

May 19, 2026

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)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub.: Outcome of the Board Meeting (3.20 PM to 4.25 PM)

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

The Board of Directors at their meeting held on May 19, 2026 inter-alia, transacted and approved the following:

1. The Board of Directors of the Company have considered and approved the Audited Standalone Financial Results and Audited Consolidated Financial Results of the Company for the quarter and Financial year ended 31st March, 2026 and the same are enclosed herewith as **Annexure II**;
2. Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that in the Audit Report, accompanying the Annual Audited Standalone and Consolidated Financial Statements of the Company for the quarter and Financial year ended 31st March, 2026, the Statutory Auditors have not expressed any audit qualifications or other reservation (save and except Emphasis matters as provided therein but Statutory Auditors not modified their opinion) and accordingly the Statement on impact of audit qualifications is not required to be given.
3. Issue of upto 1,00,000 (One Lakhs Only) Equity Shares and upto 1,99,00,000 (One Crore Ninety-nine lakhs Only) Warrants at a price of INR 10.80/- (Indian Rupees Eleven and Twenty One Paise Only) per Equity Share and Warrant, aggregating to an amount not exceeding INR 21,60,00,000/- (Indian Rupees Twenty One Crores Sixty Lakhs Only), with the right to Warrant Holder(s) to apply for and be allotted 1 (One) fully paid Equity Share of the face value of INR 10/- each of the Company for each Warrant, with the amount paid against each Warrant be adjusted against the issue price for the resultant Equity Share, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, to Non-promoter / Non-Promoter Group entities of the Company, on preferential issue basis, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), Companies Act, 2013, as amended and other applicable laws and regulations and subject to the approval of regulatory / statutory / government authorities or such other approvals, as may be required, and subject to the approval of the members of the Company.

Further, an amount equivalent to 25% of the Issue Price for Warrants shall be payable at the time of subscription and allotment of Warrants, and the remaining 75% of the Issue Price for Warrants shall be payable on the exercise of options against each such Warrant within a

period of 18 (Eighteen) months from the date of allotment of the Warrants (in one or more tranches).

4. An Extra-Ordinary General Meeting ('EOGM') of the members of the Company shall be held on 17th June 2026, Wednesday through video conferencing and/or other audio-visual means, to seek member's consent for issuance of Equity Shares and Warrants as mentioned above.

In respect of the above, we hereby enclose the relevant details regarding the preferential issue of Equity Shares and Warrants, pursuant to Regulation 30 of the Listing Regulations read with applicable SEBI Circular on disclosure of material events / information by listed entities, issued by Securities and Exchange Board of India. **(Annexure I)**

We request you to take the same on record.

Thanking you,

Yours Sincerely,

For Future Market Networks Limited



Anil Cherian
Head - Legal and Company Secretary
Encl: a/a

(Annexure I)

Details regarding the preferential issue pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023

Sr. No.	Particulars	Information
1.	Type of securities proposed to be issued <i>(viz. equity shares, convertibles etc.)</i>	Equity Shares and Warrants Each Warrant shall be fully convertible into, or exchangeable for, one fully paid-up equity share of the Company.
2.	Type of issuance <i>(further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</i>	Preferential Issue in accordance with Chapter V of the SEBI (ICDR) Regulations and other applicable laws
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,00,000 (One Lakhs Only) Equity Shares and up to 1,99,00,000 (One Crore Ninety-Nine lakhs Only) Warrants of the Company, for cash consideration, at an issue price of INR 10.80/- (Indian Rupees Ten and Eighty Paise Only) per Equity Share and Warrant, aggregating to an amount not exceeding INR 21,60,00,000/- (Indian Rupees Twenty One Crores Sixty Lakhs Only). Each Warrant to be convertible or exchangeable for, 1 (One) fully paid Equity Share of the face value of INR 10/- each of the Company. The amount paid against Warrants shall be adjusted against the issue price for the resultant Equity Shares.
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of investors	Westfield Hygiene Private Limited

