

Future Capital Holdings Limited

Regd. Office : FCH House, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in Lakhs unless otherwise stated)

PARTICULARS		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1	a. Income from operations	5,557.40	1,194.76	13,313.88	3,919.27	5,537.84
	b. Other operating income	-	-	-	-	-
	Total Income	5,557.40	1,194.76	13,313.88	3,919.27	5,537.84
2	Expenditure					
	a. Employee cost	497.59	283.45	1,308.46	864.80	1,368.97
	b. Depreciation/ amortisation	11.71	12.42	34.68	37.08	48.65
	c. Legal and Professional fees	96.31	164.47	411.04	230.66	331.78
	d. Other expenditure	284.62	229.87	719.75	716.72	873.18
	Total Expenditure	890.23	690.21	2,473.93	1,849.26	2,622.58
3	Profit from Operations before Other Income and Interest (1-2)	4,667.17	504.55	10,839.95	2,070.01	2,915.26
4	Other Income	0.37	0.22	7.35	3.37	41.23
5	Profit before Interest & Exceptional Items (3+4)	4,667.54	504.77	10,847.30	2,073.38	2,956.49
6	Interest	2,749.92	111.10	5,700.71	422.15	876.49
7	Profit after Interest but before Exceptional Items (5-6)	1,917.62	393.67	5,146.59	1,651.23	2,080.00
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary activities before tax (7+8)	1,917.62	393.67	5,146.59	1,651.23	2,080.00
10	Tax expense	473.82	-	1,459.23	234.73	348.21
11	Profit from Ordinary activities after tax (9-10)	1,443.80	393.67	3,687.36	1,416.50	1,731.79
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,443.80	393.67	3,687.36	1,416.50	1,731.79
14	Paid up Equity Share Capital (Face Value-Rs.10 per share)	6,478.35	6,352.80	6,478.35	6,352.80	6,352.80
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	68,997.24
16	Earnings per share (EPS) (Not annualised)					
	a. -Basic and diluted EPS before Extraordinary items for the period and for the previous year					
	-Basic EPS (Rs.)	2.25	0.62	5.75	2.23	2.73
	-Diluted EPS (Rs.)	2.24	0.61	5.72	2.20	2.70
	b. -Basic and diluted EPS after Extraordinary items for the period and for the previous year					
	-Basic EPS (Rs.)	2.25	0.62	5.75	2.23	2.73
	-Diluted EPS (Rs.)	2.24	0.61	5.72	2.20	2.70
17	Public shareholding					
	-Number of shares	20,315,771	15,827,800	20,315,771	15,827,800	16,827,800
	-Percentage of shareholding	31.36%	24.92%	31.36%	24.92%	26.49%
18	Promoters and Promoter Group shareholding					
	a. Pledged/ Encumbered					
	-Number of shares	1,200,000	Nil	1,200,000	Nil	Nil
	-Percentage of shares (as a percentage to total Promoters and Promoter Group shareholding)	2.70%	NA	2.70%	NA	NA
	-Percentage of shares (as a percentage to total Share Capital of the Company)	1.85%	NA	1.85%	NA	NA
	b. Non-encumbered					
	-Number of shares	43,267,713	47,700,184	43,267,713	47,700,184	46,700,184
	-Percentage of shares (as a percentage to total Promoters and Promoter Group shareholding)	97.30%	100.00%	97.30%	100.00%	100.00%
	-Percentage of shares (as a percentage to total Share Capital of the Company)	66.79%	75.08%	66.79%	75.08%	73.51%



Future Capital Holdings Limited

Regd. Office : FCH House, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2010

	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		(Rs. in Lakhs)
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	YEAR ENDED 31.03.2010 (Audited)
1	Segment Revenue					
	Investment Advisory Services	-	259.87	-	1,307.97	1,317.27
	Wholesale Credit and Treasury	5,092.24	934.89	12,329.25	2,611.30	4,220.57
	Retail Financial Services	465.16	-	984.63	-	-
	Total	5,557.40	1,194.76	13,313.88	3,919.27	5,537.84
2	Segment Results					
	Investment Advisory Services	-	(117.23)	-	324.64	307.07
	Wholesale Credit and Treasury	1,871.58	612.49	5,122.45	1,583.97	2,260.45
	Retail Financial Services	289.59	-	740.46	-	-
	Total	2,161.17	495.26	5,862.91	1,908.61	2,567.52
3	Add/(Less):					
	Other unallocable expenditure	(243.91)	(101.80)	(723.67)	(260.75)	(528.75)
	Other unallocable income	0.37	0.21	7.35	3.37	41.23
	Total	(243.54)	(101.59)	(716.32)	(257.38)	(487.52)
	Net Profit before tax	1,917.63	393.67	5,146.59	1,651.23	2,080.00
4	Capital Employed (Segment Assets - Segment Liabilities)					
	Investment Advisory activities	-	956.68	-	956.68	558.65
	Wholesale Credit and Treasury activities	36,551.15	39,003.98	36,551.15	39,003.98	39,831.00
	Retail Financial Services	14,038.31	-	14,038.31	-	-
	Other Unallocated Items	35,531.18	35,817.32	35,531.18	35,817.32	34,960.38
	Total Capital Employed	86,120.64	75,777.98	86,120.64	75,777.98	75,350.03

For Future Capital Holdings Limited

V. Vaidyanathan
Vice-Chairman & Managing Director

Place : Mumbai
Date : February 4, 2011



Notes

- a. The above financial results for the quarter ended have been reviewed by the Audit Committee and approved by the Board of Directors (the "Board") at their meetings held on February 4, 2011 respectively.
- b. Investors Complaints Status
- | | |
|--------------------------------------|----|
| As at October 1, 2010 | 8 |
| Complaints/ Correspondence Received | 2 |
| Complaints/ Correspondence Redressed | 3 |
| As at December 31, 2010 | 7* |
- * All pending investor grievances are the Consumer Dispute Redressal Forum cases which are "Subjudice" and hence they are treated as pending.
- c. During the quarter ended December 31, 2010, the Nomination and Compensation Committee of the Board of Directors, granted in aggregate 300,000 stock options @ Rs. 250.85 representing equal number of equity shares of face value of Rs.10/- each in the Company to the eligible employee, under the FCH Employees Stock Option Scheme - 2009 of the Company.
During the quarter ended December 31, 2010, the Company allotted 5,35,000 equity shares of Rs.10/- each fully paid-up @ Rs. 178 upon the exercise of stock options pursuant to the FCH Employees Stock Option Scheme - 2007.
- d. The Board of Directors at its meeting held on November 2, 2010, has approved a Scheme of Arrangement between Future Capital Financial Services Limited (FCFSL) and Future Capital Holdings Limited (FCH) and their respective shareholders (Scheme), in terms of which FCFSL will merge into FCH, under the provisions of Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956, and other applicable provisions. The Appointed Date under the Scheme is March 1, 2011. The Scheme is pending for approval by the Shareholders of the Company and the further requirements towards approval of the Scheme by the Hon'ble High Court of Judicature at Bombay will be undertaken.
- e. 1] Upon acquisition of one share of USD 1, Anchor Investment and Trading Private Limited became wholly owned foreign subsidiary of the Company w.e.f. October 14, 2010;
2] Upon incorporation, Future Capital Home Finance Private Limited became a subsidiary of the Company from December 23, 2010; and
3] The Company has transferred its 50% stake in Realterm Everstone Logistics Advisors Private Limited (Realterm) to Everstone Investment Advisors Private Limited pursuant to the realignment of its investment advisory business. Consequently, Realterm has ceased to be the joint venture of the Company.
- f. As per the notification issued by the Reserve Bank of India DNBB.222/CGM(US) dated January 17, 2011, the Company will make the requisite provision on standard assets at the year-end.
- g. The above results for the quarter ended December 31, 2010 have been subjected to Limited Review by the Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement.
- h. Figures for previous quarter/ nine months/ year have been regrouped/ rearranged wherever necessary.

