

# Future Media India Limited

Annual Report

2010 - 11

**DIRECTORS' REPORT**

Your Directors are pleased to present the Sixth Annual Report of the Company and the audited accounts for the year ended 31 March, 2011.

**FINANCIALS**

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2011	For the year ended 31.03.2010
Total Income	3256.13	3579.94
Expenditure:-		
Cost of Revenue	1900.38	2603.07
Other Admn. Expenses	1045.83	930.97
Int. & Financial charges	73.10	92.83
Depreciation including Amortization	731.13	551.80
Profit/(Loss) before tax & prior period adjustments	(494.31)	(598.73)
Profit/(Loss) after Taxation	(285.85)	(562.86)

The Directors expect better results in the coming years.

**BUSINESS OPERATIONS**

During the year under review, a lot of new Companies have shown interest in our media, the Company has also managed to get the clients in sectors other than those retailed at our stores, such as Auto and Financial services sectors. The Company had successfully carried out an activity with Tata Motors wherein spaces were allotted in the formats for promotion and sale of Tata's Nano car. The Client is pleased with the results of the activity and has been extending the period of the activity from time to time.

The Company has managed and looking forward to manage more and more sponsors for the events organized by the Future Group's formats.

Recently, in order to secure better co-operation at the operating level, the Company has integrated its business with the Group's formats such as Big

Bazaar, Food Bazaar, Pantaloon, Central etc., it is expected that due to such arrangement, the Company would be able to increase its business substantially, apart from improvising upon implementation of such activities.

#### **DIVIDEND**

In view of loss, your Directors do not recommend any dividend for the year under review.

#### **FIXED DEPOSIT**

During the year under review, your Company has not accepted any deposit from the public within the meaning of section 58A of the Companies Act, 1956.

#### **DIRECTORS**

Mr. Kishore Biyani is retiring by rotation at this meeting and being eligible, offers himself for re-appointment. The Board of Directors recommend to the members of the Company to re-appoint him as a director liable to retire by rotation.

#### **SHARE CAPITAL**

The Company has increased its authorised share capital from Rs.53 crores to Rs. 83 crores by creation of additional 30000000 equity shares of Rs.10 each with the approval of the members at the Extra Ordinary General Meeting of the Company held on 2nd May, 2011.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
2. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31 March 2011 and the loss of the Company for the year ended on that date;

3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
4. that the Directors have prepared the accounts on a 'going concern' basis.

#### **AUDIT COMMITTEE**

The constitution of the Audit Committee meets with the requirements of Section 292A of the Companies Act, 1956

The terms of Reference of Audit Committee cover the matters specified for Audit Committee under the Companies Act, 1956.

As on March 31, 2011, the Audit Committee consists of Mr. Chandra Prakash Toshniwal, Mr. Vikram Sakhuja, Mr. Atul Kapur and Mr. Sanjeev Agrawal.

#### **AUDITORS**

M/s. S. R. Batliboi & Associates; Chartered Accountants, Auditors of the Company who retire at the conclusion of the ensuring Annual General Meeting are eligible for re-appointment and have expressed their willingness to accept office as such. The Company has received a certificate from them to the effect that the re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

#### **AUDITORS' REPORT**

With regard to the Auditor's comment on the recognition of deferred tax assets, we have to state that considering the recent revenue trends during the year, the Company is anticipating earning cash profits like previous year. Secondly, on consideration of the Company's current order book position and the business plans, we are confident that sufficient future taxable income will be available against which such deferred tax assets can be realized.

#### **PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956**

During the financial year, the Company had no employee drawing remuneration in excess of the limits specified under section 217(2A) of the Companies Act, 1956.

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT,  
TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND  
OUTGO**

The particulars as prescribed under sub-section (1)(e) of Section 217 of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988, do not apply to the Company.

**FOREIGN EXCHANGE EARNING AND OUTGO**

The Company being in the service industry, and working in the retail consumption space, has very limited scope to have some export initiative. Further, the Company considers that it would continue to have enough activities in the retail consumption space and export initiative need not be looked into at this juncture as the same would deviate from the Company's core business activities.

	For the year ended 31.3.2011 (Rs.)	For the year ended 31.3.2010 (Rs.)
Total foreign exchange earned	Nil	Nil
Total foreign exchange used	Nil	Nil


**ACKNOWLEDGEMENT**

The Board desires to place on record, its appreciation to all employees at all level for their dedicated efforts.

Your Directors also wish to place on record their appreciation and acknowledge with gratitude the support and co-operation extended by the clients, Axis Bank Ltd., HDFC Bank Ltd. and the investors and look forward to their continued support.