b)	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles),	Name of investors	Equity proposed to be issued	Warrants proposed to be issued
		Westfield Hygiene Private Limited	1,00,000	1,99,00,000
		Total	1,00,000	1,99,00,000
		<p>Outcome of subscription INR 10,80,000/- [Indian Rupees Ten Lakhs Eighty Thousand Only] to be received from issuance of Equity Shares.</p> <p>For Warrants:</p> <p>1,99,00,000 Warrants (convertible into one equity share each) are proposed to be issued for INR 10.80 per Warrant.</p> <p>The issue price has been determined in accordance with Regulation 164 read with Regulation 166A of the SEBI (ICDR) Regulations, 2018.</p> <p>25% of the warrant subscription price aggregating to INR 5,37,30,000/- [Indian Rupees Five Crores Thirty Seven Lakhs Thirty Thousand Only] will be received upfront and balance 75% of the subscription price will be received on receipt of conversion request from the Proposed Allottee in one or more tranches.</p> <p>The warrants have a validity of 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the exchange</p>		
c)	Number of Investors/Allotees	1		
d)	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment		

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CIN: L45400MH2008PLC179914

		<p>of the Warrants. In the event the Warrant holder does not exercise the right attached to the Warrant(s) within 18 months from the date of allotment of the Warrants, such unexercised Warrant(s) shall lapse and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited</p>
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Future Market Networks Ltd.

Registered Office : Knowledge House, Shyam Nagar, Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060.

Tel.: +91 22 4069 5542 • Email : info.fmn@futuregroup.in • Website: www.fmn.co.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs.in Lakhs (except EPS)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1	Income					
	(a) Income from Operations	2,244.06	2,195.91	2,166.37	8,770.22	9,103.55
	(b) Other Income	204.95	211.35	135.66	1,099.57	585.23
	Total Income	2,449.01	2,407.25	2,302.03	9,869.79	9,688.78
2	Expenses					
	(a) Operating Costs	450.86	475.95	447.05	2,017.23	2,002.78
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	146.68
	(c) Employee benefits expense	300.76	179.12	239.55	837.84	798.87
	(d) Finance costs	374.69	400.83	234.86	1,658.00	1,118.30
	(e) Depreciation and amortisation expense	775.20	775.44	305.75	3,100.72	1,226.03
	(f) Other expenses	413.71	363.75	1,145.67	1,497.55	2,108.49
	Total Expenses	2,315.23	2,195.09	2,372.89	9,111.34	7,401.15
3	Profit / (Loss) from operations before exceptional items (1 - 2)	133.79	212.16	(70.86)	758.45	2,287.63
4	Exceptional Items (Refer Note 5 & 6)	-	-	1,900.00	-	(5,706.23)
5	Profit / (Loss) before Tax (3 - 4)	133.79	212.16	(1,970.86)	758.45	7,993.86
6	Tax Expense :					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	(14.38)	(18.93)	868.13	(84.28)	1,238.57
	(c) Earlier year tax	(3.72)	10.46	5.44	6.74	5.44
	Total Tax Expense	(18.09)	(8.47)	873.57	(77.54)	1,244.01
7	Net Profit / (Loss) for the period (5 - 6)	151.88	220.63	(2,844.43)	835.98	6,749.85
8	Other comprehensive income					
	A. Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligation	2.70	-	(26.95)	2.70	(26.95)
	Fair valuation of equity instruments	(56.39)	-	44.10	(56.39)	44.10
	B. Income tax relating to above items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligation	0.68	-	(6.78)	0.68	(6.78)
	Fair valuation of equity instruments	(14.19)	-	11.10	(14.19)	11.10
	Total other comprehensive income, net of income tax (A - B)	(40.18)	-	12.83	(40.18)	12.83
9	Total comprehensive income for the period (7 + 8)	111.70	220.63	(2,831.60)	795.80	6,762.69
10	Paid-up equity share capital (Face value of Rs. 10/- each share)	6,364.44	6,064.44	6,064.44	6,364.44	6,064.44
11	Other Equity (excluding revaluation reserves)	-	-	-	6,105.01	5,356.98
12	Earnings per share (in Rs.) :					
	(a) Basic	0.25	0.36	(4.93)	1.38	11.70
	(b) Diluted	0.23	0.32	(4.93)	1.24	11.40



