

FUTURE MARKET NETWORKS

catalysing consumption

CIN: L45400MH2008PLC179914

October 30, 2018

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

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

Dear Sir,

Sub: Outcome of Board Meeting (from 12.30 p.m. to 1.45 p.m.)

Ref: Scrip Code: BSE - 533296 and NSE - FMNL

The Board of Directors of the Company at their meeting held on October 30, 2018, interalia, transacted and approved the un-audited financial results along with the Limited Review Report for the second quarter and half year ended September 30, 2018 of the financial year ending March 31, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Future Market Networks Limited



Anil Cherian
Head - Legal and Company Secretary

Encl: a/a

Future Market Networks Ltd.

Corporate Office : SOBO Central Mall, 4th Floor, 28, Pt. Madan Mohan Malviya Road, Near Haji Ali, Tardeo, Mumbai - 400 034.
T +91 22 6620 1473 F +91 22 6620 1462 www.fmn.co.in Email : info.fmnl@futuregroup.in

Registered Office : Knowledge House, Shyam Nagar, Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060.

FUTURE MARKET NETWORKS LIMITED
CIN: L45400MH2008PLC179914

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

Email :info.fmnf@futuregroup.in , Tel: 022-61995237, Fax -022 6199 5054

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED (UNAUDITED) SEPTEMBER 30,2018

(Rs. In Lakhs)

PART-I		STANDALONE					
Sr. No.	Particulars	3 months ended (30/09/2018)	Preceding 3 months ended (30/06/2018)	Corresponding 3 months ended in the previous year (30/09/2017)	6 months ended (30/09/2018)	Corresponding 6 months ended in the previous year (30/09/2017)	Previous Year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations	2,559.78	2,325.07	1,857.96	4,884.85	3,699.86	7,941.43
	(b) Other Income	830.48	542.68	923.57	1,373.18	1,317.49	3,496.26
	Total Income	3,390.26	2,867.75	2,781.53	6,258.01	5,017.35	11,437.69
2	Expenses						
	(a) Operating Cost	1,233.81	1,182.73	1,143.31	2,396.34	2,588.85	4,868.65
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.87	-	-	0.67	2.79	39.28
	(c) Employee benefits expense	102.42	87.45	132.08	189.87	255.69	469.82
	(d) Finance costs	500.02	561.35	594.82	1,061.37	1,248.79	2,328.54
	(e) Depreciation and amortisation expense	617.19	614.26	622.68	1,231.46	1,249.56	2,486.41
	(f) Other expenses	286.55	264.46	136.28	531.01	293.31	699.51
	Total expenses	2,720.46	2,690.25	2,629.17	5,410.72	5,636.99	10,890.21
3	Profit / (Loss) from operations before exceptional items (1 - 2)	669.80	177.50	152.36	847.29	(619.64)	547.48
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	669.80	177.50	152.36	847.29	(619.64)	547.48
6	Tax expense	440.04	65.55	30.42	505.60	60.47	367.20
7	Net Profit / (Loss) for the period (5 - 6)	229.76	111.95	121.94	341.69	(680.11)	180.28
8	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive income	-	-	-	-	-	1.24
	Fair Valuation of Equity Investments other than Investments in subsidiaries, Associates and Joint Ventures	-	-	-	-	-	(32.16)
	B. Income tax relating to above items that will not be reclassified to profit or loss	-	-	-	-	-	(1.22)
	Total other comprehensive income, net of income tax	-	-	-	-	-	(29.70)
9	Total comprehensive income for the period (7 + 8)	229.76	111.95	121.94	341.69	(680.11)	150.58
10	Paid-up equity share capital (Face value of Rs.10/-each)	5,629.13	5,629.13	5,629.13	5,629.13	5,629.13	5,629.13
11	Other Equity						13,751.99
12	Earnings per share (in Rs.) :						
	(a) Basic	0.41	0.20	0.22	0.61	(1.21)	0.32
	(b) Diluted	0.41	0.20	0.22	0.61	(1.21)	0.32



Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on October 30, 2018
- 2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The Limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchanges.
- 4 Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.
- 5 The Company operates in only one segment namely "Property and Related Services".
- 6 In the Arbitration proceedings before the sole Arbitrator, appointed by the Hon'ble High Court of Calcutta, in respect of disputes arose out of the termination of a license agreement related to a shopping mall known as "Puja Mall", the Arbitrator has awarded a net amount of Rs. 12,90,52,379/- to the Claimant after allowing certain counter claims of the Company. The Company filed an appeal / application against the award in terms of the applicable provisions of law before the Hon'ble High Court of Calcutta. The Claimant also filed an appeal against the award.
- 7 During the quarter ended September 30, 2018, Jeremia Realtors Private Limited and Future Retail Destination Limited (Special Purpose Vehicles) became the wholly owned subsidiary of the Company.
- 8 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and are also available on the Stock Exchanges websites (www.bseindia.com and www.nseindia.com) and on the website of the Company - www.fmn.co.in

Standalone Statement of Assets and Liabilities as on September 30, 2018

Sr.No.	Particulars	STANDALONE	STANDALONE
		As at September 30, 2018 (Unaudited)	As at March 30, 2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	9,893.09	11,038.95
	(b) Investment properties	7,975.55	7,468.39
	(c) Financial assets		
	i. Investments	14,374.59	12,973.40
	ii. Loans	229.01	4,258.07
	(d) Deferred tax assets (net)	6,558.91	7,110.20
	(e) Other non-current assets	4,304.02	4,264.93
	Total non-current assets	43,335.17	47,113.94
2	Current assets		
	(a) Inventories	918.04	918.71
	(b) Financial assets		
	i. Investments	959.02	510.54
	ii. Trade receivables	1,052.00	1,573.38
	iii. Cash and cash equivalents	341.54	742.01
	iv. Bank Balances other than above	7.40	7.15
	v. Loans	6,690.60	7,564.09
	vi. Other financial assets	48.13	157.61
	(c) Other current assets	1,726.94	1,676.79
		11,743.67	13,150.28
	Assets classified as held for sale	8,277.75	6,277.75
	Total current assets	18,021.42	19,428.03
	TOTAL ASSETS	61,356.59	66,541.97
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	5,629.13	5,629.13
	(b) Other Equity	14,543.69	13,751.99
	Total Equity	20,172.82	19,381.12
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	i. Borrowings	1,740.45	3,505.51
	ii. Other financial liabilities	9,788.08	8,895.68
	(b) Employee benefit obligations	31.41	31.51
	(c) Other non-current liabilities	674.78	572.19
	Total non-current liabilities	12,234.70	13,004.89
3	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings		12,760.30
	ii. Trade payables	484.78	1,347.59
	iii. Other financial liabilities	5,242.59	7,594.63
	(b) Employee benefit obligations	0.50	0.50
	(c) Other current liabilities	23,221.20	12,452.94
	Total current liabilities	28,949.07	34,155.96
	TOTAL LIABILITIES	41,183.77	47,160.85
	TOTAL EQUITY AND LIABILITIES	61,356.59	66,541.97

By Order
For Future Market Networks Limited



Pramod Arora
Director
DIN: 02559344

Date: 30-Oct-18
Place: Mumbai



Viren Gandhi & Co.
Chartered Accountants

ADD : 103, Vikas Commercial, Bhakti Marg, Next to Tridev Appartment, Mulund (W), Mumbai - 400080.
Tele Fax : 2590 3597 / 2591 6926
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info@cavirengandhiandco.com
Web : www.cavirengandhiandco.com

Date : 30th October, 2018

Limited Review Report

Review Report to
The Board of Directors
Future Market Networks Limited

Dear Sirs,

Re: Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Result for the quarter ended September, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Future Market Networks Limited (CIN: L45400MH2008PLC179914)**, ('the Company') for the quarter ended September 30, 2018 and year to date results for the period April 1, 2018 to September 30, 2018 (the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 comply with ethical requirements and plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared for the quarter ended September 30,2018 in accordance with applicable Indian accounting standards (Ind AS) prescribed under section 133 of companies Act, 2013 read with the relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Viren Gandhi and Co

Chartered Accountants

Registration No: 111558W

Chintan V. Gandhi

Partner

Membership No: 137079

Mumbai.

