



PRAXIS HOME RETAIL LIMITED

Cash Flow Statement For The Year Ended

	March 31, 2017	March 31, 2016	March 31, 2015
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) Before Tax, Extraordinary and prior period items	(34,189)	(7,550)	(8,700)
Adjustment for:			
Non Cash Items	-	-	-
Operating Profit/(Loss) Before Working Capital Changes	(34,189)	(7,550)	(8,700)
Adjustment for:			
Trade Payable	(11,318)	5,750	5,700
Cash (used) in/ Generated From Operations	(45,507)	(1,800)	(3,000)
Direct Taxes Paid	-	-	-
Cash inflow/(outflow) before extraordinary and prior period items	(45,507)	(1,800)	(3,000)
Extraordinary and prior period items	-	-	-
Net Cash From/(used) in Operating Activities	(45,507)	(1,800)	(3,000)
B CASH FLOW FROM INVESTING ACTIVITIES			
Loans & Advances (Short Term)	-	-	3000
Net Cash (used) In Investing Activities	-	-	3000
C CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Short Term Borrowings	(1,08,211)	-	-
Proceeds from Issue of Equity Shares	4,00,000	-	-
Net Cash Provided from/(used) in Financing Activities	2,91,789	-	-
Net (Decrease)/Increase In Cash and Cash Equivalents	2,46,282	(1,800)	-
Cash and Cash Equivalents (Opening Balance)	5,970	7,770	7,770
Cash and Cash Equivalents (Closing Balance)	2,52,252	5,970	7,770

PRAXIS HOME RETAIL LIMITED (F/K/A PRAXIS HOME RETAIL PRIVATE LIMITED)
BALANCE SHEET AS AT 30TH SEPTEMBER, 2017

		As at 30th September, 2017	As at 31st March, 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	1	5,00,000	5,00,000
(b) Reserves and Surplus	2	(2,63,498)	(2,53,498)
		2,36,502	2,46,502
Current Liabilities			
(a) Other current liabilities	3	15,05,000	5,750
		15,05,000	5,750
TOTAL		17,41,502	2,52,252
ASSETS			
Current assets			
Cash and Cash Equivalents	4	17,41,502	2,52,252
		17,41,502	2,52,252
TOTAL		17,41,502	2,52,252

Notes on Accounts 1 to 12

PRAXIS HOME RETAIL LIMITED (F/K/A PRAXIS HOME RETAIL PRIVATE LIMITED)
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2017

	Note No.	2017-18 Period Ended 30th Sept, 2017	2016-17 Year Ended 31st March, 2017
Income			
Revenue from operations (gross)		-	-
Other income		-	-
Total Revenue		-	-
Expenses			
(a) Finance costs	5	-	2,529
(b) Other expenses	6	10,000	31,660
Total Expenses		10,000	34,189
Profit / (Loss) before tax		(10,000)	(34,189)
Tax expense:			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
Profit / (Loss) for the year		(10,000)	(34,189)
Earnings per equity share of face value of Rs. 10/- each:	7		
(c) Basic and Diluted		(0.20)	(1.11)

Notes on Accounts 1 to 12

PRAXIS HOME RETAIL LIMITED (F/K/A PRAXIS HOME RETAIL PRIVATE LIMITED)
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2017

	2017-18 Period Ended 30th Sept, 2017	2016-17 Year Ended 31st March, 2017
A Cash flow from operating Activities		
Net Profit before tax, Extraordinary and prior period items	(10,000)	(34,189)
Adjustment for :		
Non cash items	-	-
Operating profit before working capital changes	(10,000)	(34,189)
Adjustment for:		
Sundry Payable	(5750)	(11,318)
Advance received from FRL	1,505,000	1,499,250
Cash (used) in/ generated from operations	1,489,250	(45,507)
Direct Taxes paid	-	-
Cash inflow/(outflow) before extraordinary and prior period items	1,489,250	(45,507)
extraordinary and prior period items	-	-
Net Cash from/(Used) in operation activities	1,489,250	(45,507)
B Cash flow from investment activities	-	-
Net Cash (used) in investment activities	-	-
C Cash flow from financial activities		
Repayment of Short Term Borrowings		(108,211)
Proceeds from Issue of Equity Shares		400,000
Net cash from /(used) in financial activities	-	291,789
Net increase / (decrease) in cash and cash equivalents		
Cash and cash equivalents as at 1st April 2017	1,489,250	246,282
Cash and cash equivalents as at 30th September 2017 (Refer Note No. 4)	1,741,502	252,252

