

FUTURE MARKET NETWORKS LIMITED
(Formerly known as Agre Developers Limited)

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari East, Mumbai - 400060

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PART I					(Rs in Lakhs)
Sr.No	Particulars	Quarter ended			For the year ended
		6/30/2012	3/31/2012	6/30/2011	31/03/2012
(Refer Notes Below)					(Audited)
1	Income from operations				
	(a) Net sales/income from operations	257.34	500.49	699.30	2929.06
	Total Income from operations (net)	257.34	500.49	699.30	2929.06
2	Expenses				
	(a) Cost of Services	50.22	72.39	67.84	307.03
	(b) Employee Benefit Expenses	147.59	301.02	327.84	1473.50
	(c) Depreciation and Amortization Expense	5.20	5.69	5.37	22.42
	(d) Other Expenditure	98.02	322.84	169.45	941.50
	(e) Power and Fuel	50.38	98.02	75.12	391.46
	Total expenses	351.41	799.96	645.62	3,135.92
3	Profit / (Loss) from operations before other income, finance costs and exceptional items [1-2]	(94.07)	(299.47)	53.68	(206.86)
4	Other income	563.94	4439.14	5.16	4461.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	469.86	4139.66	58.84	4254.81
6	Finance cost	955.92	4378.06	0.08	4378.27
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items [5 - 6]	(486.06)	(238.39)	58.76	(123.46)
8	Tax expense	-	(40.42)	18.16	(3.65)
9	Net Profit / (Loss) from ordinary activities after tax [8 - 9]	(486.06)	(197.98)	40.60	(119.81)
10	Paid-up equity share capital (Face Value per Shares Rs 10/-)	5585.44	5585.44	1,117.10	5585.44
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				36168.94
12.	Earnings per share in Rs.				
	(a) Basic	(0.87)	(0.35)	0.36	(0.21)
	(b) Diluted				

PART II Select information for the Quarter ended June 30, 2012

Sr.No	Particulars	Quarter ended			For the year ended
		6/30/2012	3/31/2012	6/30/2011	31/03/2012
					(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	17467706	17467706	6296737	17467706
	- Percentage of shareholding	31.27	31.27	56.37	31.27
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares	516750	516750	538000	516750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.35	1.35	11.04	1.35
	- Percentage of shares (as a % of the total share capital of the company)	0.93	0.93	4.82	0.93
b)	Non - encumbered				
	- Number of shares	37869950	37869950	4336229	37869950
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	98.65	98.65	88.96	98.65
	- Percentage of shares (as a % of the total share capital of the company)	67.80	67.80	38.82	67.80

Particulars	For quarter ended 30/06/2012
B	INVESTOR COMPLAINTS
	Pending at the beginning of the quarter
	0
	Received during the quarter
	3
	Disposed of during the quarter
	3
	Remaining unresolved at the end of the quarter
	0

Notes:

- The above un-audited standalone financial results have been reviewed by the Audit Committee and the same was subsequently considered and approved by the Board of Directors at their meeting held on August 14, 2012 and the results have been subjected to Limited Review by the Statutory Auditors.
- The Company operates in only one segment namely Property and Related services. Hence, there are no reportable segments under Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006.
- The figures for the Quarter ended March 31, 2012 are the balancing figures between the audited figures of the relevant financial years, in respect of full financial year and the published year to date figures upto the third Quarter of the relevant financial year.
- The members of the Company approved the proposal to change the name of the Company to "Future Market Networks Limited" by way of a Special Resolution passed through Postal Ballot process on January 11, 2012 and subsequently on application, Registrar of Companies, Maharashtra issued the fresh certificate of incorporation dated 6th February 2012 reflecting the new name.