For and on behalf of the Board of  
**Future Media (India) Limited**

  
**Mr. C. P. Toshniwal**  
Director

  
**Mr. Sanjeev Agrawal**  
Director

Dated: 20th June, 2011  
Mumbai

**Auditors' Report**

To  
**The Members of Future Media (India) Limited**

1. We have audited the attached Balance Sheet of Future Media (India) Limited ('the Company') as at March 31, 2011 and also the Profit and Loss account and the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. *As described in Note 10 to Schedule 16, the Company has recognized deferred tax asset in respect of timing differences including carry forward business losses and unabsorbed depreciation based on future profitability projections. In our opinion, such basis does not meet with the requirements of virtual certainty as referred to in Accounting Standard 22 on Accounting for Taxes on Income issued by the Institute of Chartered Accountants of India and, therefore deferred tax asset should not be recognized as at March 31, 2011. Had the Company not recognized the deferred tax assets as at March 31, 2011, the accumulated loss and loss for the year would have been higher by Rs 122.90 million. This had caused us to qualify our audit opinion on the financial statements of the preceding year.*
5. Further to our comments in the Annexure referred to above, we report that:
  - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - iii. The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account;
  - iv. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, *except for matters described in paragraph 4;*
  - v. On the basis of the written representations received from the directors, as on March 31, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.




**S.R. BATLIBOI & ASSOCIATES**  
Chartered Accountants

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- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and *subject to the effect of the matter stated in paragraph 4*, give a true and fair view in conformity with the accounting principles generally accepted in India;
- a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2011;
  - b) in the case of the profit and loss account, of the loss for the year ended on that date; and
  - c) in the case of cash flow statement, of the cash flows for the year ended on that date.

*S.R. Batliboi & Associates*  
For S.R. BATLIBOI & ASSOCIATES  
Firm registration number: 101049W  
Chartered Accountants

  
per Govind Chauhan  
Partner  
Membership No.: 048966

Place: Mumbai  
Date: June 20, 2011



**S.R. BATLIBOI & ASSOCIATES**  
Chartered Accountants

Future Media (India) Limited  
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Annexure referred to in paragraph [3] of our report of even date  
Re: Future Media (India) Limited ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) There was no substantial disposal of fixed assets during the year.
- (ii) The Company provides media services, accordingly, it does not have any inventory. Consequently clause 4 (ii) (b) to (c) of the Companies (Auditor's Report) Order, 2003 (as amended) ('the Order') are not applicable to the Company.
- (iii)(a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 ('the Act'). Accordingly, the provisions of clause 4(iii)(a) to (d) of the Order are not applicable to the Company and hence not commented upon.
- (b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii)(e) to (g) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
- (b) In respect of transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act, for the products of the Company.





## **S.R. BATLIBOI & ASSOCIATES**

Chartered Accountants

Future Media (India) Limited  
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(ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, cess and other material statutory dues applicable to it. The provisions relating to employees' state insurance, investor education and protection fund, wealth tax, custom duty and excise duty are not applicable to the Company.

Further, since the Central Government has till date not prescribed the amount of cess payable under section 441 A of the Act, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, sales-tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, investor education and protection fund, wealth tax, custom duty and excise duty are not applicable to the Company.

(c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

(x) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash loss in the current financial year. *In the immediately preceding financial year the Company had incurred cash loss.*

(xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a bank. The Company has not availed any loan from financial institution or issued any debentures.

(xii) According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.

(xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.

(xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

(xvi) The Company did not have any term loans outstanding during the year.

(xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

(xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act.




**S.R. BATLIBOI & ASSOCIATES**  
Chartered Accountants

Future Media (India) Limited  
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- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money from public issues.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

*S.R. Batliboi & Associates*  
For S.R. BATLIBOI & ASSOCIATES  
Firm registration number: 101049W  
Chartered Accountants

  
per Govind Ahuja  
Partner  
Membership No.: 048966

Place: Mumbai  
Date: June 20, 2011



**FUTURE MEDIA (INDIA) LIMITED**  
**Balance Sheet as at March 31, 2011**

(Amount in Rs.)

PARTICULARS	Schedule No	As at	As at
		31.03.2011	31.03.2010
<b>I SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	50,50,00,000	50,50,00,000
Reserves and Surplus	2	10,08,00,000	10,08,00,000
		<b>60,58,00,000</b>	<b>60,58,00,000</b>
<b>LOAN FUNDS</b>			
Secured Loans	3	4,44,39,709	7,53,04,691
Unsecured Loans	4	9,00,00,000	-
<b>Total</b>		<b>74,02,39,709</b>	<b>68,11,04,691</b>
<b>II APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	5	55,08,74,938	44,56,82,718
Less : Accumulated Depreciation including Amortization		19,54,70,408	12,28,70,731
Net Block		35,54,04,530	32,28,11,987
Capital Work - in - progress		-	37,80,736
<b>Total</b>		<b>35,54,04,530</b>	<b>32,65,92,723</b>
<b>DEFERRED TAX ASSET (NET)</b>		12,58,29,289	10,49,83,205
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Sundry Debtors	6	11,01,99,830	23,43,42,603
Cash and Bank Balances	7	3,51,56,104	6,89,842
Loans and Advances	8	4,62,53,642	5,99,51,610
		<b>19,16,09,576</b>	<b>29,89,84,088</b>
<b>LESS : CURRENT LIABILITIES AND PROVISIONS</b>			
Current Liabilities	9	19,96,08,478	28,42,57,515
Provisions	10	14,36,088	10,53,464
		<b>20,10,44,566</b>	<b>28,53,10,979</b>
<b>NET CURRENT ASSETS</b>		(94,34,990)	96,73,076
<b>PROFIT AND LOSS ACCOUNT</b>		26,84,40,880	23,98,55,687
<b>Total</b>		<b>74,02,39,709</b>	<b>68,11,04,691</b>
Significant Accounting Policies and Notes to Accounts	16		

The Schedules referred to above and notes attached thereto form an integral part of the Balance Sheet.