Note 1 - Share Capital

	As at 30th September, 2017	As at 31st March, 2017
(A) SHARE CAPITAL:		
AUTHORISED SHARE CAPITAL		
10,00,000 Equity Shares of Rs. 10 each	10,000,000	10,000,000
ISSUED ,SUBSCRIBED & PAID UP		
50,000 Equity Shares of Rs. 10 each, fully paid (previous year 50,000)	500,000	500,000
	500,000	500,000
(B) The reconciliation of the number of Equity Shares outstanding at the beginning and at the end of the reporting year		
Particulars	2017-18 Period Ended 30th Sept, 2017	2016-17 Year Ended 31st March, 2017
No. of Shares outstanding at the beginning of the year	50,000	10,000
No. of Shares issued during the year	-	40,000
No. of Shares outstanding at the end of the year	50,000	50,000
(C) Par value per share:		
The par value of Equity Share is Rs.10/-.		
(D) The details of Shareholders holding more than 5% shares :		
Name of Shareholder	As at 30th September, 2017	As at 31st March, 2017
	No. of Shares held	% of Holding
GRN Finsec Pvt Ltd (Alongwith Nominee)	50,000	100
	50,000	100

Note 2 - Reserves & Surplus

	As at 30th September, 2017	As at 31st March, 2017
(a) Surplus / (Deficit) in the statement of profit and loss Account		
Balance as per the last financial statement	(2,53,498)	(2,19,309)
Add : Profit/(Loss) for the year	(10,000)	(34,189)
Amount available for Appropriations	(2,63,498)	(2,53,498)
Total	(2,63,498)	(2,53,498)

Note 3 - Other Current Liabilities

	As at 30th September, 2017	As at 31st March, 2017
a) Sundry Payable	-	5750
b) Advance received from Future Retail Limited	1,505,000	-
Total	1,505,000	5,750

Note 4 - Cash and Cash Equivalents

	As at 30th September, 2017	As at 31st March, 2017
(a) Cash on Hand	-	-
(b) Balances with Banks		
- in Current account	1,741,502	252,252
Total	1,741,502	252,252

Note 5 - Finance Cost

	2017-18 Period Ended 30th Sept, 2017	2016-17 Year Ended 31st March, 2017
(a) Bank Charges	-	2,529
TOTAL	-	2,529

Note 6 - Other Expenses

	2017-18 Period Ended 30th Sept, 2017	2016-17 Year Ended 31st March, 2017
Payment to Auditors (including Service tax)		
(a) Audit Fees	-	5,750
Operating / Administrative and General Expenses		
(a) Fees & Subscription	5,000	25,500
(b) Rates & Taxes	5,000	-
(c) Miscellaneous Expenses	-	410
Total	10,000	31,660

Note 7 - Earnings Per Equity share

	2017-18 Period Ended 30th Sept, 2017	2016-17 Year Ended 31st March, 2017
(a) Net profit/ (loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Amount in Rs.)	(10,000)	(34,189)
(b) Weighted Average Number of Equity Shares Outstanding During the Year for Basic EPS and Diluted EPS (in Nos.)	50,000	30,932
(c) Basic and Diluted Earning/(Loss) per share of Rs. 10 each (in Rs.)	(0.20)	(1.11)

Note 8 As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i)	List of related parties with whom transactions have taken place and relationships:	
	Name of the Related Party	Relationship
	GRN Finsec Pvt. Ltd.	Holding Company

Balance as at 30th September, 2017

1	Share capital	Holding Company	500,000
	GRN Finsec Pvt. Ltd.		(500,000)
	Figures in bracket represents previous year's amount.		

Note 9

In the opinion of the management, the Company is mainly engaged in the Retail sector business and all other activities of the Company revolve around the main business, and as such, there are no separate reportable segment as per Accounting Standard (AS) 17 on "Segment Reporting".

Note 10

There is no contingent liability for the period ended on 30th September, 2017.

Note 11

There is no dues to Micro, Small & Medium Enterprises for the period under review.

Note 12

The Previous year figures have been re-grouped/re-classified wherever necessary to conform to the current period presentation.

[A] Details of the top five Group Companies

The top five Group Companies on the basis of turnover are as follows:

1. FUTURE RETAIL LIMITED

Corporate Information

FRL was incorporated on February 7, 2007 as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, at New Delhi. The name of FRL was changed to Bharti Retail Limited pursuant to a fresh certificate of incorporation dated May 21, 2009 and subsequently to Future Retail Limited pursuant to a fresh certificate of incorporation dated May 25, 2016 issued by the RoC. FRL is involved in the business of operating multiple retail formats in the Indian consumer market under different retail formats including Big Bazaar, FBB, easyday, Foodhall and eZone.

