

**FUTURE MARKET NETWORKS LIMITED**  
CIN: L45400MH2008PLC179914

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhrolli Link Road, Jogeshwari East, Mumbai - 400060  
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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. In Lakhs)

PART - I	Sr. No.	Particulars	Quarter Ended		Year Ended	
			(30/06/2019)	(31/03/2019)	(30/06/2018)	(31/03/2019)
			(Unaudited)	(Audited)	(Unaudited)	(Audited)
1		<b>Income from operations</b>				
		(a) Income from operations	2,468.14	2,830.64	2,325.07	10,378.57
		(b) Other Income	395.73	358.25	542.68	1,849.60
		<b>Total Income</b>	<b>2,863.87</b>	<b>3,188.89</b>	<b>2,867.75</b>	<b>12,228.17</b>
2		<b>Expenses</b>				
		(a) Operating Cost	283.20	1,376.92	1,162.73	4,942.36
		(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	2.87	-	3.54
		(c) Employee benefits expense	141.04	116.79	87.45	389.93
		(d) Finance costs	827.91	431.50	561.35	1,957.02
		(e) Depreciation and amortisation expense	1,198.63	656.98	614.26	2,505.88
		(f) Other expenses	351.79	437.58	264.46	1,239.48
		<b>Total expenses</b>	<b>2,802.57</b>	<b>3,022.64</b>	<b>2,690.25</b>	<b>11,038.21</b>
3		<b>Profit / (Loss) from operations before exceptional items (1 - 2)</b>	<b>61.30</b>	<b>166.25</b>	<b>177.50</b>	<b>1,189.96</b>
4		Exceptional Items	-	-	-	-
5		<b>Profit / (Loss) before tax (3 - 4)</b>	<b>61.30</b>	<b>166.25</b>	<b>177.50</b>	<b>1,189.96</b>
6		Tax expense	46.38	(289.42)	65.55	225.93
7		<b>Net Profit / (Loss) after tax for the period (5 - 6)</b>	<b>14.92</b>	<b>455.67</b>	<b>111.95</b>	<b>964.03</b>
8		<b>Other comprehensive income</b>				
		<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	-	8.32	-	8.32
		Fair Valuation of Equity Investments other than Investments in subsidiaries, Associates and Joint Ventures	-	607.09	-	607.09
		<b>B. Income tax relating to above items that will not be reclassified to profit or loss</b>				
		Remeasurements of net defined benefit plans	-	2.02	-	2.02
		Equity instruments through other comprehensive income	-	492.42	-	492.42
		<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>120.97</b>	<b>-</b>	<b>120.97</b>
9		<b>Total comprehensive income for the period (7 + 8)</b>	<b>14.92</b>	<b>576.64</b>	<b>111.95</b>	<b>1,085.00</b>
10		<b>Paid-up equity share capital (Face value of Rs.10/-each)</b>	<b>5,629.13</b>	<b>5,629.13</b>	<b>5,629.13</b>	<b>5,629.13</b>
11		<b>Other Equity</b>				<b>16,287.02</b>
12		<b>Earnings per share (In Rs. ):</b>				
		(a) Basic	0.03	0.81	0.20	1.71
		(b) Diluted	0.03	0.81	0.20	1.71

**Notes to standalone financial results:**

- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2019, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on August 13, 2019. The above results have been subjected to "limited review" by the statutory auditors of the Company.
- 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.
- The standalone figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2019 and the unaudited year-to-date figures upto December 31, 2018 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.
- The Company operates in only one segment namely "Property and Related Services".
- A Scheme of merger by way of absorption of Star Shopping Centres Private Limited (a Subsidiary of the Company) by the Company is approved by Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on August 02, 2019 and certified copy of the order is awaited.
- The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.
- Effective April 01 2019, the Company adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 01, 2019 using the modified retrospective method on the date of initial application. Consequently the Company recorded the lease liability and right to use assets at the present value of the lease payments discounted at incremental borrowings as on the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as a part of our annual report for the year ended March 31, 2019. Ind AS 116 will result in an increase in cash inflows from operating activities and increase in cash outflow from financing activities on account of lease payments.

**Reconciliation for the effects of the transition on Statement of Profit and Loss for the quarter ended June 30, 2019, as follows:**

(Rs in lakhs)

Adjustment to increase / (decrease) in net profit	Quarter ended 30/06/2019 Comparable basis	Changes due to IND AS 116 Increase/(decrease)	Quarter ended 30/06/2019 as reported
Operating Cost (Rent & Other Expenses)	1,466.02	(1,182.83)	283.19
Finance Costs	211.48	616.43	827.91
Depreciation and amortization expense	548.61	650.02	1,198.63
Profit/(Loss) before tax	144.92	(83.62)	61.30

For Future Market Networks Limited



*Pawan Agarwal*  
Executive Director and CFO  
DIN: 01436580

Date: August 13, 2019  
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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August 12, 2019

**Limited Review Report**

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 ended June, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

1. 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 June 30, 2019. 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 financial statement based on our Review.
2. We conducted our review of the Statement 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.
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 standalone financial results, prepared for the quarter ended June 30, 2019 in accordance with applicable accounting standards 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: 411568W

UDIN - 19137079AAAAAL9079

  
**Chintan V. Gandhi**

Partner

Membership No: 137079

Place: Mumbai.

Date: August 12, 2019.