



S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audit of Standalone Annual Financial Results and Quarterly Financial Results of Future Market Networks Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
FUTURE MARKET NETWORKS LIMITED**

Opinion

We have audited the accompanying Statement of standalone financial results of Future Market Networks Limited, ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the standalone financial results is the responsibility of the Company's Management and approved by the Board of Directors, for the issuance.

The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal financial controls with reference to financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



Independent Auditor's Report on Standalone Financial Results of Future Market Networks Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

- i. Without qualifying our opinion, we draw attention to the standalone financial results which indicates that the Company has incurred a net loss (including other comprehensive income) of Rs. 3,181.59 lakhs during the year ended March 31, 2023. The Company has a positive net worth of Rs. 4,150.61 lakhs as at March 31, 2023.
- ii. Also, we draw attention to Note 3 and 4 of the accompanying statement of audited consolidated financial results which describes the contingent liabilities pertaining to the demand notices raised against the parent company towards various corporate guarantees and assets pledged as security by the parent company and dispute related to a shopping mall. Our opinion is not modified with regard to this matter.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation.

Our opinion is not qualified in respect of these matters.

For S K Patodia & Associates
Chartered Accountants
Firm Registration Number: 112723W



Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 23146268BGVPRH9102



Date : May 17, 2023
Place : Mumbai

FUTURE MARKET NETWORKS LIMITED

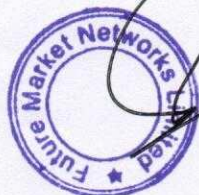
CIN : L45400MH2008PLC179914

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

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

		Rs. In Lakhs (except EPS)				
Sr. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1	Income					
	(a) Income from Operations	2,374.27	2,066.24	2,207.83	8,682.26	8,066.91
	(b) Other Income	286.55	170.37	56.81	635.02	482.73
	Total Income	2,660.82	2,236.61	2,264.64	9,317.28	8,549.64
2	Expenses					
	(a) Operating Costs	436.49	431.22	493.91	1,811.72	1,565.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	314.89	-	-	314.89	1.08
	(c) Employee benefits expense	238.25	169.85	193.34	716.95	652.96
	(d) Finance costs	407.09	551.49	591.30	1,943.22	2,039.66
	(e) Depreciation and amortisation expense	382.76	426.00	458.82	1,659.90	1,761.55
	(f) Other expenses (Refer Note 6)	2,199.85	283.62	913.01	2,988.63	2,564.03
	Total Expenses	3,979.33	1,862.18	2,650.38	9,435.31	8,585.12
3	Profit / (Loss) from operations before exceptional items (1 - 2)	(1,318.51)	374.43	(385.74)	(118.03)	(35.48)
4	Exceptional Items (Refer Note 4 and 5)	2,091.24	-	-	2,091.24	-
5	Profit / (Loss) before Tax (3 - 4)	(3,409.75)	374.43	(385.74)	(2,209.27)	(35.48)
6	Tax Expense :					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	786.05	86.79	919.90	1,036.09	1,201.55
	(c) Earlier year tax	5.77	(89.53)	-	(83.76)	-
	Total Tax Expense	791.82	(2.74)	919.90	952.34	1,201.55
7	Net Profit / (Loss) for the period (5 - 6)	(4,201.57)	377.17	(1,305.64)	(3,161.61)	(1,237.04)
8	Other comprehensive income					
	A. Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligation	(4.90)	-	1.85	(4.90)	1.85
	Fair valuation of equity instruments	(21.47)	-	(1.36)	(21.47)	(1.36)
	B. Income tax relating to above items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligation	(1.23)	-	0.46	(1.23)	0.46
	Fair valuation of equity instruments	(5.15)	-	(0.34)	(5.15)	(0.34)
	Total other comprehensive income, net of income tax (A - B)	(19.98)	-	0.37	(19.98)	0.37
9	Total comprehensive income for the period (7 + 8)	(4,221.55)	377.17	(1,305.27)	(3,181.59)	(1,236.67)
10	Paid-up equity share capital (Face value of Rs. 10/- each share)	5,754.44	5,754.44	5,754.44	5,754.44	5,754.44
11	Other Equity (excluding revaluation reserves)				(1,603.83)	1,577.76
12	Earnings per share (in Rs.) :					
	(a) Basic	(7.30)	0.66	(2.27)	(5.49)	(2.15)
	(b) Diluted	(7.30)	0.66	(2.27)	(5.49)	(2.15)



For FUTURE MARKET NETWORKS LTD.