Interest of our Promoter

*Suhani Trading and Investment Consultants Private Limited holds 46.55 % of the total paid up equity share capital of FRL.

Kishore Biyani holds 0.00% of the total paid up equity share capital of FRL.

Financial Information

	For the Year Ended		
Particulars	31-Mar-17	31-Mar-16	31-Mar-15
Equity Capital	94.36	8.70	1398.66
Reserve (exc. Revaluation Reserve)	2449.78	1779.7	-1820.26
Sales/ Turnover	17075.09	6845.13	1779.42
Profit/ Loss after tax	368.28	15.09	-379.211
Basic - Equity Share (in ₹)	7.81	0.69	-107.24
Diluted - Equity Share (in ₹)	7.81	0.69	-107.24
Net asset value per share	52.15	39.76	-0.21

*The financial statements for Fiscals 2017 and 2016 are prepared in accordance with Ind AS and the financial statement for Fiscal 2015 is prepared in accordance with IGAAP.

2. FUTURE ENTERPRISES LIMITED ("FEL")

Corporate Information

FEL was incorporated on October 12, 1987 as Manz Wear Private Limited at Mumbai as a private limited company under the Companies Act, 1956. The name of FEL was changed to Manz Wear Limited, pursuant to the conversion from a private limited company to a public company and a fresh certificate of incorporation was issued dated September 20, 1991. Subsequently, the name of FEL was changed to Pantaloon Fashions (India) Limited and a fresh certificate of incorporation was issued dated September 25, 1991.

Consequently, the name of FEL was changed to Pantaloon Retail (India) Limited and a fresh certificate of incorporation was issued dated July 7, 1999. Further, the name of our FEL was changed to Future Retail Limited and a fresh certificate of incorporation was issued dated May 16, 2013. The name of FEL was changed to Future Enterprises Limited and a fresh certificate of incorporation was issued dated May 4, 2016.

FEL is currently engaged in the business of retail infrastructure, mainly providing the infrastructure assets and support to various retail formats of FRL.

Interest of our Promoter

Kishore Biyani holds 0.01% of the Class B (Series 1) shares of the total paid up share capital of FEL. *Suhani Trading and Investment Consultants Private Limited holds 6.13 % of the total paid up equity share capital of FEL and 7.31% (Class B-Series 1) of the total paid up equity capital of FEL.

Financial Performance

The financial information derived from the audited financial results of FEL for Fiscals 2017, 2016 and 2015 are provided below:

	For the Year Ended		
Particulars	31-Mar-17	31-Mar-16	31-Mar-15
Equity Capital	94.57	85.57	131.64
Reserve (exc. Revaluation Reserve)	3687.96	3302.42	5236.20
Sales/ Turnover	4485.45	8415.46	11057.24
Profit/ Loss after tax	54.83	44.45	152.98
Basic - Equity Share (in Rs.)	0.74	0.80	5.69
Basic - Class B (Series-1) Share (in Rs.)	0.78	0.84	5.73
Diluted - Equity Share (in Rs.)	0.74	0.80	5.69
Diluted - Class B (Series-1) Share (in Rs.)	0.78	0.84	5.73
Net Asset Value Per Share	80.81	81.06	135.37

*The financial statements for Fiscals 2017 and 2016 are prepared in accordance with Ind AS and the financial statement for Fiscal 2015 is prepared in accordance with IGAAP.

There are no significant notes of the auditors in relation to the aforementioned financial statements for the last three Fiscals.

3. FUTURE LIFESTYLE FASHIONS LIMITED ("FLFL")

Corporate Information

FLFL was originally incorporated as Future Value Fashion Retail Limited on May 13, 2012 as a public company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the RoC. Subsequently, the name was changed to Future Lifestyle Fashions Limited and a fresh certificate of incorporation was issued by the RoC dated December 4, 2012. FLFL is involved in the business of fashion retail trade

Interest of our Promoter

*Suhani Trading and Investment Consultants Private Limited holds 3.36 % of the total paid up equity share capital of FLFL.

