

**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 Unaudited Results for the Quarter and Nine Months ended December 31, 2016**

PART-I Sr. No.	Particulars	(Rs. In Lakhs)				
		3 months ended (31/12/2016) (Unaudited)	Preceding 3 months ended (30/09/2016) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2015) (Unaudited)	9 months ended (31/12/2016) (Unaudited)	Corresponding 9 months ended in the previous year (31/12/2015) (Unaudited)
1	Income from operations (a) Income from operations (b) Other operating income <b>Total Income from operations</b>	1,940.78 - <b>1,940.78</b>	2,006.18 - <b>2,006.18</b>	2,028.81 - <b>2,028.81</b>	5,879.63 - <b>5,879.63</b>	5,860.38 - <b>5,860.38</b>
2	<b>Expenses</b> (a) Operating Cost (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade (c) Employee benefits expense (d) Depreciation and amortisation expense (e) Other expenses <b>Total expenses</b>	1,153.92 32.23 135.61 632.60 174.52 <b>2,128.88</b>	1,160.23 73.14 120.48 632.19 245.02 <b>2,231.06</b>	948.64 - 97.22 670.45 437.23 <b>2,153.54</b>	3,601.64 128.97 327.40 1,981.14 505.98 <b>6,545.13</b>	3,103.80 - 294.60 2,011.46 1,303.22 <b>6,713.08</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(188.10)</b>	<b>(224.88)</b>	<b>(124.73)</b>	<b>(665.50)</b>	<b>(852.70)</b>
4	Other income	558.00	928.90	696.34	2,080.39	2,310.24
5	<b>Profit / (Loss) before finance costs and exceptional items (3 + 4)</b>	<b>369.90</b>	<b>704.02</b>	<b>571.61</b>	<b>1,414.89</b>	<b>1,457.54</b>
6	Finance costs	885.04	937.91	913.68	2,871.07	3,180.61
7	<b>Profit / (Loss) before exceptional items (5 - 6)</b>	<b>(515.14)</b>	<b>(233.89)</b>	<b>(342.07)</b>	<b>(1,456.18)</b>	<b>(1,723.07)</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) before tax (7 +/- 8)</b>	<b>(515.14)</b>	<b>(233.89)</b>	<b>(342.07)</b>	<b>(1,456.18)</b>	<b>(1,723.07)</b>
10	Tax expense	28.54	28.71	-	85.55	-
11	<b>Net Profit / (Loss) for the period (9 +/- 10)</b>	<b>(486.60)</b>	<b>(262.60)</b>	<b>(342.07)</b>	<b>(1,541.73)</b>	<b>(1,723.07)</b>
12	Other comprehensive income, net of income tax <b>A. Items that will not be reclassified to profit or loss</b> Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income Fair Valuation of Equity investments other than investments in subsidiaries, Associates and Joint Ventures <b>B. Items that will be reclassified to profit or loss</b> Total other comprehensive income, net of income tax	- - - -	- - - -	(0.51) (95.49) - -	- - - -	(1.53) (83.67) - -
13	<b>Total comprehensive income for the period (11 +/- 12)*</b>	<b>(543.66)</b>	<b>(262.60)</b>	<b>(438.07)</b>	<b>(1,541.73)</b>	<b>(1,808.27)</b>
14	Paid-up equity share capital (Face value of Rs.10/-each)	5,629.13	5,617.12	5,617.12	5,617.12	5,585.44
15	Earnings per share (in Rs.) (not annualised): (a) Basic (b) Diluted	<b>(0.97)</b> <b>(0.97)</b>	<b>(0.47)</b> <b>(0.47)</b>	<b>(0.61)</b> <b>(0.61)</b>	<b>(2.74)</b> <b>(2.74)</b>	<b>(3.08)</b> <b>(3.08)</b>
	See accompanying note to the financial results					



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 February 13, 2017. Statutory Auditors have issued Limited review report on the same.  
Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted to present IND AS compliant comparatives for quarter and nine months ended December 31, 2016, without subjecting to Limited Review / Audit. However, the management has exercised necessary due diligence to ensure that these provide a true and fair view of its affairs.
- 2 This statement has been prepared in accordance with the 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. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.  
"The statement does not include Ind AS compliant results for the year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016".
- 4 Figures of the previous financial period have been re-arranged and re-grouped wherever necessary.
- 5 The Company operates in only one segment namely "Property and Related Services".
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. in Lakhs)	
	Quarter ended Dec 2015 (Unaudited)	Nine Months ended Dec, 2015 (Unaudited)
<b>Net loss as per Previous GAAP (Indian GAAP)</b>	<b>(428.29)</b>	<b>(6,248.73)</b>
Add/Less : Adjustment		
Fair valuation of security deposits received	(30.99)	(363.95)
Fair valuation of deposits/advance issued	123.44	362.26
Measurement of financial liabilities at amortized cost	(6.61)	(19.83)
Reversal of loss on sale of equity instruments	-	4,546.03
Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	0.51	1.53
Recognition of ESOP cost at fair value	(0.13)	(0.38)
<b>Net profit/loss as per Ind AS</b>	<b>(342.07)</b>	<b>(1,723.07)</b>
Other comprehensive income, net of income tax		
Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	(0.51)	(1.53)
Fair Valuation of Equity investments other than Investments in subsidiaries, Associates and Joint Ventures	(95.49)	(83.67)
<b>Total comprehensive income for the period</b>	<b>(438.07)</b>	<b>(1,808.27)</b>

- 7 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 are also available on the Stock Exchanges websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the website of the Company - [www.fmn.co.in](http://www.fmn.co.in)

By Order  
For Future Market Networks Limited  
  
Sunil Bhanu  
Director  
DIN: 00006583

Date: 13-Feb-17  
Place: Mumbai





*Viren Gandhi & Co.*  
**Chartered Accountants**

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**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Future Market Networks Limited

Dear Sirs,

**Re: Limited Review Report on the Unaudited Standalone Financial Result for the quarter and nine months ended December, 2016 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 and nine months ended December 31, 2016 (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, 2015.

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 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.

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

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR / CFD / FAC / 63 / 2016 dated July 5, 2016; and
- gives true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended December 31, 2016

**For Viren Gandhi and Co**

Chartered Accountants

Registration No.: 111558W

**Chintan V. Gandhi**

Partner

Membership No: 137079

Mumbai, February 14, 2017