Sheena A. Vira

Director / Authorised Signatory

Audited Standalone Statement of Assets and Liabilities as at March 31, 2023

(Rs. In Lakhs)

Particulars	STANDALONE	
	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	1,216.29	1,771.59
(b) Right to Use Assets	9,938.61	10,904.11
(c) Capital work-in-progress	186.13	85.91
(d) Investment properties	7,434.98	7,568.11
(e) Investments in subsidiaries, associates and joint ventures	7,707.87	9,378.00
(f) Financial assets :		
i. Investments	0.35	21.82
ii. Loans	239.14	273.96
(g) Non-current tax assets	339.56	808.26
(h) Deferred tax assets (net)	5,706.85	6,736.55
(i) Other non-current assets	2,792.27	2,774.17
Total non-current assets	35,562.06	40,322.48
Current assets		
(a) Inventories	479.81	861.12
(b) Financial assets		
i. Investments	2,501.35	816.99
ii. Trade receivables	1,692.31	1,716.36
iii. Cash and cash equivalents	1,107.10	561.67
iv. Bank balances other than (iii) above	714.02	665.40
v. Loans	1,522.84	2,990.05
vi. Other Financial Assets	306.48	172.62
(c) Other current assets	1,121.60	3,926.94
Total current assets	9,445.52	11,711.15
TOTAL ASSETS	45,007.58	52,033.63
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	5,754.44	5,754.44
(b) Other Equity	(1,603.83)	1,577.76
Total Equity	4,150.61	7,332.20
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	8,209.75	9,899.39
ii. Lease liabilities	11,855.26	14,438.40
iii. Other financial liabilities	784.66	688.29
(b) Provisions	83.96	70.80
(c) Other non-current liabilities	460.16	568.07
Total non-current liabilities	21,393.78	25,664.95
Current liabilities		
(a) Financial liabilities		
i. Borrowings	-	-
ii. Trade payables :		
- Total outstanding, due of micro and small enterprises	75.19	80.55
- Others	554.74	502.08
iii. Lease liabilities	2,453.68	2,197.01
iv. Other financial liabilities	2,287.56	1,571.07
(b) Other current liabilities	14,026.55	14,632.77
(c) Provisions	65.48	53.00
Total current liabilities	19,463.19	19,036.48
TOTAL LIABILITIES	40,856.97	44,701.43
TOTAL EQUITY AND LIABILITIES	45,007.58	52,033.63

On behalf of the Board of Directors
For Future Market Networks Limited

May 17, 2023
: Mumbai



For FUTURE MARKET NETWORKS LTD.

Shresh Misra

Shresh Misra
Whole Time Director
DIN : 01641532

Director / Authorised Signatory

**FUTURE MARKET NETWORKS LIMITED
STANDALONE CASH FLOW STATEMENT**

(Rs. In Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	(Audited)	(Audited)
Cash Flow from operating activities		
Profit / (Loss) before tax	(2,209.27)	(35.48)
Adjustments for :		
Provision For Expected Credit Loss	5.20	4.29
Depreciation and amortisation expenses	1,659.90	1,761.55
Finance costs	1,943.22	2,039.66
Bad debts and irrecoverable balances written off	5.59	660.82
Impairment Loss on Investment	1,895.31	-
Loss of Property, Plant and Equipment due to fire (Refer Note 5)	1,791.24	-
Loss on invoke of fixed deposit due to dispute related to shopping mall (Refer Note 4)	300.00	-
Loss on discard of Property, Plant & Equipment	3.24	8.73
Loss on sale of investment in Joint venture	-	819.89
Less:		
Interest received	(433.96)	(448.32)
Sundry balance written back	(9.31)	(15.40)
Profit on sale of investment	(43.32)	(5.43)
Operating Profit before Working Capital change	4,907.85	4,790.31
Change in operating assets and liabilities		
Trade and Other Receivables	2,372.24	(244.13)
Trade Payable, Other Liabilities & Provisions	(2,148.69)	(10,595.79)
Inventories	381.31	1.08
	604.85	(10,838.85)
Cash generated / (used) from operations	5,512.70	(6,048.54)
Income taxes paid (net of refunds)	369.24	(164.47)
A Net cash inflow / (outflow) from operating activities	5,881.94	(6,213.01)
Cash flow from investing activities:		
Proceeds from Sale of Property, Plant & Equipment / Claim from insurance	8.07	381.15
Purchase of Property, Plant & Equipment, Capital Work-in-Progress and Investment Property	(117.52)	(75.33)
Proceeds from divestment in stake of joint venture / investment	(1,797.20)	1,140.23
Loans received / (given)	1,502.03	948.07
Interest received	433.96	448.32
Investment / Proceeds from maturity of Bank deposits	(48.62)	(665.40)
B Net cash inflow from investing activities	(19.28)	2,177.04
Cash flow from financing activities		
Interest paid	(1,943.22)	(2,039.66)
Repayment of Subordinated Debt	-	(4,055.97)
Net proceeds from Non current Borrowings	(1,689.64)	9,899.39
C Net cash outflow from financing activities	(3,632.86)	3,803.76
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,229.80	(232.22)
Add: Cash and cash equivalents at the beginning of the financial year	1,378.66	1,610.88
Cash and cash equivalents at the end of the year	3,608.45	1,378.66
Cash and cash equivalents	1,107.10	561.67
Investment in Liquid Funds	2,501.35	816.99
Balance as per Statement of Cash Flow	3,608.45	1,378.66