Financial Performance

The financial information derived from the audited financial results of FLFL for Fiscals 2017, 2016 and 2015 are provided below:

	For the Year Ended		
Particulars	31-Mar-17	31-Mar-16	31-Mar-15
Equity Capital	38.09	37.92	37.24
Reserve (exc. Revaluation Reserve)	1,884.28	1,585.32	1,532.48
Sales/ Turnover	3,877.07	3,300.19	3,134.09

Profit/ Loss after tax	45.00	29.47	18.56
Basic - Equity Share (in ₹)	2.37	1.55	1.07
Diluted - Equity Share (in ₹)	2.37	1.55	1.05
Net asset value per share	101.17	85.61	84.30

*The financial statements for Fiscals 2017, 2016 and 2015 are prepared in accordance with IGAAP.

4. FUTURE CONSUMER LIMITED ("FCL")

Corporate Information

FCL was originally incorporated as a public company under the name of Subhikshith Finance and Investments Limited on July 10, 1996 under the Companies Act, 1956. FCL received the certificate of commencement of business dated August 2, 1996 by the RoC. Subsequently, the name of FCL was changed to Subhikshith Finance and Investments Private Limited, pursuant to conversion to a private company. A fresh certificate of incorporation was issued by the RoC dated September 17, 2001. Further, the name of FCL was changed to Future Ventures India Private Limited and a fresh certificate of incorporation was issued by the RoC dated August 9, 2007. Thereafter, the name of FCL was changed from Future Ventures India Private Limited to Future Ventures India Limited and a fresh certificate of incorporation was issued by the RoC dated September 7, 2007. The name of FCL was subsequently changed to Future Consumer Enterprise Limited and a fresh certificate of incorporation was issued by the RoC dated September 30, 2013. The name was further changed to Future Consumer Limited and a fresh certificate of incorporation was issued by the RoC dated October 13, 2016.

FCL an integrated food and FMCG company that is involved in the business of sourcing, processing, manufacturing, branding and distribution of food products.

Interest of our Promoter

*Suhani Trading and Investment Consultants Private Limited holds 0.78 % of the total paid up equity share capital of FCL.

Financial Information

The financial information derived from the audited financial results of FCL for Fiscals 2017, 2016 and 2015 are provided below:

	For the Year Ended		
Particulars	31-Mar-17	31-Mar-16	31-Mar-15
Equity Capital	988.36	987.55	994.29
Reserve (exc. Revaluation Reserve)	(496.82)	(449.83)	224.71
Sales/ Turnover	2,115.84	1,702.07	1,312.26
Profit/ Loss after tax	(61.01)	(107.68)	(102.76)
Basic - Equity Share (in Rs.)	(0.34)	(0.65)	(0.64)
Diluted - Equity Share (in Rs.)	(0.34)	(0.65)	(0.64)
Net asset value per share	4.88	3.44	4.85

*The financial statements for Fiscals 2017 and 2016 are prepared in accordance with Ind AS and the financial statement for Fiscal 2015 is prepared in accordance with IGAAP.

There are no significant notes of the auditors in relation to the aforementioned financial statements for the last three Fiscals.

5. FUTURE SUPPLY CHAIN SOLUTIONS LIMITED ("FSCSL")

Corporate Information

FSCSL was incorporated as Future Logistic Solutions Limited on March 8, 2006, at Mumbai, Maharashtra as a public limited company, under the Companies Act, 1956 and received a certificate of commencement of business dated March 31, 2006. Subsequently, the name of our Company was changed to Future Supply Chain Solutions Limited, and a fresh certificate of incorporation consequent to the change of name was issued by the RoC dated October 23, 2009. FSCSL is an organised third-party logistics service operators. It offers automated and IT-enabled warehousing, distribution and other logistics solutions.

Interest of our Promoter

Kishore Biyani through his relative holds 0.001% of the total paid up equity share capital of FSCSL.

*Suhani Trading and Investment Consultants Private Limited holds 1.25 % of the total paid up equity share capital of FSCSL.

Financial Information

	For the Year Ended		
Particulars	31-Mar-17	31-Mar-16	31-Mar-15
Equity Capital	39.14	39.14	39.14
Reserve (exc. Revaluation Reserve)	253.67	208.10	178.64
Sales/ Turnover	561.18	519.87	407.96
Profit/ Loss after tax	45.75	29.43	24.66
Basic - Equity Share (in ₹)	11.69	7.52	6.3
Diluted - Equity Share (in ₹.)	11.24	7.34	6.3
Net asset value per share	74.81	63.17	55.64

*The financial statements for Fiscals 2017, 2016 and 2015 are prepared in accordance with IND AS.

[B] Details of the Group Companies with Negative Network

The details of the Group Companies with the Negative Network are as follows: