

## Future Ventures India Limited

Regd. Office : Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Rd., Jogeshwari (E.), Mumbai-60.  
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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(Amount in Rs. Lakhs)

PARTICULARS	CONSOLIDATED				
	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Year ended	For the Year ended
	March 31,2012	December 31,2011	March 31,2011	March 31,2012	March 31,2011
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 (a) Net Sales/Income from Operations	20,640.40	21,000.42	14,708.83	85,332.17	54,319.09
(b) Other Operating Income	59.07	185.71	45.65	493.26	396.80
<b>Total Income</b>	<b>20,699.47</b>	<b>21,186.13</b>	<b>14,754.48</b>	<b>85,825.43</b>	<b>54,715.89</b>
2 Expenditure					
(a) (Increase) / decrease in stock in trade and work in progress	538.17	578.11	(995.97)	(2,397.94)	(1,248.61)
(b) Purchase of Traded Goods	455.56	11,709.29	2,134.92	37,567.83	22,502.40
(c) Consumption of raw materials	10,512.79	3,211.05	6,330.28	23,704.13	14,516.89
(d) Employees cost	1,778.50	1,721.93	954.62	6,487.55	4,490.03
(e) Depreciation / Amortisation	525.67	527.12	725.95	2,301.31	2,533.34
(f) Other expenditure	7,720.93	3,749.17	6,089.51	18,313.07	12,962.96
<b>Total Expenditure</b>	<b>21,531.62</b>	<b>21,496.67</b>	<b>15,239.31</b>	<b>85,975.95</b>	<b>55,757.01</b>
3 <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>(832.15)</b>	<b>(310.54)</b>	<b>(484.83)</b>	<b>(150.52)</b>	<b>(1,041.12)</b>
4 Other Income	91.83	11.17	81.92	215.67	210.22
5 <b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>(740.31)</b>	<b>(299.37)</b>	<b>(402.91)</b>	<b>65.15</b>	<b>(830.90)</b>
6 Interest & Finance Charges	569.46	698.67	641.29	2,400.89	2,388.38
7 <b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(1,309.78)</b>	<b>(998.04)</b>	<b>(1,044.19)</b>	<b>(2,335.73)</b>	<b>(3,219.27)</b>
8 Exceptional Items	91.64	-	448.03	3,322.77	448.03
9 <b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>(1,401.42)</b>	<b>(998.04)</b>	<b>(1,492.23)</b>	<b>(5,658.50)</b>	<b>(3,667.30)</b>
10 Tax expense					
(a) Current Tax	223.40	110.46	135.70	974.83	384.00
(b) Relating to Prior years	48.55	-	-	48.55	(60.45)
(c) MAT Credit Entitlement	(9.41)	56.00	(51.40)	(9.41)	(51.40)
(d) Deferred Tax Liability / (Asset)	(112.90)	(5.03)	75.57	(133.75)	1.52
11 <b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(1,551.06)</b>	<b>(1,159.47)</b>	<b>(1,652.11)</b>	<b>(6,538.72)</b>	<b>(3,940.97)</b>
12 Extraordinary Item (net of tax expense)	-	-	-	-	-
13 <b>Net Profit (+)/Loss(-) for the period (11+12)</b>	<b>(1,551.06)</b>	<b>(1,159.47)</b>	<b>(1,652.11)</b>	<b>(6,538.72)</b>	<b>(3,940.97)</b>
14 Share of profit in Associate Companies	277.05	357.91	123.94	1,082.35	383.16
15 Minority Interest	286.89	365.66	239.43	1,182.51	861.86
16 Adjustment on Acquisition of Subsidiaries	87.27	21.58	-	97.22	(55.97)
17 <b>Consolidated Net Profit (+) / Loss (-) (13+14+15+16)</b>	<b>(899.86)</b>	<b>(414.32)</b>	<b>(1,288.75)</b>	<b>(4,176.64)</b>	<b>(2,751.92)</b>
18 Paid-up equity share capital (Face Value of Rs.10/- per share)	157,624.37	157,624.37	82,624.37	157,624.37	82,624.37
19 Reserves & Surplus (as per balance sheet of year end)	-	-	-	(13,870.62)	(9,936.18)
20 Basic and diluted earnings per share (EPS) not annualised other than year end	(0.06)	(0.03)	(0.17)	(0.28)	(0.36)
21 Public shareholding					
- Number of shares	1,030,990,883	1,049,984,713	335,605,000	1,030,990,883	335,605,000
- Percentage of shareholding	65.41%	66.61%	40.62%	65.41%	40.62%
22 Promoters and Promoter Group shareholding					
a) Pledged / Encumbered					
- Number of shares	222,089,781	205,110,106	-	222,089,781	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	(*)40.73%	(*) 38.98%	-	(*)40.73%	-
- Percentage of shares (as a % of the total share capital of the Company)	(*) 14.09%	(*) 13.01%	-	(*) 14.09%	-
b) Non - encumbered					
- Number of shares	323,163,036	321,148,881	490,638,700	323,163,036	490,638,700
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	59.27%	61.02%	100.00%	59.27%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	20.50%	20.38%	59.38%	20.50%	59.38%

(\*) 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.

## Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2012. Above results for the quarter / Year ended March 31, 2012 have been audited by the statutory auditors. Figures for quarter ended March 31, 2012 are the balancing figures arrived by deducting the amounts as per the Unaudited results for nine months period ended December 31, 2011 from the Audited results for the year ended March 31, 2012.
- 2 During the year ended March 31, 2012, the Company has made an Initial Public Offer ("IPO") of 750,000,000 Shares of Rs. 10 each at a price of Rs. 10 each raising Rs. 7,500,000,000. The shares of the Company were listed on National Stock Exchange of India Limited ("NSE") and Bombay Stock Exchange Limited ("BSE") on May 10, 2011.
- 3 Item-8 Exceptional Item comprise of the following:
- a IPO expenses incurred by the Company. The IPO Committee, in their meeting held on May 05, 2011 has allotted 750,000,000 Shares at par value of Rs. 10 per equity share. Consequently, there is no amount to be credited to the Securities Premium Account and the IPO expenses incurred have to be charged to Statement of Profit and Loss as and when they are incurred. Accordingly, expenses aggregating to Rs.3,100.30 lakhs incurred during the year ended March 31, 2012 have been absorbed in the Statement of Profit & Loss.
- b During the year ended March 31, 2012, Indus League Clothing Limited, a subsidiary company has made provision for rent payable on account of unpaid service tax on renting of immovable property. This emerges from the interim order passed by the Hon'ble Supreme Court of India, in the case of M/s Retailer Association of India v/s Union of India & others. Accordingly Rs. 222.47 lakhs has been disclosed as exceptional expenses.

(Amount in Rs. Lakhs)

Statement of Assets and Liabilities			
Particulars	As at	As at	
	March 31, 2012	March 31, 2011	
	(Audited)	(Audited)	
<b>A EQUITY AND LIABILITIES</b>			
<b>I Shareholders Funds</b>			
(a) Share Capital	157,624.37	82,624.37	
(b) Reserve and Surplus	(13,870.62)	(9,936.18)	
	143,753.75	72,688.19	
	3,794.64	3,465.75	
<b>II Minority Interest</b>			
<b>III Non -Current Liabilities</b>			
(a) Long Term Borrowings	1,866.97	1,204.89	
(b) Other Long term Liabilities	244.41	0.36	
(c) Long Term Provisions	118.25	99.31	
	2,229.63	1,304.56	
<b>IV Current Liabilities</b>			
(a) Short Term Borrowings	16,591.29	16,682.81	
(b) Trade Payables	13,068.69	10,760.96	
(c) Other Current Liabilities	3,063.77	4,492.44	
(d) Short Term Provisions	609.39	352.22	
	33,333.14	32,288.43	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>183,111.16</b>	<b>109,746.93</b>	
<b>B ASSETS</b>			
<b>I Non -Current Assets</b>			
(a) Fixed Assets	26,029.61	24,832.70	
(b) Goodwill on Consolidation	39,428.71	31,593.87	
(c) Non Current Investments	19,846.86	11,791.22	
(d) Deferred Tax Asset (Net)	144.51	10.76	
(e) Long term loans and advances	4,812.34	2,639.84	
(f) Other Non Current Assets	24.99	2.55	
	90,287.03	70,870.94	
<b>II Current Assets</b>			
(a) Current Investment	29,723.76	384.96	
(b) Inventories	15,851.84	12,130.27	
(c) Trade Receivable	20,900.15	18,678.38	
(d) Cash and Cash Equivalent	2,539.38	729.68	
(e) Short Term loans and Advances	23,137.59	6,915.42	
(f) Other Current Assets	671.41	37.28	
	92,824.13	38,875.99	
<b>TOTAL ASSETS</b>	<b>183,111.16</b>	<b>109,746.93</b>	

## 5 Additional Disclosure in accordance with clause 43 of listing agreement for the year ended March 31, 2012

(Amount in Rs. Lakhs)

Particulars for utilisation of funds for	Amount to be Utilised as per Prospectus	Amount Utilised till March 31, 2012
To create, build, invest in or acquire, and operate Business Ventures	53,135.56	24,060.43
General Corporate Purposes	17,711.85	14,597.96
Issue Related Expenses	4,152.59	3,548.33
<b>Total</b>	<b>75,000.00</b>	<b>42,206.72</b>

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

- 6 Previous year figures have been regrouped wherever necessary to conform to current year'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)).

( Amount in Rs. Lakhs )

## 8 Key Standalone financial information of company is given here below

Particulars	For the	For the	For the	For the	For the
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	1,536.44	1,487.22	467.62	5,525.78	1,311.64
Profit Before Exceptional Items & Tax	628.89	787.92	180.18	2,255.25	352.78
Exceptional items ( IPO Expenses )	(130.83)	-	448.03	3,100.30	448.03
Profit / ( Loss ) Before Tax	759.72	787.92	(267.85)	(845.05)	(95.25)
Profit / (Loss) After Tax	581.43	573.45	(235.52)	(1,366.99)	(67.25)

- 9 The Company had no investor complaint pending as on January 1, 2012. During the quarter ended March 31, 2012, the Company had received 13 investor complaints/correspondences which were disposed off during the quarter. There were no investor complaints pending, at the end of the quarter.

By Order of the Board  
For Future Ventures India LimitedKishore Biyani  
Managing DirectorMumbai  
May 24, 2012

Particulars	Quarter Ended	Quarter ended	Quarter ended	Year Ended	Year Ended
	March 31,2012	December 31,2011	March 31,2011	March 31,2012	March 31,2011
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1. Segment Revenue :</b>					
(Net Sales/ Income from each Segment Gross of Excise)					
a. Consumer products	19,653.23	20,148.88	14,860.90	81,999.54	54,187.28
b. Investment	1,523.36	1,487.23	217.69	5,507.99	1,113.45
<b>Sub - Total</b>	<b>21,176.59</b>	<b>21,636.11</b>	<b>15,078.59</b>	<b>87,507.53</b>	<b>55,300.73</b>
Add/(Less) : Intersegmental Revenue	(385.28)	(438.81)	(242.18)	(1,466.43)	(374.61)
<b>Net Sales/Income from Operations</b>	<b>20,791.31</b>	<b>21,197.30</b>	<b>14,836.41</b>	<b>86,041.10</b>	<b>54,926.12</b>
<b>2. Segment Results :</b>					
(Profit (+)/ Loss (-) before Tax and Interest from each segment)					
a. Consumer products	(1,028.47)	(751.30)	(279.79)	(926.57)	(811.51)
b. Investment	615.61	787.91	(81.31)	2,231.52	154.61
<b>Sub - Total</b>	<b>(412.86)</b>	<b>36.61</b>	<b>(361.10)</b>	<b>1,304.95</b>	<b>(656.90)</b>
Add/(Less) : Intersegmental Revenue	(327.46)	(335.99)	(41.80)	(1,239.79)	(173.99)
<b>Sub - Total</b>	<b>(740.32)</b>	<b>(299.38)</b>	<b>(402.90)</b>	<b>65.16</b>	<b>(830.89)</b>
Add/(Less) : (i) Interest & Finance Charges	(569.46)	(698.66)	(641.29)	(2,400.89)	(2,388.38)
(ii) Exceptional Items - IPO Expenses	(91.64)	-	(448.03)	(3,322.77)	(448.03)
<b>Total Profit Before Tax</b>	<b>(1,401.42)</b>	<b>(998.04)</b>	<b>(1,492.23)</b>	<b>(5,658.50)</b>	<b>(3,667.30)</b>
<b>3. Capital Employed</b>					
(Segment Assets - Segment Liabilities)					
a. Consumer products	68,512.39	67,910.18	56,564.60	68,512.39	56,564.60
b. Investment	73,936.63	80,660.52	19,564.10	73,936.63	19,564.10
<b>Sub - Total</b>	<b>142,449.02</b>	<b>148,570.70</b>	<b>76,128.70</b>	<b>142,449.02</b>	<b>76,128.70</b>
Add/(Less) : Intersegmental Elimination	2,500.00	(1,175.00)	(1,175.00)	2,500.00	(1,175.00)
<b>Sub - Total</b>	<b>144,949.02</b>	<b>147,395.70</b>	<b>74,953.70</b>	<b>144,949.02</b>	<b>74,953.70</b>
Other Un-allocable Assets Net of Un-allocable Liabilities	(1,195.30)	(1,891.71)	(2,265.52)	(1,195.30)	(2,265.52)
<b>Total Capital Employed</b>	<b>143,753.72</b>	<b>145,503.99</b>	<b>72,688.18</b>	<b>143,753.72</b>	<b>72,688.18</b>

By order of the Board  
For Future Ventures India limited

Mumbai  
May 24, 2012

Kishore Biyani