

September 24, 2022

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Dept of Corporate Services (CRD),
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: BSE – 533296 and NSE – FMNL

Dear Sir,

Sub: Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our earlier Intimation dated May 25, 2016

With reference to the above subject, please note that in the Arbitration proceedings before the sole Arbitrator, appointed by the Hon'ble High Court of Calcutta, in respect of disputes arose out of termination of a license agreement related to a shopping mall, the Arbitrator has awarded a net amount of Rs. 12,90,52,379/- (Rupees Twelve Crore Ninety Lakhs Fifty Two Thousand Three Hundred Seventy Nine Only) to the Claimant after allowing certain counter claims of the Company in May 2016.

The Company preferred application under Sec 34 of the Arbitration and Conciliation Act, 1996 which is pending before Hon'ble High Court of Calcutta. The net amount was secured through two separate bank guarantees in favour of Registrar, Original Side, High Court of Calcutta.

In an execution application (EC/457/2018) filed by Claimant, the Hon Court allowed invocation of one of the bank guarantees and directed to transfer an amount of Rs. 3,00,00,000/- (Rupees Three Crore only) to lender of the Claimant to be utilized against OTS sanctioned by the lender. The balance amount arising out of the invocation of bank guarantee shall be kept in fixed deposit.

The Company is exploring legal options available under law in this matter.

Kindly acknowledge the same.

Thanking you

Yours faithfully

For Future Market Networks Limited



Anil Cherian
Head - Legal and Company Secretary