For FUTURE MARKET NETWORKS LTD.

Shrawan Singh

Notes to the financial results:

1. The above audited standalone financial results of the Company for the quarter and year ended March 31, 2023, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meetings held on May 17, 2023. The Statutory Auditors of the Company have audited the results and have expressed an unmodified opinion thereon.
2. This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. With respect to the term loan of INR 14,000 lakhs of Hare Krishna Operating Lease Private Limited, mortgage deed was executed for exclusive charge on immovable property of R Mall situated at Lal Bahadur Shastri Marg, Revenue Village of Mulund West, Mumbai. The fair value of the immovable property as at March 31, 2022 is INR 13,112.74 lakhs.

The Company has received a demand notice of INR 12,057.28 lakhs from Hero FinCorp Private Limited (Lender) dated April 15, 2022, June 15, 2022, Possession Notice dated June 30, 2022 and Notice under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) on August 20, 2022 which are primarily demanded from the borrower (Hare Krishna Operating Lease Private Limited) seeking repayment of the outstanding dues. The company has submitted its replies to the lender stating that the responsibility towards the outstanding debt claimed in the notice would be restricted only to the value of the mortgaged property offered by them to secure the financial facility vide letters dated June 01, 2022, July 05, 2022 its rejoinder reply on July 18, 2022. Subsequently, a notice us/ 13(2) and 13(4) of SARFAESI Act dated 20th August 2022 and 4th November 2022 were received by the Company from the Lender for the R Mall property of the Company and therefore, the Company filed a Securitisation Application i.e. M/s. Future Market Networks Limited Versus HeroFincorp with DRT-2, Mumbai (Diary no. 2648 of 2022) on December 20, 2022 which is pending scrutiny. The next date of hearing in the matter is June 27, 2023.

Furthermore, the Company has also received a demand notice of INR 18,448.96 lakhs from Yes Bank Limited (lender) dated April 19, 2022 which is primarily demanded from Basuti Sales & Trading Private Limited (borrower) seeking repayment of the outstanding dues within 60 days from the receipt of the notice. The Company has pledged 3,830 equity shares of Riddhi Siddhi Mall Management Private Limited and secondary charge on immovable property of Big Bazaar (Ground+1) situated at Rajpur- Hirpur, Ahmedabad. The fair value of the immovable property as at March 31, 2022 is INR 9,110.00 lakhs. The company has submitted its reply to the lender stating that the responsibility towards the outstanding debt claimed in the notice would be restricted only to the residual value of the mortgaged property vide its letters dated June 03, 2022 and August 30, 2022. The Bank had issued a notice under section 13(4) under the SARFAESI Act on November 10, 2022 for the 10 acre mall property of the company situated at Ahmedabad, Gujurat and therefore, the company has filed a securitisation Application i.e. M/s.Future Market Networks Limited Versus Authorised Officer of Yes Bank Limited & Anr (S. A. (Lodging No.) 1 of 2022 before the Hon'ble debts Recovery Tribunal-I, at Ahmedabad) on December 26, 2022. The next date of hearing in the matter is May 19, 2023.

Additionally, the Company has also received a demand notice of INR 2,082.72 lakhs from Central Bank of India dated May 4, 2022, May 31, 2022 [recovery of their liability under



For FUTURE MARKET NETWORKS LTD.