For Future Capital Holdings Limited

V. Vaidyanathan
Vice-Chairman & Managing Director

Place : Mumbai
Date : February 4, 2011



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

PARTICULARS		(Rs. in Lakhs unless otherwise stated)				
		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1	a.	Income from operations	8,543.30	6,341.86	22,558.43	17,815.77
	b.	Other operating income	-	-	-	-
		Total Income	8,543.30	6,341.86	22,558.43	17,815.77
2		Expenditure				
	a.	Employee cost	1,089.34	1,514.70	2,901.07	4,707.75
	b.	Depreciation/ amortisation	81.96	287.65	261.34	1,052.89
	c.	Legal and Professional fees	170.78	301.97	602.26	677.87
	d.	Other expenditure	791.60	740.54	2,183.02	2,440.24
		Total Expenditure	2,133.68	2,844.86	5,947.69	8,878.75
3		Profit from Operations before Other Income and Interest (1-2)	6,409.62	3,497.00	16,610.74	8,937.02
4		Other Income	37.82	11.92	115.45	75.61
5		Profit before Interest & Exceptional Items (3+4)	6,447.44	3,508.92	16,726.19	9,012.63
6		Interest	4,808.47	2,315.34	11,804.11	5,585.07
7		Profit after Interest but before Exceptional Items (5-6)	1,638.97	1,193.58	4,922.08	3,427.56
8		Exceptional Items	-	-	-	-
9		Profit from Ordinary activities before tax (7+8)	1,638.97	1,193.58	4,922.08	3,427.56
10		Tax expense	637.77	95.42	1,784.86	534.12
11		Profit from Ordinary activities after tax (9-10)	1,001.20	1,098.16	3,137.22	2,893.44
12		Extraordinary item (net of tax expense)	-	-	-	-
13		Net Profit for the period (11-12)	1,001.20	1,098.16	3,137.22	2,893.44
14		Share of minority interest	-	-	-	-
15		Net Profit after minority interests (13-14)	1,001.20	1,098.16	3,137.22	2,893.44
		Paid up Equity Share Capital	6,478.35	6,352.80	6,478.35	6,352.80
		[Face Value-Rs.10 per share]	-	-	-	-
		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
		-Basic and diluted EPS before Extraordinary items for the period and for the previous year (not annualised)	-	-	-	-
		-Basic EPS (Rs.)	1.56	1.73	4.90	4.55
		-Diluted EPS (Rs.)	1.55	1.71	4.87	4.49
		-Basic and diluted EPS after Extraordinary items for the period and for the previous year (not annualised)	-	-	-	-
		-Basic EPS (Rs.)	1.56	1.73	4.90	4.55
		-Diluted EPS (Rs.)	1.55	1.71	4.87	4.49
16		Public shareholding				
		-Number of shares	20,315,771	15,827,800	20,315,771	15,827,800
		-Percentage of shareholding	31.36%	24.92%	31.36%	24.92%
17		Promoters and Promoter Group shareholding				
	a	Pledged/ Encumbered				
		-Number of shares	1,200,000	Nil	1,200,000	Nil
		-Percentage of shares (as a percentage to total Promoters and Promoter Group shareholding)	2.70%	NA	2.70%	NA
		-Percentage of shares (as a percentage to total Share Capital of the Company)	1.85%	NA	1.85%	NA
	b	Non-encumbered				
		-Number of shares	43,267,713	47,700,184	43,267,713	47,700,184
		-Percentage of shares (as a percentage to total Promoters and Promoter Group shareholding)	97.30%	100.00%	97.30%	100.00%
		-Percentage of shares (as a percentage to total Share Capital of the Company)	66.79%	75.08%	66.79%	75.08%



(Rs. in Lakhs)

Standalone financial summary	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
Revenues	5,557.77	1,194.98	13,321.23	3,922.64	5,579.07
Profit before tax	1,917.62	393.67	5,146.59	1,651.23	2,080.00
Profit after tax	1,443.80	393.67	3,687.36	1,416.50	1,731.79

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2010

(Rs. in Lakhs)

PARTICULARS		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1 Segment Revenue						
Investment Advisory Services		-	1,251.20	-	4,357.57	5,462.14
Wholesale credit and Treasury		5,346.03	2,182.12	13,783.20	5,656.23	8,602.74
Retail Financial Services		4,837.06	2,856.97	9,776.88	7,776.45	10,736.41
Others		375.17	362.01	1,132.76	1,100.03	1,398.42
Total		10,558.26	6,652.30	24,692.84	18,890.28	26,199.71
Less: Inter segment Revenue		2,014.96	310.44	2,134.41	1,074.51	1,192.03
Income from Operations		8,543.30	6,341.86	22,558.43	17,815.77	25,007.68
2 Segment Results						
Investment Advisory Services		-	233.03	-	1,386.35	2,325.78
Wholesale credit and Treasury		1,696.11	503.28	4,321.71	913.55	2,016.73
Retail Financial Services		(3.92)	536.88	775.08	1,243.65	1,907.75
Others		166.13	10.47	498.32	69.40	138.28
Total		1,858.32	1,283.66	5,595.11	3,612.95	6,388.54
3 Add/(Less):						
Other unallocable expenditure		(258.97)	(102.00)	(788.48)	(261.00)	(529.31)
Other unallocable income		39.62	11.92	115.45	75.61	157.28
Total		(219.35)	(90.08)	(673.03)	(185.39)	(372.03)
Net Profit before tax		1,638.97	1,193.58	4,922.08	3,427.56	6,016.51
Capital Employed						
4 (Segment Assets - Segment Liabilities)						
Investment Advisory activities		858.82	1,723.18	858.82	1,723.18	1,969.47
Wholesale credit and Treasury		21,189.50	18,207.86	21,189.50	18,207.86	26,384.85
Retail Financial Services		34,848.62	30,955.20	34,848.62	30,955.20	23,638.06
Others		1,166.18	1,089.44	1,166.18	1,089.44	1,183.78
Other Unallocated Items		17,310.55	17,681.35	17,310.55	17,681.35	15,913.82
Total Capital Employed		75,373.67	69,657.03	75,373.67	69,657.03	69,089.98