As per our report of even date attached

*S.R. Batliboi & Associates*  
 For S. R. Batliboi & Associates  
 Firm Registration No. 101049W  
 Chartered Accountants

*Govind Khuja*  
 per Govind Khuja  
 Partner  
 Membership No. 49966

For and on behalf of the Board of Directors of  
 Future Media (India) Limited

*C.P. Toshniwal*  
 C.P. Toshniwal  
 Director  
*Anant S. Gude*  
 Anant S. Gude  
 Company Secretary

*Sanjeev Agrawal*  
 Sanjeev Agrawal  
 Director  
*Devendra Gupta*  
 Devendra Gupta  
 Financial Controller

Place : Mumbai  
 Date: 20 JUN 2011



Place : Mumbai  
 Date: 20/06/2011

**FUTURE MEDIA (INDIA) LIMITED**

**Profit and Loss Account for the Year ended March 31, 2011**

(Amount in Rs.)

PARTICULARS	Schedule No	For the Year ended 31.03.2011	For the Year ended 31.03.2010
<b>INCOME</b>			
Sale of Services		32,31,16,023	35,70,20,102
Other Income	11	24,97,305	9,73,437
<b>Total</b>		<b>32,56,13,328</b>	<b>35,79,93,539</b>
<b>EXPENDITURE</b>			
Direct Expenses	12	19,00,37,665	26,03,06,927
Personnel Costs	13	5,10,70,018	5,28,12,596
General Administrative and Other Expenses	14	5,35,12,548	4,02,84,530
Interest and Financial charges	15	73,10,735	92,82,849
Depreciation including Amortization	5	7,31,13,640	5,51,79,798
<b>Total</b>		<b>37,50,44,606</b>	<b>41,78,66,700</b>
<b>Profit / (Loss) Before Tax</b>		<b>(4,94,31,278)</b>	<b>(5,98,73,161)</b>
Less: Provision for Taxation			
Deferred Tax		2,08,46,085	35,86,554
<b>Profit / (Loss) After Tax</b>		<b>(2,85,85,193)</b>	<b>(5,62,86,607)</b>
Add: Balance brought forward loss from previous year		(23,98,55,687)	(18,35,69,080)
<b>Profit / (Loss) Balance carried over to Balance Sheet</b>		<b>(26,84,40,880)</b>	<b>(23,98,55,687)</b>
Earning Per Share in Rs. (Face Value of Rs.10/-) (Refer note no 9 of Schedule 16)			
-Basic & Diluted earnings / (loss) per share		(11.43)	(22.51)
Significant Accounting Policies and Notes to Accounts	16		

The Schedules referred to above and notes attached thereto form a integral part of the Profit and Loss Account

As per our report of even date attached  
*S.R. Batliboi Associates*  
 For S. R. Batliboi & Associates  
 Firm Registration No. 101049W  
 Chartered Accountants

*Govind Ahuja*  
 per Govind Ahuja  
 Partner  
 Membership No. 48966



Place : Mumbai  
 Date: 20 JUN 2011

For and on behalf of the Board of Directors of  
 Future Media (India) Limited

*C.P. Toshniwal*  
 C.P. Toshniwal  
 Director  
*Anant S. Gude*  
 Anant S. Gude  
 Company Secretary

*Sanjay Agrawal*  
 Sanjay Agrawal  
 Director  
*Devenra Gupta*  
 Devenra Gupta  
 Financial Controller

Place : Mumbai  
 Date: 20/06/2011

**FUTURE MEDIA (INDIA) LIMITED**  
**SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2011**

(Amount in Rs.)

PARTICULARS	AS AT	AS AT
	March 31, 2011	March 31, 2010
<b>SCHEDULE 1: SHARE CAPITAL</b>		
<b>AUTHORIZED</b>		
5,000,000 (Previous Year 5,000,000) Equity Shares of Rs.10/-each.	5,00,00,000	5,00,00,000
4,800,000 (Previous year 4,800,000) 0.01% Non Cumulative Compulsorily Convertible Preference shares of Rs.100/- each	48,00,00,000	48,00,00,000
	<b>53,00,00,000</b>	<b>53,00,00,000</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
2,500,000 (Previous year 2,500,000) Equity Shares of Rs.10 each fully paid up.	2,50,00,000	2,50,00,000
4,800,000 (Previous year 4,800,000) 0.01% Non Cumulative Compulsorily Convertible Preference shares of Rs.100/- each	48,00,00,000	48,00,00,000
Note: Out of above 2,106,062 equity shares are held by Holding Company - Pantaloon Retail (India) Ltd	<b>50,50,00,000</b>	<b>50,50,00,000</b>
<b>SCHEDULE 2: RESERVES &amp; SURPLUS</b>		
Securities Premium Account	10,08,00,000	10,08,00,000
	<b>10,08,00,000</b>	<b>10,08,00,000</b>
<b>SCHEDULE 3: SECURED LOANS</b>		
Working Capital Loans From Banks		
Rupee Loan - Working Capital Demand Loan		5,53,59,617
Rupee Loan - Cash Credit	4,44,39,709	1,99,45,074
(Secured by exclusive charge over Company's current assets including receivables, present and future & personal guarantee of non executive director)	<b>4,44,39,709</b>	<b>7,53,04,691</b>
<b>SCHEDULE 4: UNSECURED LOANS</b>		
Inter Company Deposit	9,00,00,000	-
	<b>9,00,00,000</b>	<b>-</b>