Sheela M. Ina

The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002] and June 06, 2022 which is demanded from Unique Malls Private Limited (borrower) seeking repayment of the outstanding dues within 7 days from the receipt of the notice. The Company has given a corporate guarantee towards the said loan. The Company has submitted its reply's to the lender stating that the responsibility towards the outstanding debt claimed in the notice would be restricted only to the value of the mortgaged property offered by them to secure the financial facility vide their letters dated June 03, 2022, July 05, 2022 and June 09, 2022. Lender had also initiated proceedings with NCLT, Mumbai against the Company and has filed a Company Petition bearing no. 1110 of 2022 was filed on 22.06. 2022. Further, the Company has also filed an Interlocutory Application bearing no. and IA 1743 of 2023, and the Company Petition and Interlocutory Application have been reserved for orders by the Hon'ble NCLT, Mumbai through their order dated April 28, 2023 and May 04, 2023 respectively; however, thereafter, the entire outstanding dues to the Central Bank of India has been paid by Unique Malls i.e. the Principal Borrower.

4. In an 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. 1,290.52 lakhs to Mahaveer Constructions (" the Claimant") after allowing certain counter claims of the Company.

However, the Company filed an petition challenging the arbitration award u/s 34 of Arbitration and Conciliation Act, 1996 before the Hon'ble High Court, Calcutta. Claimant through its Proprietor has also challenged the aforesaid arbitration award and prayed for, inter alia, the execution of the award for a balance sum of Rs. 2,041.31 lakhs [i.e. interest @ 18% p.a. from date of the said award till November 30, 2021 before the Hon'ble High Court, Calcutta. In this connection, the company filed a stay application and the Hon'ble Calcutta High Court passed an order dated September 23, 2022 in which a conditional stay was granted. Since this was a conditional stay, Execution Court proceeded with application and directed the Registrar, Original Side, High Court at Calcutta to invoke the bank guarantee valued at Rs. 650.00 lakhs and transfer an amount of Rs. 300.00 lakhs to the bank Account of the Surana.

The Company filed a Special Leave Petition, before the Hon'ble Supreme Court, vide an order dated October 21, 2022 stay was granted on the impugned orders dated 23rd Sept, 2022 and 28th April, 2022 passed by Hon'ble High Court, Calcutta wherein the company was asked to furnish additional securities towards interest for the post award period.

Upon noticing the order of the Supreme Court, The Execution Court of Calcutta High Court observed that there is no stay granted by the Supreme Court in respect of the order passed under Execution Application so the orders passed by the said court on 23rd September, 2022 were to be carried out and Rs. 3 crores shall be transferred to the claimant's order. The company had filed an appeal against the order of Execution Court. On the order of the High Court of Calcutta, the bank guarantee valued at Rs. 300.00 lakhs has been invoked during the quarter ended March 31, 2023.

5. A fire accident had occurred on October 22, 2020 night in Orchid City Center Mall (OCC) Mall Mumbai, which is partly managed by the company. No revenue and corresponding expenses have been accrued and accounted from the month of November, 2020. The Company has received the final insurance claim and the corresponding loss of Rs.



For FUTURE MARKET NETWORKS LTD.

Shreeshri...

1,791.24 lakhs has been accounted during the quarter ended March 31, 2023. The mall has not been re-opened for public as on date.

6. During the quarter ended March 31, 2023, the Company has accounted Rs. 1,895.31 lakhs as loss on impairment of investment held in Future Trade Markets Private Limited, a subsidiary of the Company.
7. The Company operates in only one segment namely "Property and Related Services", consequently the Company does not have separate reportable business segment as per Ind AS - 108 - Operating Segments.
8. Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

For and on behalf of
Future Market Networks Limited

Date: May 17, 2023
Place: Mumbai

For FUTURE MARKET NETWORKS LTD.

Shreesh Misra

Shreesh Misra
Whole Time Director
DIN: 01641532

Director / Authorised Signatory



May 17, 2023

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: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CR/CFD/CMD/56/2016 dated May 27, 2016

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

Declaration

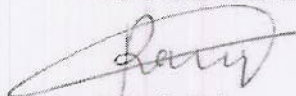
In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that M/s. S K Patodia & Associates, Chartered Accountants, (Firm Registration Number: 112723W), the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2023.

Kindly take the same on record.

Thanking you

Yours faithfully

For Future Market Networks Limited


Rajesh Maloo
Chief Financial Officer

We Confirm



Dhiraj Lalpuria
Membership No. 146268
Partner
S K Patodia & Associates,
Chartered Accountants
Firm Registration No. 112723W

