

June 27, 2016

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

Dear Sir/Madam,

Sub: Clarification sought with regard to acquisition of Company

Ref: NSE - FMNL.

With reference to your email dated June 24, 2016, please note the following clarifications in respect of your queries:

- Q1. Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";

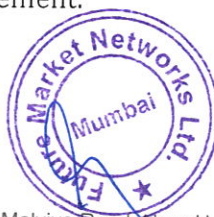
No, the acquisition does not fall within the related party transaction and the promoter/ promoter group/ group companies are not interested in the transaction.

- Q2. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);

The Company is into management of shopping malls and other commercial properties. So the acquisition of Naman Mall Management Co. Pvt. Ltd. which owns a leasable area of 18761.78 sq mtrs is part of the main line of business of the Company.

- Q3. Brief details of any governmental or regulatory approvals required for the acquisition;

No government or regulatory approvals required for the acquisition. Punjab National Bank, the secured lender, issued its no objection in transferring the shareholding to the Company, which is part of our announcement.



Q4. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

(i) Naman Mall Management Co. Pvt. Ltd is incorporated on 02/06/2005 with Registrar of Companies, Maharashtra, Mumbai under Indian Companies Act as a private limited company.

(ii) Financial details:

Sr. No.	Particulars	Amount in Cr in Rs.
1.	Turn over – 2014-15	14.90
	2013-14	16.99
	2012-13	14.72
2.	Net Profit/(Loss)– 2014-15	0.397
	2013-14	(0.406)
	2012-13	2.66
3.	Secured Credit Facility from Punjab National Bank which became Non Performing Assets in the books of lender	Approx. Rs. 72.80 Cr

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Future Market Networks Limited


Anil Cherian

Chief: Legal & Company Secretary