

Future Ventures India Limited

Regd. Office :Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Rd.,Jogeshwari (E.),Mumbai-60.
visit us at: www.futureventures.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2012

PART I (Amount in Rs. Lakhs)

PARTICULARS	STANDALONE					
	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)
1 Income from Operations						
(a) Net Sales/ Income from Operations	1,441.35	1,531.47	1,526.66	2,972.82	2,501.92	5,525.78
Total Income from Operations	1,441.35	1,531.47	1,526.66	2,972.82	2,501.92	5,525.78
2 Expenses						
(a) Employee Benefits Expense	249.04	193.67	158.47	442.71	282.44	718.47
(b) Depreciation and Amortisation Expense	0.77	0.75	0.99	1.52	1.96	3.96
(c) Mentoring and Advisory Fees	375.00	375.00	375.00	750.00	750.00	1,500.00
(d) Advertisement & Publicity Expenses	0.40	0.52	331.62	0.92	331.62	367.67
(e) Other Expenses	100.17	118.57	127.52	218.74	303.40	686.37
Total Expenses	725.38	688.51	993.60	1,413.89	1,669.42	3,276.47
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	715.97	842.96	533.06	1,558.93	832.50	2,249.31
4 Other Income	15.62	-	-	15.62	5.94	5.94
5 Profit before Finance Costs and Exceptional Items (3+4)	731.59	842.96	533.06	1,574.55	838.44	2,255.25
6 Finance Costs	-	-	-	-	-	-
7 Profit after Finance Costs but before Exceptional Items (5-6)	731.59	842.96	533.06	1,574.55	838.44	2,255.25
8 Exceptional Items (IPO Expenses)	-	-	-	-	3,231.13	3,100.30
9 Profit / (Loss) from Ordinary Activities before tax (7-8)	731.59	842.96	533.06	1,574.55	(2,392.69)	(845.05)
10 Tax expense	199.11	242.50	109.82	441.61	129.18	521.94
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	532.48	600.46	423.24	1,132.94	(2,521.87)	(1,366.99)
12 Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	532.48	600.46	423.24	1,132.94	(2,521.87)	(1,366.99)
14 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
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						(1,187.95)
16 Basic and diluted earnings per share (EPS) not annualised other than year ended (In Rs.)	0.03	0.04	0.03	0.07	(0.18)	(0.09)
(See accompanying notes to the Financial Results)						
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- 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%
2 Promoters and Promoter Group shareholding						
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 are not comparable with those of the corresponding previous period.						
PARTICULARS		Quarter ended September 30, 2012				
B INVESTOR COMPLAINTS						
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				

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	As at	As at
	September 30, 2012 (Unaudited)	March 31, 2012 (Audited)
A EQUITY AND LIABILITIES		
I Shareholders' Funds		
(a) Share Capital	157,624.37	157,624.37
(b) Reserve and Surplus	(55.00)	(1,187.95)
Sub-total - Shareholders' funds	157,569.37	156,436.42
II Non -Current Liabilities		
(a) Other Long term Liabilities	1,197.50	-
(b) Long Term Provisions	15.35	12.06
Sub-total - Non-current liabilities	1,212.85	12.06
III Current Liabilities		
(a) Trade Payables	267.04	53.49
(b) Other Current Liabilities	3,021.56	56.12
(c) Short Term Provisions	136.66	142.18
Sub-total - Current liabilities	3,425.26	251.79
TOTAL EQUITY AND LIABILITIES	162,207.48	156,700.27
B ASSETS		
I Non-Current Assets		
(a) Fixed Assets	12.06	12.99
(b) Non-Current Investments	125,725.82	102,100.82
(c) Deferred Tax Assets (Net)	30.22	39.82
(d) Long term loans and advances	200.15	404.98
Sub-total - Non-current assets	125,968.25	102,558.61
II Current Assets		
(a) Current Investment	14,774.87	26,855.31
(b) Cash and Cash Equivalent	748.44	106.56
(c) Short Term loans and Advances	19,711.90	26,722.06
(d) Other Current Assets	1,004.02	457.73
Sub-total - Current assets	36,239.23	54,141.66
TOTAL ASSETS	162,207.48	156,700.27

Notes:

- 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.
- The Company is primarily engaged in the business of investing/financing and building consumer product Businesses/Brands. Further, the Company does not have any operations outside India. As such, there are no separate reportable segments as per AS 17 "Segmental Reporting" on standalone basis.
- 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.
- 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
Total	75,000.00	62,310.89

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

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

Mumbai
November 9, 2012

Kishore Biyani
Managing Director