For Future Capital Holdings Limited

Place: Mumbai
Date: February 4, 2011

V. Vaidyanathan
Vice-Chairman & Managing Director



Notes

- a. The consolidated financial statements relate to Future Capital Holdings Limited (the "Company") and its subsidiaries. The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in Accounting Standards (AS 21) notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended). The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses.
- b. All the investments in joint ventures of the Company are held for a temporary period with an intention to sell in the near future and accordingly the same have not been consolidated with the Group's consolidated financial statements.
- c. The above financial results for the quarter ended have been reviewed by the Audit Committee and approved by the Board of Directors (the "Board") at their meetings held on February 4, 2011, respectively.
- d. During the quarter ended December 31, 2010, the Nomination and Compensation Committee of the Board of Directors, granted in aggregate 300,000 stock options @ Rs. 250.85 representing equal number of equity shares of face value of Rs.10/- each in the Company to the eligible employee, under the FCH Employees Stock Option Scheme - 2009 of the Company.
During the quarter ended December 31, 2010, the Company allotted 5,35,000 equity shares of Rs.10/- each fully paid-up @ Rs. 178 upon the exercise of stock options pursuant to the FCH Employees Stock Option Scheme - 2007.
- e. The Board of Directors at its meeting held on November 2, 2010, has approved a Scheme of Arrangement between Future Capital Financial Services Limited (FCFSL) and Future Capital Holdings Limited (FCH) and their respective shareholders (Scheme), in terms of which FCFSL will merge into FCH, under the provisions of Sections 391 to 394 read with Sections 78, 100 to 103 of the Companies Act, 1956, and other applicable provisions. The Appointed Date under the Scheme is March 1, 2011. The Scheme is pending for approval by the Shareholders of the Company and the further requirements towards approval of the Scheme by the Hon'ble High Court of Judicature at Bombay will be undertaken.
- f. 1] Upon acquisition of one share of USD 1, Anchor Investment and Trading Private Limited became wholly owned foreign subsidiary of the Company w.e.f. October 14, 2010;
2] Upon incorporation, Future Capital Home Finance Private Limited became a subsidiary of the Company from December 23, 2010; and
3] The Company has transferred its 50% stake in Realterm Everstone Logistics Advisors Private Limited (Realterm) to Everstone Investment Advisors Private Limited pursuant to the realignment of its investment advisory business. Consequently, Realterm has ceased to be the joint venture of the Company.
- g. Pursuant to the Scheme as sanctioned by the Hon'ble High Court of Judicature at Bombay, the Company has debited expenses related to Bad debts and Provision for doubtful debts (net of recovery) Rs. 394,706,917 for the period ended December 31, 2010 to General Reserve.
- h. During the quarter ended December 31, 2010, the Company has changed its estimates of making provision in respect of non-performing retail loans. Consequent to the change in such estimates, provision for the quarter is higher by Rs. 374.44 lakhs. The current provision based on the revised estimates is higher than the provisioning norms as stipulated by RBI.
- i. As per the notification issued by the Reserve Bank of India DNBB.222/CGM(US) dated January 17, 2011, the Company will make the requisite provision on standard assets at the year-end.
- j. Investors Complaints Status
As at October 1, 2010
Complaints/ Correspondence Received 8
Complaints/ Correspondence Redressed 2
As at December 31, 2010 3
7*
- * All pending investor grievances are the Consumer Dispute Redressal Forum cases which are "Subjudice" and hence they are treated as pending.
- k. The above results for the quarter ended December 31, 2010, have been subjected to Limited Review by the Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement.
- l. Figures for the previous quarter/ nine months/ year have been regrouped/rearranged wherever necessary.
- m. The Standalone Financial Results are available on the Company's website viz. www.fch.in and on the websites of the Bombay Stock Exchange Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

For Future Capital Holdings Limited

V. Vaidyanathan

V. Vaidyanathan
Vice-Chairman & Managing Director

Place : Mumbai
Date : February 4, 2011

