results have been subjected to Limited Review by the statutory auditor. The financial results of the subsidiaries and an associate has been subjected to limited review by their respective statutory auditors.

2 Additional Disclosure in accordance with clause 43 of listing agreement for the quarter ended June 30, 2013

(Rs. In Lakhs)

Particulars for utilisation of funds for	Amount to be Utilised as per Prospectus	Reallocation vide shareholders resolution dated 4th March'2013 *	Revised Amount	Amount Utilised till June 30, 2013
To create, build, invest in or acquire, and operate Business Ventures	53135.56	604.26	53,739.82	47,553.43
General Corporate Purposes	17711.85	-	17,711.85	17,711.85
Issue Related Expenses	4152.59	(604.26)	3,548.33	3,548.33
Total	75,000.00	-	75,000.00	68,813.61

* Unutilised funds forming part of "Issue Related expenses" amounting to Rs.604.26 lakhs has been reallocated towards the object " To Create , build, invest in or acquire and operate Business Ventures" as disclosed in the prospectus vide resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 4, 2013

Balance unutilised funds are temporarily invested / held in Mutual Funds, Deposits, Intercorporate Deposits and Company's Bank Account.

3 Key Standalone financial information of the Company is given here below:

(Rs. In Lakhs)

PARTICULARS	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Year ended
	June 30,2013	March 31,2013	June 30,2012	March 31,2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total Income from operations	9,245.94	31,820.55	1,531.47	35,769.51
Profit / (Loss) before Tax	(649.31)	(2,876.03)	842.96	(1,104.99)
Profit / (Loss) after Tax	(649.31)	(2,416.67)	600.46	(1,144.81)

The effect to the Scheme of Arrangement and Amalgamations approved by H'ble High Court, Bombay has been given effect in the results for last quarter of the previous financial year. Consequently, the standalone results for the current quarter are not comparable with that of the corresponding previous quarter and quarter ended March 31, 2013.

4 The Composite Scheme of Arrangement and Amalgamation filed by the Company in respect of transfer of business and undertakings of Express Retail Services Private Limited and that of Think Fresh International Private Limited with the Company, as a going concern, with the H'ble High Court at Delhi, has been approved on July 25, 2013. Pending receipt of the certified copy of the Order, the said scheme has not become effective as on date, and accordingly, the above financial results have not been given effect for the same.

5 Segment Information

(Rs. In Lakhs)

PARTICULARS	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Year ended
	June 30,2013	March 31,2013	June 30,2012	March 31,2013
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue :				
a. Consumer products	15,765.56	18,952.33	16,016.36	95,008.29
b. Investment	886.74	890.08	1,531.47	4,810.65
Sub - Total	16,652.30	19,842.41	17,547.83	99,818.94
Add/(Less) : Intersegmental Revenue	(1,668.94)	(2,072.32)	(259.64)	(3,800.49)
Total Revenue	14,983.36	17,770.09	17,288.19	96,018.45
2. Segment Results (Profit / (Loss) before Tax and Interest)				
a. Consumer products	(2,204.96)	(3,421.47)	(1,343.09)	(6,745.42)
b. Investment	523.66	400.25	842.96	2,121.32
Sub - Total	(1,681.30)	(3,021.22)	(500.13)	(4,624.10)
Add/(Less) : Intersegmental Elimination	(110.49)	(166.10)	(204.27)	(860.39)
Sub - Total	(1,791.79)	(3,187.32)	(704.40)	(5,484.49)
Add/(Less) : Finance Cost	(41.91)	(81.90)	(602.15)	(1,688.59)
Total Profit / (Loss) Before Tax	(1,833.70)	(3,269.22)	(1,306.55)	(7,173.08)
3. Capital Employed (Segment Assets - Segment Liabilities)	As at June 30, 2013	As at March 31, 2013	As at June 30, 2012	As at March 31, 2013
a. Consumer products	46,978.84	11,364.98	66,974.02	11,364.98
b. Investment	35,294.59	72,754.08	77,255.38	72,754.08
Sub - Total	82,273.43	84,119.06	1,44,229.40	84,119.06
Other Un-allocable Assets Net of Un-allocable Liabilities	(978.97)	(1,173.08)	(1,613.99)	(1,173.08)
Total Capital Employed	81,294.46	82,945.98	1,42,615.41	82,945.98

Note: Segment revenue and Segment results relating to Consumer products segment for the year ended March 31, 2013 includes Rs.38,208.00 lakhs of revenue and Rs.1074.74 lakhs of net loss pertaining to the Fashion business undertakings which were demerged pursuant to the composite scheme of Arrangement and Amalgamation.

6 # The figures of the quarter ended March 31, 2013, are the balancing figures between the audited figures of the financial year ended March 31, 2013 and the published year to date figures upto the quarter ended December 31, 2012.

7 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. The results of the current quarter are not comparable with that of corresponding previous quarter on account of demerger of Fashion business of the company w.e.f January 1, 2013.

8 In accordance with Clause 41 of Listing Agreement ,the Company has opted to publish only the consolidated financial results .The standalone financial results will be available on the Company's website - www.futureventures.in, and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

By Order of the Board
For Future Ventures India Limited

Place: Mumbai
Date: August 13, 2013

K.K.Rathi
Executive Director and CEO