**FUTURE MEDIA (INDIA) LIMITED**

Schedules Annexed to and forming part of the accounts as at March 31, 2011

**SCHEDULE 5 - FIXED ASSETS**

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rs.)
	Cost as at 01-04-10	Additions	Sales / Deletion	Cost as at 31-03-11	Total Up to 01-04-10	For the year	Adjustment for Sales / Deletion	Total Up to 31-03-11	WDV as at 31-03-11	WDV as at 31-03-10	
<b>Tangible Assets</b>											
Electronic Equipments for LCD's	15,60,07,283	47,76,688		16,07,83,971	6,89,54,695	3,40,31,929		10,29,86,624	5,77,97,347	8,70,52,588	
for Others	19,20,429	7,450		19,27,879	7,59,807	3,80,436		11,40,243	7,87,636	11,60,622	
Interactive Screen	96,31,812			96,31,812	37,46,712	19,26,362		56,79,074	39,58,798	58,85,100	
Office Equipments	23,90,077	1,34,686	6,27,319	18,97,444	16,85,947	4,43,501	5,13,963	16,15,485	2,81,989	7,04,130	
Computers	50,76,242	4,42,012		55,18,254	16,48,045	8,51,637		24,99,682	30,18,572	34,28,197	
Furniture & Fittings											
for LCD's	51,26,058	4,12,006		55,38,064	27,26,292	13,17,438		40,43,730	14,94,334	23,99,766	
for Others	10,15,335			10,15,335	4,86,516	2,51,858		7,38,374	2,77,361	5,29,019	
<b>Intangible Assets</b>											
Patents & Trade Marks	57,000			57,000	57,000			57,000			
Advertising Rights	25,00,00,000	9,97,28,014		34,97,28,014	3,75,62,800	3,15,15,134		6,90,77,934	28,06,50,380	21,24,37,200	
TV Software	1,44,58,282	3,18,683		1,47,76,965	52,42,917	23,95,345		76,38,262	71,38,703	92,15,365	
Current Year	44,56,82,718	10,58,19,539	6,27,319	55,08,74,988	12,28,70,731	7,31,13,640	5,13,963	19,54,70,408	35,54,04,590	32,28,11,987	
Previous Year	44,61,49,559	19,85,946	24,52,787	44,56,82,718	6,85,84,628	5,51,79,798	8,93,695	12,26,70,731	32,28,11,987	37,75,64,581	
Capital Work in Progress	37,80,736										



**FUTURE MEDIA (INDIA) LIMITED**  
**SCHEDULES TO BALANCE SHEET AS AT MARCH 31, 2011**

(Amount in Rs.)

PARTICULARS	As at March 31, 2011	As at March 31, 2010
<b>SCHEDULE 6: SUNDRY DEBTORS (UNSECURED)</b>		
(Refer Note no 7 of Schedule 16)		
(a) Debts due for more than six months		
Considered Good	3,51,94,453	15,36,11,933
Considered Doubtful	1,73,45,391	96,45,391
(b) Other Debts : Considered Good	7,20,03,377	8,07,30,670
	<b>12,75,45,221</b>	<b>24,39,97,994</b>
Less : Provision for Bad and Doubtful Debts	1,73,45,391	96,45,391
	<b>11,01,99,830</b>	<b>23,43,52,603</b>
<b>SCHEDULE 7: CASH &amp; BANK BALANCES</b>		
Cash in Hand	37,946	16,820
Balance with Scheduled Banks in Current Account	3,51,18,158	6,73,022
	<b>3,51,56,104</b>	<b>6,89,842</b>
<b>SCHEDULE 8: LOANS &amp; ADVANCES</b>		
(Unsecured & considered good unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received	6,85,143	16,51,317
Inter Corporate Deposits	-	33,95,633
Deposits	7,18,882	7,18,882
Advances to vendors	7,78,943	6,31,537
Service Tax credit	1,43,59,754	2,70,88,827
Advance Income Tax - TDS	2,97,10,920	2,64,65,414
	<b>4,62,63,642</b>	<b>5,99,51,610</b>
<b>SCHEDULE 9: CURRENT LIABILITIES</b>		
Sundry Creditors		
(a) Dues of Micro, Medium and Small Enterprises		
(Refer Note no 11 of Schedule 16)		
(b) Others	16,29,46,725	24,00,33,527
Interest Accrued, but not due	24,62,179	-
Advances from Customers	61,99,063	34,20,989
Other Liabilities	2,80,00,511	4,08,02,999
	<b>19,96,08,478</b>	<b>28,42,57,515</b>
<b>SCHEDULE 10: PROVISIONS</b>		
Provision for Compensated absences	7,79,561	5,12,691
Provision for Gratuity	6,50,682	5,34,928
Taxation (Net of advance payment / tax deductions)	5,845	5,845
	<b>14,36,088</b>	<b>10,53,464</b>