- 4 The Hon'ble High Court of Bombay sanctioned the Scheme of Amalgamation on January 20, 2012 with effect from the appointed date, being April 1, 2011, between the Company and Future Realtors (India) Private Limited ("FRIPIL"), Prudent Vintrade Private Limited ("Prudent") and AIGL Holding and Investments Pvt Ltd ("AIGL") and the scheme made effective from February 10, 2012. Consequent to the said Scheme, the financial results reflecting the effect of amalgamation were reported along with audited financials as on 31st March 2012, hence corresponding quarterly financial results are not comparable.
- 5 In terms of the approved Scheme as stated in sl no 4, the Company issued and allotted 44683440 equity shares of Rs. 10/- to the eligible shareholders of transferor companies. Accordingly, the equity share capital of the Company has been increased to Rs. 55,85,44,060/- from Rs. 11,17,09,660/-.
- 6 The Company being the Resultant Company under the Scheme of Arrangement, approved by the Hon'ble High Court of Bombay on August 24, 2010, the shares were marked as pledged through auto corporate action by the depositories since the said entitlements were resulting from original pledged shares held by the entities in Pantaloon Retail (India) Limited.
- 7 The Board of Directors considered Scheme of Amalgamation between the Company and Agre Properties & Services Limited and KB Mall Management Company Limited (the wholly owned subsidiary Companies) with respective shareholders and creditors through two separate Schemes at their meeting held on February 7, 2012 and March 30, 2012 respectively. In terms of the directions of the Hon'ble High Court of Bombay, the court convened meetings of the shareholders of the Company are scheduled to be held on 14th August 2012 to approve the Schemes.

The standalone and consolidated financial results of the Company for the quarter ended 30th June 2012 are also available on website of the Company - www.fmn.co.in

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For Future Market Networks Limited

Future Market Networks Limited



Director / Authorised Signatory

Sumit Dabirwala
Managing Director


14-Aug-12
Mumbai

LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
Future Market Networks Limited
(Formerly known as Agre Developers Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **Future Market Networks Limited** (formerly known as Agre Developers Limited) (the 'Company') for the quarter ended June 30, 2012 (the "Statement"), being submitted by the Company, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard of Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W



Navin T. Gupta
Partner
Membership No. 40334



Place: Mumbai
Date: August 14, 2012

FUTURE MARKET NETWORKS LIMITED
(Formerly known as Agre Developers Limited)
Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari East, Mumbai - 400060

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PART I

(Rs In Lakhs)

Sr.No	Particulars	Quarter ended			For the year ended
		6/30/2012	3/31/2012	6/30/2011	31/03/2012
	(Refer Notes Below)				(Audited)
1	Income from operations				
	(a) Net sales/income from operations	3,684.52	7,024.77	3,273.86	16,517.61
	Total income from operations (net)	3,684.52	7,024.77	3,273.86	16,517.61
2	Expenses				
	a) Purchase of Stock in Trade	-	16.65	40.69	110.36
	b) Changes in Inventories of Finished Goods,	(163.10)	(130.37)	-	(470.53)
	c) Cost of Services	1,847.76	1,926.88	2,147.86	8,291.83
	d) Employee Benefit Expenses	217.85	531.49	327.84	1,721.21
	e) Depreciation and Amortization Expense	704.88	1,694.72	265.79	2,498.58
	f) Other Expenditure	732.45	1,106.09	428.44	2,715.27
	Total expenses	3,339.83	5,145.45	3,210.62	14,866.72
	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	344.69	1,879.32	63.24	1,650.88
4	Other income	630.96	6,363.62	12.90	6,401.59
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	975.65	8,242.94	76.14	8,052.47
6	Finance costs	2,220.53	8,547.35	80.49	8,811.04
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,244.87)	(304.41)	(4.35)	(758.57)
8	Profit / (Loss) from ordinary activities before tax	(1,244.87)	(304.41)	(4.35)	(758.57)
9	Tax expense	(150.50)	(536.30)	(6.90)	(726.79)
10	Net Profit / (Loss) from ordinary activities after tax (8-9)	(1,094.37)	231.89	2.55	(31.78)
11	Net Profit / (Loss) for the period	(1,094.37)	231.89	2.55	(31.78)
12	Share of profit / (loss) of associates	(11.70)	(19.87)	-	(19.87)
13	Minority interest	(2.24)	59.34	-	59.34
	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (11 + 12+ 13)	(1,108.31)	271.36	2.55	7.69
15	Paid-up equity share capital (Face Value per Shares Rs 10/-)	5585.44	5585.44	1,117.10	5585.44
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				37896.73
17.i	Earnings per share in Rs. (before extraordinary items)				
	(a) Basic	(1.98)	0.49	0.02	0.01
	(b) Diluted	-			
ii	Earnings per share in Rs. (after extraordinary items)				
	(a) Basic	(1.98)	0.49	0.02	0.01
	(b) Diluted				

