

## Future Ventures India Limited

Regd. Office :Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Rd.,Jogeshwari (E.),Mumbai-60.  
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

PART I

(Amount in Rs. Lakhs)

PARTICULARS	CONSOLIDATED					
	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Six Months ended	For the Six Months ended	For the Year ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from Operations</b>						
(a) Net Sales/Income from Operations	30,855.80	17,169.59	28,146.73	48,025.39	43,691.35	85,329.94
(b) Other Operating Income	276.84	95.19	160.63	372.03	248.48	495.49
<b>Total Income from Operations (Net)</b>	<b>31,132.64</b>	<b>17,264.78</b>	<b>28,307.36</b>	<b>48,397.42</b>	<b>43,939.83</b>	<b>85,825.43</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	5,009.19	3,064.67	6,678.61	8,073.86	8,439.05	23,704.13
(b) Purchase of Stock-in-Trade	18,521.75	7,308.74	15,931.24	25,830.49	25,277.08	37,567.83
(c) Changes in inventories of Finished Goods, Work-in-Progress and stock-in-Trade	(1,969.05)	376.05	(1,969.19)	(1,593.00)	(3,388.31)	(2,397.94)
(d) Employee Benefits Expense	2,228.41	1,939.33	1,606.06	4,167.74	2,987.12	6,487.55
(e) Depreciation and Amortisation Expense	869.84	610.69	508.26	1,480.53	1,248.52	2,301.30
(f) Other Expenses	6,140.51	4,644.40	4,413.36	10,784.91	8,384.21	18,313.07
<b>Total Expenses</b>	<b>30,800.65</b>	<b>17,943.88</b>	<b>27,168.34</b>	<b>48,744.53</b>	<b>42,947.67</b>	<b>85,975.94</b>
<b>3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>331.99</b>	<b>(679.10)</b>	<b>1,139.02</b>	<b>(347.11)</b>	<b>992.16</b>	<b>(150.51)</b>
4 Other Income	19.76	23.41	14.25	43.17	112.66	215.67
<b>5 Profit / (Loss) before Finance Costs and Exceptional Items (3+4)</b>	<b>351.75</b>	<b>(655.69)</b>	<b>1,153.27</b>	<b>(303.94)</b>	<b>1,104.82</b>	<b>65.16</b>
6 Finance Costs	525.65	650.86	594.58	1,176.51	1,132.75	2,400.89
<b>7 Profit / (Loss) after Finance Costs but before Exceptional Items (5-6)</b>	<b>(173.90)</b>	<b>(1,306.55)</b>	<b>558.69</b>	<b>(1,480.45)</b>	<b>(27.93)</b>	<b>(2,335.73)</b>
8 Exceptional Items	-	-	-	-	3,231.13	3,322.77
<b>9 Profit / (Loss) from Ordinary Activities before tax (7-8)</b>	<b>(173.90)</b>	<b>(1,306.55)</b>	<b>558.69</b>	<b>(1,480.45)</b>	<b>(3,259.06)</b>	<b>(5,658.50)</b>
10 Tax expense	571.28	135.04	495.99	706.32	569.15	880.22
<b>11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(745.18)</b>	<b>(1,441.59)</b>	<b>62.70</b>	<b>(2,186.77)</b>	<b>(3,828.21)</b>	<b>(6,538.72)</b>
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11 + 12)</b>	<b>(745.18)</b>	<b>(1,441.59)</b>	<b>62.70</b>	<b>(2,186.77)</b>	<b>(3,828.21)</b>	<b>(6,538.72)</b>
14 Share of Profit in Associate Companies	456.70	13.11	392.69	469.81	447.39	1,082.35
15 Minority Interest	217.47	290.38	334.87	507.85	529.96	1,182.51
16 Adjustment on Acquisition of Subsidiaries	-	-	(11.63)	-	(11.63)	97.22
<b>17 Net Profit / (Loss) After Taxes, Minority Interest and share of Profit of Associates (13 + 14 + 15 + 16)</b>	<b>(71.01)</b>	<b>(1,138.10)</b>	<b>778.63</b>	<b>(1,209.11)</b>	<b>(2,862.49)</b>	<b>(4,176.64)</b>
18 Paid-up equity share capital (Face Value of Rs.10/- per share)	157,624.37	157,624.37	157,624.37	157,624.37	157,624.37	157,624.37
19 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						(13,894.76)
20 Basic and diluted earnings per share (EPS) not annualised other than year end (In Rs.)	(0.00)	(0.07)	0.05	(0.08)	(0.20)	(0.28)
<b>(See accompanying notes to the Financial Results)</b>						

**PART II**

**A PARTICULARS OF SHAREHOLDING**

<b>1 Public shareholding</b>						
- Number of shares	988,027,890	988,027,890	1,050,433,480	988,027,890	1,050,433,480	1,030,990,883
- Percentage of shareholding	62.68%	62.68%	66.64%	62.68%	66.64%	65.41%
<b>2 Promoters and Promoter Group shareholding</b>						
a) Pledged / Encumbered						
- Number of shares	289,767,070	289,767,070	31,520,146	289,767,070	31,520,146	222,089,781
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	(*) 49.26%	(*) 49.26%	(*) 5.99%	(*) 49.26%	(*) 5.99%	(*) 40.73%
- Percentage of shares (as a % of the total share capital of the Company)	(*) 18.38%	(*) 18.38%	(*) 2.00%	(*) 18.38%	(*) 2.00%	(*) 14.09%
b) Non - encumbered						
- Number of shares	298,448,740	298,448,740	494,290,074	298,448,740	494,290,074	323,163,036
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	50.74%	50.74%	94.01%	50.74%	94.01%	59.27%
- Percentage of shares (as a % of the total share capital of the Company)	18.94%	18.94%	31.36%	18.94%	31.36%	20.50%

(\*) 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, and hence the figures in respect of the current quarter/year end are not comparable with those of the previous periods.

PARTICULARS	Quarter ended September 30, 2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of the quarter	Nil

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	As at	As at
	September 30, 2012	March 31, 2012
	( Unaudited )	( Audited )
<b>A EQUITY AND LIABILITIES</b>		
<b>I Shareholders Funds</b>		
(a) Share Capital	157,624.37	157,624.37
(b) Reserve and Surplus	(15,084.36)	(13,870.62)
<b>Sub-total - Shareholders' funds</b>	<b>142,540.01</b>	<b>143,753.75</b>
<b>II Minority Interest</b>	3,646.54	3,794.64
<b>III Non -Current Liabilities</b>		
(a) Long Term Borrowings	1,616.86	1,866.97
(b) Other Long Term Liabilities	1,253.26	244.41
(c) Long Term Provisions	184.57	118.25
<b>Sub-total - Non-current liabilities</b>	<b>3,054.69</b>	<b>2,229.63</b>
<b>IV Current Liabilities</b>		
(a) Short Term Borrowings	14,788.95	16,591.29
(b) Trade Payables	20,969.92	13,068.69
(c) Other Current Liabilities	7,077.40	3,067.77
(d) Short Term Provisions	652.64	605.39
<b>Sub-total - Current liabilities</b>	<b>43,488.91</b>	<b>33,333.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>192,730.15</b>	<b>183,111.16</b>
<b>B ASSETS</b>		
<b>I Non -Current Assets</b>		
(a) Fixed Assets	42,757.97	26,029.61
(b) Goodwill on Consolidation	44,045.83	39,428.71
(c) Non Current Investments	20,446.91	19,846.86
(d) Deferred Tax Asset ( Net )	217.18	144.51
(e) Long term loans and advances	4,095.64	4,312.90
(f) Other Non Current Assets	30.90	25.00
<b>Sub-total - Non-current assets</b>	<b>111,594.43</b>	<b>89,787.59</b>
<b>II Current Assets</b>		
(a) Current Investments	17,274.87	29,723.76
(b) Inventories	17,880.55	15,851.84
(c) Trade Receivable	26,656.75	20,900.15
(d) Cash and Cash Equivalents	2,104.96	2,539.38
(e) Short Term Loans and Advances	15,873.72	23,636.36
(f) Other Current Assets	1,344.87	672.08
<b>Sub-total - Current assets</b>	<b>81,135.72</b>	<b>93,323.57</b>
<b>TOTAL ASSETS</b>	<b>192,730.15</b>	<b>183,111.16</b>

**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 9, 2012. The above results have been subjected to limited Review by the statutory auditors.
- 2 During the Quarter, the Company has made investments in two companies, namely, Express Retail Services Private Limited and Star and Sitara Wellness Private Limited and consequently these companies have become wholly owned subsidiaries of the Company. Future Consumer Enterprise Limited, a subsidiary company, has acquired "KB Fair Price" Business during the Quarter ended September 30, 2012.
- 3 Additional Disclosure in accordance with clause 43 of listing agreement regarding utilisation of IPO proceeds for the six months ended September 30, 2012

(Amount in Rs. Lakhs)

PARTICULARS FOR UTILISATION OF FUNDS FOR	Amount to be Utilised as per Prospectus	Amount Utilised till September 30, 2012
To create, build, invest in or acquire, and operate Business Ventures	53,135.56	43,577.71
General Corporate Purposes	17,711.85	15,184.85
Issue Related Expenses	4,152.59	3,548.33
<b>Total</b>	<b>75,000.00</b>	<b>62,310.89</b>

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

- 4 Key Standalone financial information of company is given here below

( Amount in Rs .Lakhs )

PARTICULARS	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Six Months ended	For the Six Months ended	For the Year ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	1,441.35	1,531.47	1,526.66	2,972.82	2,501.92	5,525.78
Profit Before Exceptional Items & Tax	731.59	842.96	533.06	1,574.55	838.44	2,255.25
Exceptional items ( IPO Expenses )	-	-	-	-	3,231.13	3,100.30
Profit / ( Loss ) Before Tax	731.59	842.96	533.06	1,574.55	(2,392.69)	(845.05)
Profit / ( Loss ) After Tax	532.48	600.46	423.24	1,132.94	(2,521.87)	(1,366.99)

- 5 The Board of Directors of the Company have approved a Composite Scheme of Arrangement and Amalgamation in terms of Sections 391 - 394 of the Companies Act, 1956 ("Scheme") pursuant whereof it is
- inter alia*
- envisaged that :

- The business undertaking of wholly owned subsidiaries, Future Consumer Enterprises Limited (FCEL) and Express Retail Services Private Limited will be demerged into the Company.
- The step-down subsidiary, Think Fresh International Private Limited, will be merged with the Company.
- The fashion business undertaking of subsidiary, Indus- League Clothing Limited (ILCL), will be demerged into the Company
- The step-down subsidiary company, Lee Cooper (India) Limited, will be merged with the Company

Post-merger/demerger as mentioned in (c) and (d) above, the fashion business of the Company will be demerged into Future Value Fashion Retail Limited.

The above Scheme shall be subject to approvals and consents of H'ble High Court in respective jurisdictions and that of the Shareholders/Creditors and Regulatory authorities concerned.

- 6 Previous year figures have been regrouped wherever necessary to conform to current period's presentation.

- 7 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](http://www.futureventures.in)
- , and on the website of BSE (
- [www.bseindia.com](http://www.bseindia.com)
- ) and NSE (
- [www.nseindia.com](http://www.nseindia.com)
- ).

By Order of the Board  
For Future Ventures India LimitedMumbai  
November 9, 2012Kishore Biyani  
Managing Director

Future Ventures India Limited

SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

(Amount in Rs. Lakhs)

Particulars	For the Quarter ended			For the Six Months ended		For the Year ended
	September 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	March 31, 2012 (Audited)
<b>1. Segment Revenue :</b>						
a. Consumer products	30,111.49	16,016.36	27,148.51	46,127.85	42,197.43	81,999.54
b. Investment	1,406.98	1,531.47	1,516.21	2,938.45	2,497.41	5,507.99
<b>Sub - Total</b>	<b>31,518.47</b>	<b>17,547.83</b>	<b>28,664.72</b>	<b>49,066.30</b>	<b>44,694.84</b>	<b>87,507.53</b>
Add/(Less) : Intersegmental Revenue	(366.07)	(259.64)	(343.11)	(625.71)	(642.35)	(1,466.43)
<b>Total Revenue</b>	<b>31,152.40</b>	<b>17,288.19</b>	<b>28,321.61</b>	<b>48,440.59</b>	<b>44,052.49</b>	<b>86,041.10</b>
<b>2. Segment Results :</b>						
(Profit (+)/ Loss (-) before Tax and Interest from each segment)						
a. Consumer products	(129.96)	(1,294.38)	958.10	(1,424.33)	853.19	(926.57)
b. Investment	681.60	842.96	522.63	1,524.56	828.00	2,231.52
<b>Sub - Total</b>	<b>551.64</b>	<b>(451.42)</b>	<b>1,480.73</b>	<b>100.23</b>	<b>1,681.19</b>	<b>1,304.95</b>
Add/(Less) : Intersegmental Revenue	(199.89)	(204.27)	(327.46)	(404.17)	(576.37)	(1,239.79)
<b>Sub - Total</b>	<b>351.75</b>	<b>(655.69)</b>	<b>1,153.27</b>	<b>(303.94)</b>	<b>1,104.82</b>	<b>65.16</b>
Add/(Less) : (i) Finance Cost	(525.65)	(650.86)	(594.58)	(1,176.51)	(1,132.75)	(2,400.89)
(ii) Exceptional Items - IPO Expenses	-	-	-	-	(3,231.13)	(3,322.77)
<b>Total Profit Before Tax</b>	<b>(173.90)</b>	<b>(1,306.55)</b>	<b>558.69</b>	<b>(1,480.45)</b>	<b>(3,259.06)</b>	<b>(5,658.50)</b>
<b>3. Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a. Consumer products	78,069.79	66,974.02	66,193.36	78,069.79	66,193.36	68,512.39
b. Investment	67,255.05	77,255.38	82,158.56	67,255.05	82,158.56	76,436.63
<b>Sub - Total</b>	<b>145,324.84</b>	<b>144,229.40</b>	<b>148,351.92</b>	<b>145,324.84</b>	<b>148,351.92</b>	<b>144,949.02</b>
Add/(Less) : Intersegmental Elimination	-	-	(50.00)	-	(50.00)	-
<b>Sub - Total</b>	<b>145,324.84</b>	<b>144,229.40</b>	<b>148,301.92</b>	<b>145,324.84</b>	<b>148,301.92</b>	<b>144,949.02</b>
Other Un-allocable Assets Net of Un-allocable Liabilities	(2,784.83)	(1,613.99)	(2,383.41)	(2,784.83)	(2,383.41)	(1,195.27)
<b>Total Capital Employed</b>	<b>142,540.01</b>	<b>142,615.41</b>	<b>145,918.51</b>	<b>142,540.01</b>	<b>145,918.51</b>	<b>143,753.75</b>

By Order of the Board  
For Future Ventures India Limited

Mumbai  
November 9, 2012

Kishore Biyani  
Managing Director