

May 29, 2025

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

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

NSE Scrip Symbol: FMNL

BSE Code: 533296

Dear Sir/Madam,

Subject: Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2025

Ref: SEBI Circular CIR/CFD/CMD1/27/2019 dated 08.02.2019 & Regulation 24A of SEBI (LODR) Regulations, 2015

Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 & Regulation 24A of SEBI (LODR) Regulations, 2015, attached please find herewith the Annual Secretarial Compliance Report issued by M/s. Alwyn D'Souza & Co., Company Secretaries for the financial year ended March 31, 2025.

This is for your information and records.

Thanking you,

Yours faithfully,

For Future Market Networks Limited



Anil Cherian
Head - Legal and Company Secretary

Encl: A/a

Alwyn D'Souza & Co.

Company Secretaries

[Firm Registration No: S2003MH061200] [Peer Review Certificate No.5936/2024]

Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai 400101.

Branch Office: B-002, Gr. Floor, Shreepati-2, Royal Complex, Behind Olympia Tower,
Mira Road (East), Thane-401107; Tel: 022-79629822; Mob: 09820465195;

E-mail: alwyn@alwynjay.com ;Website : www.alwynjay.com

Secretarial compliance report of Future Market Networks Limited
(CIN: L45400MH2008PLC179914) for the financial year ended 31st March, 2025

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Future Market Networks Limited** (hereinafter called “**the Company**”),
- (b) the fillings/submissions made by the Company to the stock exchanges where shares of the company are listed.
- (c) Website of the Company,
- (d) any other documents/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31st March, 2025** (“Review Period”) in respect of compliance with provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and

- (b) the Securities Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circular, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, as amended from time to time, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable for the review period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable for the review period;**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable for the review period;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable for the review period;**

(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

And circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that during the Review Period:

I. (a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder including except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations /Circulars /Guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning etc.					
Not Applicable										

(b) The Company has taken the following actions to comply with the observation made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31 st March, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity

1.	The Company had on November 30, 2022 made an appeal against penalty alleging Non-Compliance with Regulation 17(1) of SEBI LODR Regulations, 2015 and made a representation that the amounts have been paid "under protest".	As per the provisions of Regulations 17(1)(c) of SEBI LODR Regulations, 2015, the Board of Directors of the top 2,000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors on the Board of the Company. The Company had received a letter from National Stock Exchange of India Limited and an email from BSE Limited on November 21, 2022 levying the total fine of Rs. 2,15,000/- plus 18% GST for the delay in complying with the Regulations 17(1)(c) for the quarter ended September 30, 2022.	Regulations 17(1)(c) of SEBI LODR Regulations, 2015	National Stock Exchange of India and BSE Limited have levied the total fine of Rs. 2,15,000/- plus 18% GST for the delay in complying with the Regulations 17(1)(c) for the quarter ended September 30, 2022.	The Company firmly believe that the penalty was huge, unreasonable and invoked on an incorrect interpretation of applicable law as there were six directors on the Board of the Company before the receipt of the notices from the Stock Exchanges. Hence, The Company had on November 30, 2022 made an appeal against penalty alleging Non-Compliance with Regulation 17(1) of SEBI LODR Regulations, 2015 and made a representation that the amounts have been paid "under protest".	NSE vide its letter dated 7 th August, 2024 have waived off the fine levied on the Company.
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II. Further, we hereby confirm the following for the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard:</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None

2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Company is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None
5.	<u>To examine details related to Subsidiaries of the Company:</u> (a) Identification of material subsidiary companies (b) Disclosure Requirement of material as well as other subsidiaries.	Yes	None

6.	<u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes	None
9.	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None

10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. <div data-bbox="909 683 1119 888" data-label="Image"> </div>	No	<p>1. BSE Limited vide its email dated 6th April, 2024 have asked for the clarification for the delay in submission of corporate announcement related to proceedings of annual general meeting held on 22nd September, 2023, as required under reg. 30(6) read with schedule III of SEBI (LODR) Regulations, 2015. The Company has submitted the clarification in this regard to BSE Limited on 15th April, 2024. The Company has not received any further communication in this regard from BSE Limited.</p> <p>2. National Stock Exchange of India Limited (NSE) has levied a fine of Rs.1180/- including GST on the Company for the</p>

			non-compliance under regulation 13(3) of the SEBI (LODR) Regulations, 2015 in respect of delay in submission of statement of investor grievance for the quarter ended 30 th September, 2023. The Company has paid the penalty.
12.	<u>Resignation of statutory auditors from the Bank or its material subsidiaries:</u> In case of resignation of statutory auditor from the Bank or any of its material subsidiaries during the financial year, Bank and/or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	Not Applicable
13.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	No	Not Applicable

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai

Date : 19th May, 2025

Alwyn D'Souza & Co.

Company Secretaries

**Alwyn
Prakash
Dsouza**

Digitally signed by Alwyn Prakash Dsouza
DN: c=IN, o=Personal, postalCode=401107, st=Thane,
st=Maharashtra, street=Flat No A/32 Sared, 3rd Floor Mira
Road East, Mira-Bhayander, Maharashtra India=401107,
Sector 3, Smriti Complex, title=2727,
2.5.4.2b=4c7e0b0e70d34a518865c7040e06b0720249
697821b9712c4c2b9b8a961,
serialNumber=701ef395c0b00eb76ca50ef7a5e19ba0f9d1
a0b4d14eb0a81320a27ac0c4d5,
email=alwyn.co@gmail.com, cn=Alwyn Prakash Dsouza
Date: 2025.05.19 14:19:55 +05'30'

Office Address :

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai 400101.

[Alwyn D'Souza, FCS.5559]

[Proprietor]

[Certificate of Practice No.5137]

[UDIN : F005559G000379372]