Notes to the financial results:

1. The above audited standalone financial results of the Company for the quarter and year ended March 31, 2026, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meetings held on May 19, 2026. The Statutory Auditors of the Company have audited the financial results and have expressed an unmodified opinion thereon.
2. 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.
3. The Company received a demand notice for INR 18,448.96 lakhs from Yes Bank Limited (lender) dated April 19, 2022, which is primarily demanded from Basuti Sales & Trading Private Limited (borrower) seeking repayment of the outstanding dues within 60 days from the receipt of the notice. The Company has pledged 3,830 equity shares of Riddhi Siddhi Mall Management Private Limited and secondary charge on immovable property of Big Bazaar (Ground+1) situated at Rajpur- Hirpur, Ahmedabad. The fair value of the immovable property as at March 31, 2023, was INR 6,267.00 lakhs. The Company has submitted its reply to the lender stating that the responsibility towards the outstanding debt claimed in the notice would be restricted only to the residual value of the mortgaged property vide its letters dated June 03, 2022, and August 30, 2022. The Bank had issued a notice under section 13(4) under the SARFAESI Act on November 10, 2022 for the 10 acre mall property of the company situated at Ahmedabad, Gujarat and therefore, the Company has filed a securitisation Application i.e. Future Market Networks Limited [FMNL] Versus Authorised Officer of Yes Bank Limited & Anr (S. A. (Lodging No.) 1 of 2022 before the Hon'ble Debts Recovery Tribunal-I, at Ahmedabad), which is pending.

Yes Bank now substituted to JC Flower as Yes Bank has assigned all its debt to JC Flower. JC Flower had filed an application u/s 14 of the SARFAESI Act and got an order for physical possession from the Chief Metropolitan Magistrate, Ahmedabad for taking physical possession of the 10 Acre Mall situated in Ahmedabad. Thereafter, an application for amendment was filed on behalf of the Company in the captioned Securitization Application and thereafter it was listed for arguments on stay of the Physical possession. Accordingly, the JC Flower has now withdrawn their notice for taking physical possession of 10 Acre Mall.

Yes bank has also filed an Original Application Hon'ble Debt Recovery Tribunal, New Delhi bearing no. TA/96/2022 for the loan extended to Basuti Sales & Trading Private & Brattle Foods Private Limited., FMNL is also a party to the same, a summon was issued by the Hon'ble DRT on 20/11/2023. The company has filed its written submission to the same. The matter is now to be listed for pronouncement as on 06.04.2026 the matter was listed for final arguments and both the parties concluded the arguments, thereafter the matter was directed to be listed on 24.04.2026 for pronouncement however, the Ld. Presiding Officer informed that the order would be uploaded. The Ld. Presiding Officer had not indicated whether the Original Application has been allowed or dismissed.

FMNL had filed an IA 3861 of 2023 in Company Petition No. 527 of 2022 before the Hon'ble NCLT, Mumbai Bench. The IA 3861 of 2023 had been filed against the Resolution Professional of Future Retail Limited ("FRL") under section 60(5) of the IBC for inter alia handing over peaceful possession of the premises of FMNL, known as "Akashganga Enclave" situated at 10 Acre Mall, Ahmedabad Cotton Mills Complex, Kankaria, Ahmedabad and for payment of the outstanding lease rental from the date of initiation of Corporate Insolvency Resolution Process of FRL. The RP of FRL has filed their reply to the IA 3861 of 2023.



However, vide Order dated 29.07.2024, the Hon'ble Tribunal was pleased to admit the Corporate Debtor into Liquidation and accordingly appoint a Liquidator for the Corporate Debtor. In view thereof, FMNL filed Interlocutory Application to substitute the Resolution Professional of Corporate Debtor and implead the Liquidator as the Respondent in IA 3861 of 2023. The matter was listed on 19th December 2024, when the Liquidator appeared and submitted that the Lenders had passed a resolution on rents not to be paid as CIRP cost.

In the above contingent liabilities, if the borrower fails to repay the outstanding dues to the lender, the lender shall exercise all the rights available under the mortgage/pledge as above.

