

August 9, 2013

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)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting.

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

The Board of Directors at their meeting held on August 9, 2013 transacted, inter alia, the following:

I. Un Audited Financial Results for the quarter ended June 30, 2013:

Approved un-audited Financial Statements, of the Company for the first quarter ended June 30, 2013 of the financial year ending March 31, 2014. A copy of the same is enclosed herewith along with Limited Review report of the Statutory Auditors of the Company.

II. Amendment in Object Clause

The Board of Directors approved an amendment in object clause of the Memorandum of Association of the Company in terms of the directives of the Reserve Bank of India. Approval of the shareholders shall be sought for the amendment through postal ballot and the Board also appointed M/s Alwyn D'souza & Co, Practicing Company Secretaries, Mumbai as the Scrutinizer for the postal ballot.

Kindly take the same on record.

Thanking you
Yours faithfully

For Future Market Networks Limited



Anil Cherian
AVP – Corporate Governance (CS & Legal)

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Future Market Networks Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Future Market Networks Limited** (the 'Company') for the quarter ended June 30, 2013 (the "Statement"), being submitted by the Company, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 Statement based on our review.
2. We conducted our review in accordance with the Standard of Review Engagement (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 Statement is 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 financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W


Ganesh Toshniwal
Partner
Membership No. 046669



Mumbai
August 9, 2013

FUTURE MARKET NETWORKS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Amount in Rs. in Lacs)

Sr.No	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		6/30/2013	3/31/2013	6/30/2012	3/31/2013
1	Income from operations				
	(a) Income from operations	1,549.52	10,308.63	257.34	10,953.22
	Total income from operations	1,549.52	10,308.63	257.34	10,953.22
2	Expenses				
	(a) Cost of Services	2,046.26	6,622.71	50.22	6,770.22
	(b) Employee Benefit Expenses	39.75	48.40	147.59	458.67
	(c) Depreciation and Amortization Expense	431.89	1,659.10	5.20	1,674.83
	(d) Other Expenses	251.09	2,559.46	148.40	3,072.43
	Total expenses	2,768.98	10,889.67	351.41	11,976.14
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,219.47)	(581.03)	(94.07)	(1,022.92)
4	Other income	195.28	256.40	563.94	1,478.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1,024.19)	(324.64)	469.86	455.55
6	Finance costs	1,312.13	3,028.96	955.92	5,631.46
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(2,336.32)	(3,353.60)	(486.06)	(5,175.91)
8	Exceptional items (On account of Amalgamation)	-	(1,180.30)	-	(1,180.30)
9	Profit / (Loss) from ordinary activities before tax	(2,336.32)	(2,173.30)	(486.06)	(3,995.61)
10	Tax expense	-	(496.51)	-	(496.51)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(2,336.32)	(1,676.79)	(486.06)	(3,499.10)
12	Paid up Equity Share Capital(Face Value of Rs.10/-)	5,585.44	5,585.44	5,585.44	5,585.44
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				25,782.52
14	Earnings per share in Rs.				
	(a) Basic & Diluted	(4.18)	(3.00)	(0.87)	(6.26)

Sr.No	Particulars	Quarter ended (Unaudited)			Year ended (Audited)
		6/30/2013	3/31/2013	6/30/2012	3/31/2013
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	17467706	17467706	17467706	17467706
	- Percentage of shareholding	31.27	31.27	31.27	31.27
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	100000	516750	516750	516750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.26	1.35	1.35	1.35
	- Percentage of shares (as a % of the total share capital of the company)	0.18	0.93	0.93	0.93
	b) Non - encumbered				
	- Number of shares	38286700	37869950	37869950	37869950
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	99.74	98.65	98.65	98.65
	- Percentage of shares (as a % of the total share capital of the company)	68.55	67.80	67.80	67.80



	Particulars	
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

Notes:

- 1 The above un-audited standalone financial results have been reviewed by the Audit Committee and were thereafter considered and approved by the Board of Directors of the Company at their meeting held on August 09, 2013. The statutory auditors have carried out a limited review of the standalone results for the quarter ended June 30, 2013.
- 2 The Company operates in only one segment namely Property and Related services. Hence, there are no reportable segments under Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006.
- 3 The Hon'ble High Court of Bombay sanctioned the Scheme of Amalgamation of KB Mall Management Company Limited and Agre Properties & Services Limited with the company on March 15, 2013 and March 26, 2013 respectively with effect from the appointed date, being January 1, 2012 and April 1, 2011 respectively and the scheme made effective from May 7, 2013. Consequent to the said Scheme, the financial results reflecting the effect of amalgamation were reported along with audited financials as on March 31, 2013/unaudited financial results for the 3 months period ending March 31, 2013, hence corresponding quarterly financial results are not comparable.
- 4 The Company being the Resultant Company under the Scheme of Arrangement (Dmerger), as stated in sl No. 3, approved by the Hon'ble High Court of Bombay on August 24, 2010, the shares were marked as pledged through auto corporate action by the depositories since the said entitlements were resulting from original pledged shares held by the entities in Pantaloon Retail (India) Limited (now known as Future Retail Ltd).
- 5 The figures for the corresponding quarter / period have been re-grouped and reclassified wherever necessary .
- 6 The financial results of the Company for the quarter ended June 30, 2013 are also available on website of the Company - www.fmn.co.in

For Future Market Networks Limited



[Signature]
Sunil Bhatnagar
Managing Director

Date: August 9, 2013
Place: Mumbai