**FUTURE MEDIA (INDIA) LIMITED**  
**SCHEDULES TO PROFIT & LOSS ACCOUNT FOR YEAR ENDED MARCH 31, 2011**

PARTICULARS	(Amount in Rs.)	
	For the Year ended 31.03.2011	For the Year ended 31.03.2010
<b><u>SCHEDULE 11: OTHER INCOME</u></b>		
Interest on ICD (TDS - Rs. 37,125) (Previous year - Rs 41,062)	3,71,250	4,10,624
Miscellaneous Income	21,26,055	5,54,365
Profit on Sale of Assets	-	8,448
	<b>24,97,305</b>	<b>9,73,437</b>
<b><u>SCHEDULE 12: DIRECT EXPENSES</u></b>		
License Fees	16,44,80,918	22,95,05,810
Activity Charges	2,55,56,747	3,08,01,117
	<b>19,00,37,665</b>	<b>26,03,06,927</b>
<b><u>SCHEDULE 13: PERSONNEL COSTS</u></b>		
Salaries and Wages	4,44,96,921	4,58,62,094
Welfare expenses	2,27,240	2,59,881
Bonus and Ex-gratia	39,39,124	49,86,777
Contribution to Provident and Other Funds	15,34,693	14,72,383
Gratuity and Compensated absences	8,72,040	2,31,511
	<b>5,10,70,018</b>	<b>5,28,12,596</b>
<b><u>SCHEDULE 14: GENERAL ADMINISTRATIVE AND OTHER EXPENSES</u></b>		
Power and fuel	9,78,120	6,21,877
Rent	85,86,114	73,92,084
Rates and taxes	9,86,644	5,96,855
Insurance	2,75,162	4,54,848
Repairs and maintenance - others	60,66,727	55,11,393
Advertising and sales promotion	1,90,34,942	1,60,15,032
Travelling and conveyance	24,44,785	21,34,939
Communication costs	4,76,931	21,12,620
Printing and stationery	4,78,061	3,59,019
Legal and professional fees	23,70,414	9,23,877
Office general expenses	21,19,421	14,89,491
Auditor's remuneration	8,95,620	6,01,060
Provision for bad and doubtful debts	69,02,688	78,00,000
Recruitment expenses	6,85,319	1,86,720
Miscellaneous expenses	86,600	84,715
Loss on Sale / Write off / Damage of Asset	11,25,000	-
	<b>5,35,12,548</b>	<b>4,02,84,530</b>
<b><u>SCHEDULE 15: INTEREST AND FINANCIAL EXPENSES</u></b>		
Interest:		
on secured loans	44,86,224	61,43,936
on others	27,35,754	24,67,123
Bank Charges	88,757	6,71,790
	<b>73,10,735</b>	<b>92,82,849</b>





**FUTURE MEDIA (INDIA) LIMITED**

**Cash Flow Statement for the year ended March 31, 2011.**

(Amount in Rs.)

Particulars	As at	As at
	31-03-2011	31-03-2010
<b>A Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(4,94,31,278)	(5,98,73,161)
Adjustments for:		
Depreciation	7,31,13,640	5,51,79,798
Interest Received (net)	(3,71,250)	(4,10,624)
Interest Paid	72,21,978	86,11,059
Provision for Doubtful Debts	69,02,688	78,00,000
Profit on Sale of Asset		8,448
Operating profit before working capital changes	3,74,35,778	1,13,15,520
Adjustments for:		
Trade and other receivable	11,72,40,085	1,52,96,685
Loans and advances	1,35,47,841	1,08,65,964
Trade payables	(7,70,86,802)	42,47,642
Other payables	(71,79,611)	(67,08,469)
Cash generated from operations	8,59,57,291	3,50,17,362
Direct taxes paid	(32,45,506)	(1,02,87,942)
Net Cash from Operating Activities	8,07,11,785	2,47,29,420
<b>B Cash Flow from Investing Activities</b>		
Sale of fixed assets	1,13,356	15,50,645
Purchase of fixed assets	(10,20,38,803)	(7,11,145)
Inter Corporate Deposits Given	33,95,633	(3,69,562)
Interest Received (net)	3,71,250	4,10,624
Net Cash used in Investing Activities	(9,81,58,564)	8,80,562
<b>C Cash Flow from Financing Activities</b>		
Working Capital from Banks/Institutions	(3,08,64,981)	2,11,37,590
Inter Corporate deposits received	10,00,00,000	15,00,00,000
Inter Corporate deposits repaid	(1,00,00,000)	(19,00,00,000)
Interest paid	(72,21,978)	(86,11,059)
Net Cash from financing activities	5,19,13,041	(2,74,73,469)
Net Cash used in Cash and Cash Equivalents (A+B+C)	8,44,66,262	(18,69,487)
Cash & Cash Equivalents (Opening balance)	6,89,842	25,53,329
Cash & Cash Equivalents (Closing balance)	3,51,56,104	6,89,842