PART II Select Information for the Quarter ended June 30, 2012

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	a) Pledged / Encumbered				
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	- Percentage of shares (as a % of the total share capital of the company)	0.93	0.93	4.82	0.93
	b) Non - encumbered				
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	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	98.65	98.65	88.96	98.65
	- Percentage of shares (as a % of the total share capital of the company)	67.80	67.80	38.82	67.80

	Particulars	For quarter ended 30/06/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0

Notes:

- The above un-audited consolidated financial results have been reviewed by the Audit Committee and the same was subsequently considered and approved by the Board of Directors at their meeting held on August 14, 2012 and the results have been subjected to Limited Review by the Statutory Auditors.
- The Company operates in only one segment namely Property and Related services. Hence, there are no reportable segments under Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006.
- The figures for the Quarter ended March 31, 2012 are the balancing figures between the audited figures of the relevant financial years, in respect of full financial year and the published year to date figures upto the third Quarter of the relevant financial year.
- The members of the Company approved the proposal to change the name of the Company to "Future Market Networks Limited" by way of a Special Resolution passed through Postal Ballot process on January 11, 2012 and subsequently on application, Registrar of Companies, Maharashtra issued the fresh certificate of incorporation dated 6th February 2012 reflecting the new name.
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- In terms of the approved Scheme as stated in sl no 5, the Company issued and allotted 44683440 equity shares of Rs. 10/- to the eligible shareholders of transferor companies. Accordingly, the equity share capital of the Company has been increased to Rs. 55,85,44,060/- from Rs. 11,17,09,660/-.
- The Company being the Resultant Company under the Scheme of Arrangement, approved by the Hon'ble High Court of Bombay on August 24, 2010, the shares were marked as pledged through auto corporate action by the depositories since the said entitlements were resulting from original pledged shares held by the entities in Pantaloon Retail (India) Limited.
- The Board of Directors considered Scheme of Amalgamation between the Company and Agre Properties & Services Limited and KB Mall Management Company Limited (the wholly owned subsidiary Companies) with respective shareholders and creditors through two separate Schemes at their meeting held on February 7, 2012 and March 30, 2012 respectively. In terms of the directions of the Hon'ble High Court of Bombay, the court convened meetings of the shareholders of the Company are scheduled to be held on 14th August 2012 to approve the Schemes.
- The unaudited Standalone financial results for the quarter and Year ended as on 31st March, 2012 are made available to the Stock Exchanges and the details pursuant to Cl 41(VI) (b) are as follows:

Particulars	For quarter ended 30.06.2012	For quarter ended 31.03.2012	For quarter ended 30.06.2011	For the year ended 31.03.2012
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
a Turnover	257.34	500.49	699.30	2929.06
b Profit/(Loss) before Tax	(486.06)	(238.39)	58.76	(123.46)
c Profit/(Loss) after Tax	(486.06)	(197.98)	40.60	(119.81)

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The standalone and consolidated financial results of the Company for the quarter ended 30th June 2012 are also available on website of the Company - www.fmn.co.in

For Future Market Networks Limited Future Market Networks Limited

14-Aug-12
Mumbai


Sumit Dabriwala
Director / Authorised Signatory Managing Director

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Future Market Networks Limited
(Formerly known as Agre Developers Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Future Market Networks Limited** (formerly known as Agre Developers Limited) (the 'Company') and its subsidiaries and joint ventures (together, the 'Group'), for the quarter ended June 30, 2012 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard of Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We report that the accompanying Statement of unaudited quarterly consolidated results has been prepared by Future Market Networks Limited's management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated Financial Statements, AS 23, Accounting for investments in Associates in Consolidated Financial Statements and AS 27, Financial Reporting of Interests in Joint Ventures, notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended).
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W


Navin T. Gupta
Partner
Membership No. 40334



Place: Mumbai
Date: August 14, 2012