

FUTURE MARKET NETWORKS LIMITED

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari East, Mumbai - 400 050

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 2014

Rs. In Lakhs

Sr.No	Particulars	Quarter ended (Unaudited)				Half year Ended Unaudited September 30, 2013	Half year Ended Unaudited September 30, 2014	Year ended (Audited) March 31, 2014
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2013			
1	Income from operations	2,386.07	1,529.35	1,778.76	3,915.43	3,328.28	7,709.29	
2	Total income from operations	2,386.07	1,529.35	1,778.76	3,915.43	3,328.28	7,709.29	
	Expenses							
	(a) Cost of Services	1,194.11	1,188.64	1,387.35	2,382.75	3,433.61	6,367.84	
	(b) Purchase of Stock in Trade	707.68	-	37.44	707.68	77.18	280.73	
	(c) Employee Benefit Expenses	84.05	75.60	159.66	159.66	1,347.10	1,750.52	
	(d) Depreciation and Amortization Expense	673.31	673.78	445.46	1,347.10	877.35	1,222.39	
	(e) Other Expenses	216.74	352.30	436.94	569.04	688.03	1,222.39	
3	Total expenses	2,875.89	2,290.32	2,307.19	5,166.23	5,076.17	9,621.48	
4	Profit / (Loss) from operations before other income and finance costs (1 - 2)	(489.82)	(760.97)	(528.43)	(1,250.80)	(1,747.90)	(1,912.19)	
5	Other Income	314.12	152.08	164.26	466.20	359.53	499.50	
6	Profit / (Loss) from ordinary activities before finance costs (3 + 4)	(175.70)	(608.89)	(364.17)	(784.60)	(1,388.37)	(1,412.69)	
7	Finance costs	1,348.31	1,463.73	1,355.34	2,812.04	2,667.47	5,170.29	
8	Profit / (Loss) from ordinary activities before tax	(1,524.01)	(2,072.62)	(1,719.51)	(3,596.64)	(4,055.84)	(6,582.98)	
9	Tax expense	-	-	-	-	-	-	
10	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(1,524.01)	(2,072.62)	(1,719.51)	(3,596.64)	(4,055.84)	(6,582.98)	
11	Paid up Equity Share Capital (Face Value of Rs.10/-)	5,585.44	5,585.44	5,585.44	5,585.44	5,585.44	5,585.44	
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(2.73)	(3.71)	(3.08)	(6.44)	(7.26)	(11.79)	
	Earnings per share in Rs.							
	(a) Basic & Diluted	(2.73)	(3.71)	(3.08)	(6.44)	(7.26)	(11.79)	

Sr.No	Particulars	Quarter ended (Unaudited)				Half year Ended Unaudited September 30, 2013	Half year Ended Unaudited September 30, 2014	Year ended (Audited) March 31, 2014
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2013			
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	1,49,67,706	1,49,67,706	1,74,67,706	1,49,67,706	1,74,67,706	1,74,67,706	
	- Number of shares	26.80	26.80	31.27	26.80	31.27	31.27	
	- Percentage of Shareholding							
2	Promoters and Promoter Group Shareholding	3,25,00,000	91,00,000	1,00,000	91,00,000	1,00,000	91,00,000	
	a) Pledged / Encumbered	79.49	22.26	0.26	22.26	0.26	23.71	
	- Number of shares (as a % of the total shareholding of promoter and promoter group)	58.19	16.29	0.18	16.29	0.18	16.29	
	- Percentage of shares (as a % of the total share capital of the company)	83.86,700	3,17,86,700	3,82,86,700	3,17,86,700	3,82,86,700	2,92,86,700	
	b) Non-encumbered	20.51	77.74	99.74	77.74	99.74	76.29	
	- Number of shares	15.02	56.91	68.55	56.91	68.55	52.43	
	- Percentage of shares (as a % of the total share capital of the company)							

Sr.No	Particulars	For Quarter ended September 30, 2014	
		0	10
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	0	10
	Received during the quarter	10	10
	Disposed of during the quarter	0	0
	Remaining unresolved at the end of the quarter	0	0

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- Notes:**
- The above un-audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 13, 2014. The statutory auditors have carried out a limited review of the standalone results for the quarter ended September 30, 2014.
 - 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.
 - Effective from April 1, 2014, the company has revised depreciation based on useful life of assets as per the requirement of Schedule II of the Companies Act, 2013. As a result of this change, depreciation for the quarter ended September 30, 2014, is higher by Rs. 472.50 Lacs and based on transitional provision provided in Schedule II, an amount of Rs. 11.71 Lacs being the WDV of assets whose useful life has already exhausted thereon has been adjusted against retained earning.
 - The figures for the corresponding quarter / period have been re-grouped and reclassified wherever necessary.
 - The financial results of the Company for the quarter ended September 30, 2014, are also available on website of the Company - www.fmn.co.in
 - During the quarter ended September 30, 2014, 4 subsidiaries of the Company viz. Acute Realty Private Limited, Unique Malls Private Limited, Precision Realty Developers Private Limited and Nishta Mall Management Company Private Limited ceased to be subsidiaries on account of the preferential allotments made by such companies.

Statement of Assets & Liabilities as on September 30, 2014

Particulars	Rs. in Lakhs	
	As at 30/09/2014 Unaudited	As at 31/03/2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,585.44	5,585.44
(b) Reserves and surplus	15,635.76	19,221.44
	21,221.20	24,806.88
Sub-total - Shareholders' funds		
2 Non-current liabilities		
(a) Long-term borrowings	23,876.05	22,940.00
(b) Other Long Term Liabilities	9,195.29	9,988.63
(c) Long-term provisions	10.78	10.78
	33,032.12	32,939.41
Sub-total - Non-current liabilities		
3 Current liabilities		
(a) Short-term borrowings	25,881.33	16,770.11
(b) Trade payables	4,166.08	3,116.81
(c) Other current liabilities	14,299.03	12,445.58
(d) Short-term provisions	2.16	2.16
	44,348.60	32,334.66
Sub-total - Current liabilities		
TOTAL - EQUITY AND LIABILITIES	98,601.92	90,080.94
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	30,493.18	31,626.46
(b) Non-current investments	20,388.56	20,388.56
(c) Long-term loans and advances	21,157.06	20,116.31
	72,038.80	72,131.33
Sub-total - Non-current assets		
2 Current assets		
(a) Trade receivables	4,048.05	4,219.18
(b) Cash and cash equivalents	88.66	825.04
(c) Short-term loans and advances	22,426.41	12,905.40
	26,563.12	17,949.61
Sub-total - Current assets		
TOTAL - ASSETS	98,601.92	90,080.94

By Order
For Future Market Networks Limited

November 13, 2014
Mumbai

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Sunil Biyani
Managing Director



[Handwritten Signature]

LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
Future Market Networks Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Future Market Networks Limited** (the 'Company') for the Quarter and Six months ended September 30, 2014 (the "Statement"), being submitted by the Company, pursuant to clause 41 of the Listing Agreement with the stock exchanges 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 provides 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) read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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



Ashok A. Trivedi

Partner

Membership No.042472

Mumbai

November 13, 2014