As per our report of even date attached

*S. R. Bhatnagar*  
For S. R. Bhatnagar & Associates  
Firm Registration No. 101049W  
Chartered Accountants

*Govind Ahuja*  
per Govind Ahuja  
Partner  
Membership No. 48966

For and on behalf of the Board of Directors of  
Future Media (India) Limited

*C.P. Toshniwal*  
C.P. Toshniwal  
Director  
*Anant S. Gude*  
Anant S. Gude  
Company Secretary

*Sandeep Agrawal*  
Sandeep Agrawal  
Director  
*Devendra Gupta*  
Devendra Gupta  
Financial Controller

Place: Mumbai

Date: 20 JUN 2011

Place: Mumbai

Date: 20/06/2011



**SCHEDULE 16 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING  
PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2011**

**1) Nature of Operations**

Future Media is Future Group's media venture, aimed at creation of media properties in the 'ambience of consumption™' and thus offers active engagement to brands and consumers. Enriched with a bouquet of varied consuming audience and powered with the knowledge of consumer behavior, the Company offers relevant engagement through its media properties like Future Visual Spaces, Future TV, Future Theatre and Future Activation.

**2) Significant Accounting Policies**

**a) Basis of preparation**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

**c) Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Capital Work in Progress primarily represents cost of Liquid Crystal Display (LCD) televisions procured but not installed at the respective sites at the Balance Sheet date.

**d) Depreciation**

Depreciation is provided using the Straight Line Method (SLM) as per the useful life of the assets estimated by the management, or at the rates prescribed under schedule XIV of the Companies Act, 1956, whichever is higher.

Office Equipment includes mobile phones that have been depreciated over a period of 2 years. Depreciation is provided pro-rata to the period of use on all additions except additions below Rs. 5,000 which are depreciated 100% in the year of purchase.



Nature of Assets	Rates (SLM) (%)	Schedule XIV Rates (SLM) (%)
Electronic Equipment	20.00	4.75
Office Equipment	25.00	16.21
Computers	16.21	16.21
Furniture and Fittings	25.00	6.33
Domestic Equipment	31.67	4.75

e) Intangible assets

Advertisement Rights, Patents and Trade Marks and Television Software are considered as intangible assets. The intangible assets are stated at cost less accumulated amortization. The cost of the intangibles comprises of amount paid for acquiring of rights.

Advertisement Rights are amortized based on the ratio of inventory (store space) available during the year to the weighted average of the total inventory expected to be made available over the contract term. Patent and Trade Marks are written off over the period of ten years. Television Software is amortized on straight line basis at the rate of 16.21% p.a.

f) Leases

Where the Company is the lessee

In case of leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

g) Revenue Recognition

Income from Advertisement

Revenue is recognized upon display or publication of advertisements and to the extent that it is probable that the economic benefits will flow to the Company and it can be reliably measured. For minimum guarantee arrangements, revenues are recognized as per the terms of the agreement over the contract period. Commission on advertisement is recognized when the related advertisement is displayed or published.

Interest

In case of interest, revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

h) Employee Benefits

i. Defined Contribution Plan

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

ii. Defined Benefit Plan



~~Gratuity Liability for eligible employees is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.~~

iii. Long Term compensated absences are provided for based on actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method.

iv. Actuarial gains / losses are immediately taken to Profit and Loss account and are not deferred.

i) Income Tax.

Tax expense comprises of current and deferred tax. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each Balance Sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each Balance Sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will not be available.

j) Impairment of assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.



k) Provisions:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made based on technical evaluation and past experience. Provisions are not discounted to its present value and are determined based on management estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

l) Cash and Cash Equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

m) Foreign Currency Transactions

i) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined

iii) Exchange Differences:

Exchange difference arising on the settlement of monetary and non-monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

n) Borrowing Costs

All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

o) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to the equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.



3) Gratuity and other post-employment benefit plans

The Company has a defined benefit gratuity plan. Gratuity is payable to all eligible employees of the Company on superannuation, death and permanent disablement in terms of provision of the Payment of Gratuity Act. Benefit would be paid at the time of separation based on the last drawn base salary as per provisions of the Payment of Gratuity Act.

Both these benefits are unfunded.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and amounts recognized in the Balance Sheet for the respective plans.