Pursuant to the Order dated 18.03.2025 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Court – II, in Interlocutory Application No. 3861 of 2023 for seeking directions to remove all the goods including perishable items belonging to corporate debtor and handover peaceful possession of the Ahmedabad premises and also to pay O/s lease rental. The Hon'ble Court passed an order accordingly RP gave an undertaking that by May 31, 2025, they would hand over the physical possession of the premises and consider the claim of the FMNL in respect of rental dues in accordance with the law.

Accordingly on April 18, 2025, Future Market Networks Limited filed his claim in FORM-C for a sum of Rs. 16,51,41,173/- before official liquidator of FRL- Mr. Sanjay Gupta in connection with the liquidation of Future Retail Limited under the Insolvency and Bankruptcy Code, 2016. The IA 3861 of 2023 was dismissed on March 18, 2025.

FMNL and Basuti have filed SA against JC Flowers ARC under section 17 of the SARFAESI challenging the Section 13(4) Symbolic Possession Notice issued by JC Flowers in respect of the 10 Acres property in Ahmedabad. IA for stay of the Section 13(4) notice and the sale proceedings were dismissed. It is understood that the matter is settled between the parties and that JC Flowers has taken possession of the premises. We will need to carry out amendments in the SA. The next date in the matter is **May 28, 2026**.

4. The Arbitral Award dated May 19, 2016, in favour of Mr. Surana, awarded a sum of INR 12.90 Crores in relation to disputes related to a commercial premises at Kharghpur, West Bengal. The said amount was secured by two separate Bank Guarantees provided by the relevant parties amounting to 12.00 Crores. In the execution proceedings, the Bank Guarantees were liquidated and an amount of Rs.10.25 Cr paid to the Claimant. FMNL has filed a Supplementary Affidavit, placing on record documents and material derived from proceedings before the Hon'ble DRT, demonstrating that Mr. Surana, the Claimant, has received an additional aggregate amount of ₹7.75 crores post termination of the arrangement by the Company. The matter is presently pending before the court.

The Award and the order passed by the Single Judge in the application filed under Sec 34 by the Company were challenged by the Company through an appeal under Sec 37 of the Arbitration & Conciliation Act. The matter is presently listed for further hearing on June 08, 2026.

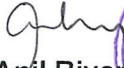
5. In the last quarter of financial year 2024 - 2025, the Company has recognized an exceptional loss amounting to INR 1,900 lakhs, attributable to the write-off of capital advances previously extended towards intended acquisitions of immovable property. Upon thorough evaluation and due diligence, these advances have been assessed as irrecoverable due to the non-materialization of the underlying transactions and the absence of enforceable claims for recovery. Accordingly, in adherence to the principles of prudence and in compliance with the applicable financial reporting framework, these non-recoverable advances have been derecognized from the Company's assets. The resultant charge has been classified as an exceptional item in the statement of profit and loss, reflecting its non-recurring and material nature.




6. In the last quarter of financial year 2024 - 2025, the Company carried out a revaluation of its equity investment in Ashirwad Mall as part of its periodic financial review. Based on the revised, assessment, the fair value of the investment was determined to be INR 21.66 lakhs. As a result, an impairment loss of INR 548.90 lakhs has been recognised in the financial statements. This adjustment has been made in compliance with the applicable accounting standards relating to the impairment of financial assets, ensuring the accurate representation of the Company's financial position.
7. The scheme of arrangement with Metawear Limited is now withdrawn by Metawear Limited and the was taken on record by the Board of the Company at its meeting held on May 19, 2026. The Company shall make necessary application with NCLT, Mumbai in this regard.
8. The Company operates in only one segment namely "Property and Related Services", consequently the Company does not have separate reportable business segment as per Ind AS - 108 - Operating Segments.
9. Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

**For and on behalf of the Board of Directors
For Future Market Networks Limited**

**Date: May 19, 2026
Place: Mumbai**


Anil Biyani
Whole-Time Director
DIN: 00005834



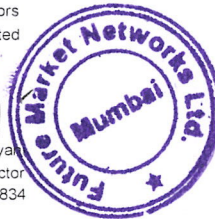
Audited Standalone Statement of Assets and Liabilities as at March 31, 2026

