

**Unaudited Standalone Financial Results for the Quarter and Half-Year Ended 31st December, 2009**

(Rs. in Crores)

Sr.No.	Particulars	3 months	3 months	6 Months	6 Months	Year ended
		ended 31st December, 2009	ended 31st December, 2008	ended 31st December, 2009	ended 31st December, 2008	30th June, 2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from operations	1912.84	1525.68	3689.86	3036.89	6341.70
2	Expenditure					
	a) (Increase)/Decrease in stock in trade & Work in progress	(78.43)	(28.85)	(311.53)	(258.88)	(353.11)
	b) Consumption of Raw Materials	6.74	9.32	18.42	20.96	41.92
	c) Purchases of trading goods	1404.46	1086.72	2867.56	2366.01	4741.14
	d) Employee cost	82.68	65.59	154.49	134.76	274.26
	e) Depreciation	45.17	32.46	88.45	64.37	140.05
	f) Other Expenditure	293.95	235.59	567.36	461.85	969.05
	Total	1754.57	1400.83	3384.75	2789.07	5813.31
3	Profit from Operations before other Income and Interest(1-2)	158.27	124.85	305.11	247.82	528.39
4	Other Income	2.02	1.52	6.74	2.68	6.06
5	Profit before Interest (3+4)	160.29	126.37	311.85	250.50	534.45
6	Interest	83.53	74.16	170.38	142.54	318.22
7	Profit before tax (5-6)	76.76	52.21	141.47	107.96	216.23
8	Tax Expenses					
	a) Fringe Benefit Tax	-	0.65	0.00	1.27	1.89
	b) Current Tax	9.52	6.67	17.69	13.64	25.23
	c) Deferred Tax	16.57	11.08	29.78	23.06	48.26
9	Earlier years income tax	-	0.27	(0.49)	0.27	0.27
10	Net Profit for the Period (7-8-9)	50.67	33.54	94.49	69.72	140.58
11	Paid up equity share capital (Face value of Rs.2 per share)	41.23	35.04	41.23	35.04	38.06
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					2211.48
13	Basic EPS & Diluted EPS:					
	a)Equity Shares	2.57	1.91	4.87	3.97	7.94
	b)Class B Shares(Series 1)	2.67	2.01	4.97	4.07	8.04
14	Public share holdings:					
	a)Equity shares:					
	-Number of shares	105136735	85214535	105136735	85214535	89314535
	-Percentage of shareholdings	55.27	53.50	55.27	53.50	51.21
	b)Class B Shares(Series 1):					
	-Number of shares	8521459	8521459	8521459	8521459	8521459
	-Percentage of shareholdings	53.50	53.50	53.50	53.50	53.50
15	Promoters and Promoter group shareholding:					
	a) Pledged/Encumbered					
	- Number of Equity Shares	18500515	-	18500515	-	23667420
	- Number of Class B Shares( Series 1)	385700	-	385700	-	2632500
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	21.75	-	21.75	-	27.82
	-Percentage of Class B Shares( Series 1) (as a % of total equity shareholding of Promoters and promoter group)	5.21	-	5.21	-	35.54
	-Percentage of Equity Shares (as a % of total equity share capital of company )	9.73	-	9.73	-	13.57
	-Percentage of Class B Shares( Series 1) (as a % of total Class B shares(Series 1) share capital of company)	2.42	-	2.42	-	16.53
	b) Non-Encumbered					
	- Number of Equity Shares	66576471	-	66576471	-	61409566
	- Number of Class B Shares( Series 1)	7021993	-	7021993	-	4775193
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	78.25	-	78.25	-	72.18
	-Percentage of Class B Shares( Series 1) (as a % of total equity shareholding of Promoters and promoter group)	94.79	-	94.79	-	64.46
	-Percentage of Equity Shares (as a % of total equity share capital of company )	35.00	-	35.00	-	35.21
	-Percentage of Class B Shares( Series 1) (as a % of total Class B shares(Series 1) share capital of company)	44.08	-	44.08	-	29.98

**Notes :**

1)The above results have been reviewed by the Audit Committee along with the Limited Review Report given by the Statutory Auditors and the same was taken on record by the Board of Directors of the Company at its meeting held on 25th January, 2010.

2) a. During the quarter paid up equity share capital ( including Class B Shares) has increased from Rs. 38,06,41,346/- to 41,22,85,746/- on account of allotment of 1,58,22,200 equity shares of face value Rs2/- each at a premium of Rs. 314/- per share to Qualified Institutional Investors.

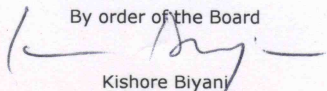
b. Utilisation of Proceeds : Out of the proceeds of the issue Rs.397.37 crores have been utilized for the purposes for which the funds were raised. Balance amount of Rs.100.61 crores pending utilisation has been kept in cash and treasury investment.

3) Pursuant to the approval received from the shareholders u/s 293(1)(a) of the Companies Act, 1956, the Company has transferred Value Retail Business of the Company through slump sale to its wholly owned subsidiary, "Future Value Retail Limited" (FVRL) as a going concern with effect from 1st January 2010.

4) There were no investor complaints at the beginning of the quarter.A total of 36 complaints were received during the quarter ended 31st December, 2009,which were resolved.There are no complaints at the end of the quarter.

5) Company has one business segment i.e."Retail".

By order of the Board

  
 Kishore Biyani  
 Managing Director

Place : Mumbai  
Date :25.01.2010