**Profit and Loss account**

Net employee benefit expense (recognized in Employee Cost)

Gratuity (Rs.)	2010-11	2009-10
Current service cost	6,67,334	3,25,564
Interest cost on benefit obligation	42,794	39,870
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	(5,59,239)	(3,28,875)
Past service cost	-	-
Net benefit expense	1,50,889	(36,559)
<b>Balance Sheet</b>	March 31, 2011	March 31, 2010
<b>Details of Provision for gratuity</b>		
Defined benefit obligation	6,50,682	534,369
Fair value of plan assets	-	-
Unfunded Liability	6,50,682	534,369
Less: Unrecognized past service cost	-	-
Plan asset / (liability)	6,50,682	534,369

Changes in the present value of the defined benefit obligation are as follows:

Gratuity	March 31, 2011	March 31, 2010
Opening defined benefit obligation	5,34,928	498,369
Interest cost	42,794	39,870
Current service cost	6,67,334	3,25,564
Benefits paid	35,135	-
Actuarial (gains) / losses on obligation	(5,59,239)	(328,875)
Closing defined benefit obligation	6,50,682	534,928



The principal assumptions used in determining gratuity and leave encashment benefit obligations for the Company's plans are shown below:

Particulars	Gratuity		Leave Encashment	
	2010-11	2009-10	2010-11	2009-10
Discount rate	8%	8%	8%	8%
Expected rate of return on assets	-	-	-	-
Mortality	LIC Ultimate 94-96		LIC Ultimate 94-96	

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

#### 4) Segment Information

##### Business Segment

The Company is in the business of providing Advertising and Media Services. The Company has considered "Advertising and Media Services" as one business segment for the disclosure in context of Accounting Standard 17 as referred in the Companies (Accounting Standard) Rules 2006.

##### Geographical Segment

During the year, the Company has its business only in India. The condition prevailing in India being uniform, no separate geographical disclosure is considered necessary.

5) Preference shares are convertible into equity shares as per terms of the agreement of issue of such shares.

#### 6) Related Party Disclosures:

a) Names of related parties where control exists and with whom transactions have occurred :

1. Holding Company	Pantaloon Retail (India) Limited
2. Fellow Subsidiaries	a) Futurebazaar India Limited. b) Future Brands Limited (till 22 May 2010) c) Future Knowledge Services Limited d) Future E-Commerce Infrastructure Limited e) Future Value Retail Limited f) Future Learning and Development Limited



	g) Home Solutions Retail (India) Limited
3. Enterprise where Holding company has significant influence	Galaxy Entertainment Corporation Limited
4. Key Management Personnel	Mr. Sandip Taras – CEO

b. Details of the transactions with related parties with whom transactions have taken place during the year:

Particulars	Year ending 31.03.11 (Previous Year ended 31.03.2010) (Rs. Lacs)		
	Holding Company	Fellow subsidiaries	Key Management Personnel
Services Rendered	106.89 (504.25)	54.85 (90.87)	
Services Received	733.95 (858.22)	939.02 (336.94)	
Loan Repayable	900.00 (NIL)		
Interest Payable	24.62 (7.99)		
Purchase of Fixed assets	-	997.43 (0.61)	
Rent	40.00 (55.82)	12.84 (3.91)	
Deposit Given	6.00 (6.00)	-	
Account Payable	14.34 (1633.32)	1342.32 (74.56)	
Remuneration paid			NIL (NIL)

Disclosure in respect of material Related Party Transactions during the year:

- i. Services Rendered includes: Future Value Retail Ltd Rs. 31.75 lacs (2010: Rs. 24.78 lacs); Future Brands Ltd Rs. 13.63 lacs (2010: Rs. 52.55 lacs);
- ii. Services Received includes: Future Value Retail Ltd Rs. 931.65 lacs (2010: Rs. 270.45 lacs);
- iii. Purchase of Fixed Assets includes: Home Solutions Retail (India) Ltd Rs. 997.28 lacs (2010 :Rs. 0.61 lacs);
- iv. Expenditure on Rent includes: Future Value Retail Ltd Rs. 12.54 lacs (2010:Rs.2.57 lacs);
- v. Sundry Creditors includes amounts payable to: Future Value Retail Ltd Rs. 467.37 lacs (2010: Rs. 74.57 lacs);





7) Sundry Debtors includes amount due from the Companies under the same management Rs.67,60,363 (Previous year: Rs. 34,58,657). Maximum amount due at any time during the year is Rs.67,89,763 (Previous year Rs. 50,84,861). List of Companies under same management as identified by the management is given below:

Name of the Party	Closing Balance as on 31.03.2011 (Rs.)	Maximum Balance Outstanding at any time during the year ended 31.03.2011 (Rs.)	Closing Balance as on 31.03.2010 (Rs.)	Maximum Balance Outstanding at any time during the year ended 31.03.2010 (Rs.)
Future Brands Limited	54,62,797	54,62,797	3,244,311	4,870,515
Future Capital Financial Services Limited (formerly Future Finmart Limited)	12,346	12,346	12,346	12,346
Future Learning & Development Limited	8,98,655	8,98,655	-	-
Future Money (A Div of Future Capital Holdings Limited)	-	-	202,000	202,000
Future E-Commerce Infrastructure Limited	3,86,565	4,15,965	-	-
<b>Total</b>	<b>67,60,363</b>	<b>67,89,763</b>	<b>34,58,657</b>	<b>50,84,861</b>

8) The company is engaged in creation of media properties in the 'ambience of consumption™' and offers various media and advertisement agency services to clients and agencies and cannot be expressed in any generic unit. Hence, the quantitative details of sales and certain information as required under paragraphs 3, 4C and 4D of part II of Schedule VI to the Companies Act, 1956 are not applicable.

9) Earnings per share

Particulars	Year ended 31.03.2011	Year ended 31.03.2010
Net Loss after Tax as per Profit & Loss Account (Rs)	(28,585,193)	(56,286,607)
Number of equity shares	2,500,000	2,500,000
Earnings per share (of Rs. 10/- each) – Basic and Diluted(Rs.)	(11.43)	(22.51)

The effect of dilution in equity share capital on account of convertible preference shares has not been considered since this would be anti dilutive.



10) Deferred Tax asset.

Particulars	Balance Carried forward as at 31.03.2011	Balance Carried forward as at 31.03.2010
Deferred Tax Liability		
Unabsorbed Depreciation & related items	(31,370,091)	(31,687,288)
Deferred Tax Asset		
Carry Forward of Losses	152,872,729	133,271,814
Effect of expenditure debited to profit & loss account in the current year but allowed for the tax purposes in the following years	4,326,651	3,398,679
Deferred Tax Asset (Net)	125,829,289	104,983,205

The Company has recognized deferred tax assets on the basis of few confirmed contracts with clients and future business projections that are generating future taxable profits that would be sufficient to adjust the deferred tax asset against future taxable profits.

11) Disclosure requirements in relation to Micro and Small Enterprises as required by the Micro, Small and Medium Enterprises Development Act, 2006

Based on information /confirmation available with the Company, there are no suppliers who are registered under the Small and Medium Enterprises Development Act, 2006 as at March 31, 2011.

12) Capital Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs.Nil (Previous period Rs.NIL).

13) Auditors Remuneration


Particulars	Year ended March 31, 2011	Year ended March 31, 2010
Statutory Audit Fees (excluding Service Tax)	800,000	500,000
Out of pocket expenses	20,620	36,060
Other Services	75,000	65,000
Total	8,95,620	6,01,060



14) Previous year's figures have been regrouped where necessary to confirm to this year's classification.


As per our report of even date

*S.R. Bhatnagar & Associates*  
For S.R. Bhatnagar &  
Associates  
Firm Registration No.  
101049W  
Chartered Accountants

  
per Govind Ahuja  
Partner  
Membership No. 48966


Place : Mumbai  
Date : 20 JUN 2011

For and on behalf of the Board of Directors of  
Future Media (India) Limited.

  
C. P. Toshniwal  
Director

  
Anant S. Gude  
Company Secretary

Place: Mumbai  
Date: 20/06/2011

  
Sanjeev Agrawal  
Director

  
Devendra Gupta  
Financial Controller



**FUTURE MEDIA (INDIA) LIMITED**

**Additional information as required under part IV to Schedule VI of the Companies Act, 1956.  
Balance Sheet Abstract and Company's General Business Profile**

**I REGISTRATION DETAILS**

Registration No. (CIN) U72300MH2005PLC160375 State Code 21  
 Balance Sheet Date 31/03/2011  
 Date / Month / year

**II CAPITAL RAISED DURING THE YEAR  
(AMOUNT IN RS. '000)**

Public Issue	<u>NIL</u>	Rights Issue	<u>NIL</u>
Bonus Issue	<u>NIL</u>	Private Placement	<u>0</u>

**III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS  
(AMOUNT IN RS. '000)**

Total Liabilities	<u>7,40,240</u>	Total Assets	<u>7,40,240</u>
<b>SOURCES OF FUNDS</b>		<b>Reserves &amp; Surplus</b>	
Paid-up Capital	<u>5,85,000</u>		<u>1,66,800</u>
Secured Loans	<u>44,440</u>	Unsecured Loans	<u>96,600</u>
<b>APPLICATION OF FUNDS</b>		<b>Investment</b>	
Net Fixed Assets	<u>3,59,405</u>		<u>0</u>
Net Current Assets	<u>-9,436</u>	Misc. Expenditure	<u>NIL</u>
Accumulated Losses	<u>2,68,441</u>	Deferred Tax Asset	<u>1,25,819</u>




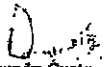
**IV PERFORMANCE OF THE COMPANY  
(AMOUNT IN RS. '000)**

Turnover & Other Income	<u>3,25,613</u>	Total Expenditure	<u>3,75,045</u>
Profit / (Loss) Before Tax	<u>(49,431)</u>	Profit / (Loss) After Tax	<u>(28,985)</u>
Earning per Share (in Rs.)	<u>(11.45)</u>	Dividend Rate (%)	<u>NIL</u>

**V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS, SERVICES OF COMPANY:**

Item Code No. ( ITC Code )	<u>NA</u>	Product Description	<u>ADVERTISING SERVICES</u>
	<u>NA</u>		<u>NA</u>
	<u>NA</u>		<u>NA</u>

For and on behalf of the Board of Directors of  
Future Media (India) Limited

 C.P. Toshniwal Director	 Sanjay Agarwal Director
 Anant S. Gude Company Secretary	 Davendra Gupta Financial Controller

Place : Mumbai  
Date : 20/06/2011