(Rs. In Lakhs)

Particulars	STANDALONE	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	572.74	741.92
(b) Right to Use Assets	5,721.83	8,562.10
(c) Capital work-in-progress	-	-
(d) Investment properties	4,026.74	4,099.79
(e) Investments in subsidiaries, associates and joint ventures	5,084.98	5,522.23
(f) Financial assets :		
i. Investments	697.28	570.87
ii. Loans	340.36	306.25
(g) Non-current tax assets	275.28	338.24
(h) Deferred tax assets (net)	3,338.23	3,240.44
(i) Other non-current assets	889.48	972.84
Total non-current assets	20,946.91	24,354.66
Current assets		
(a) Inventories	338.29	338.29
(b) Financial assets		
i. Investments	116.48	281.84
ii. Trade receivables	738.63	731.62
iii. Cash and cash equivalents	433.51	413.73
iv. Bank balances other than (iii) above	-	422.25
v. Loans	5,259.65	4,365.51
vi. Other Financial Assets	332.25	309.02
(c) Other current assets	644.00	709.50
Total current assets	7,862.81	7,571.78
TOTAL ASSETS	28,809.72	31,926.44
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,364.44	6,064.44
(b) Other Equity	6,105.01	5,356.98
Total Equity	12,469.45	11,421.42
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	5,966.76	6,908.20
ii. Lease liabilities	3,180.09	5,939.20
iii. Other financial liabilities	948.07	864.40
(b) Provisions	179.53	100.23
(c) Other non-current liabilities	360.81	422.03
Total non-current liabilities	10,635.26	14,234.07
Current liabilities		
(a) Financial liabilities		
i. Borrowings	1,000.19	1,000.19
ii. Trade payables :		
- Total outstanding, due of micro and small enterprises	70.93	69.89
- Others	517.05	670.48
iii. Lease liabilities	2,759.11	2,470.50
iv. Other financial liabilities	518.07	535.07
(b) Other current liabilities	787.88	1,470.71
(c) Provisions	51.78	54.12
Total current liabilities	5,705.00	6,270.95
TOTAL LIABILITIES	16,340.27	20,505.02
TOTAL EQUITY AND LIABILITIES	28,809.72	31,926.44

On behalf of the Board of Directors
For Future Market Networks Limited


Anil Biyani
Whole Time Director
DIN 00005834

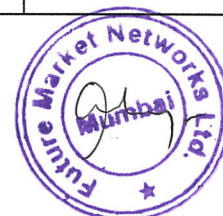


Date May 19 2026
Place Mumbai

**FUTURE MARKET NETWORKS LIMITED
STANDALONE CASH FLOW STATEMENT**

(Rs. In Lakhs)

Particulars	For the Period ended March 31, 2026	For the Period ended March 31, 2025
	(Audited)	(Audited)
Cash Flow from operating activities		
Profit / (Loss) before tax	758.45	7,993.86
Adjustments for :		
Depreciation and amortisation expenses	3,100.72	1,226.03
Finance costs	1,658.00	1,118.30
Sundry balance written off	4.58	13.00
Loss on discard of Property , Plant & Equipment	-	186.13
Loss on sale of Fixed assets	0.03	-
Interest income	(642.03)	(467.45)
Sundry balance written back	(16.41)	(0.47)
Loss / (Profit) on sale of investments	(372.21)	(16.60)
(Profit) on sale of Fixed assets	-	(87.85)
Operating Profit before Working Capital changes	4,491.13	9,964.95
Change in operating assets and liabilities		
Trade and Other Receivables	439.16	2,316.75
Trade Payable, Other Liabilities & Provisions	(752.80)	(16,141.90)
Inventories	-	101.01
	(313.65)	(13,724.14)
Cash generated / (used) from operations	4,177.49	(3,759.19)
Income taxes paid (net of refunds)	(275.28)	(328.11)
A Net cash inflow / (outflow) from operating activities	3,902.21	(4,087.30)
Cash flow from investing activities:		
Purchase of Property, Plant & Equipment, Capital Work-in-Progress and Investment Property	(17.43)	(48.76)
Proceeds from divestment in stake of associate / subsidiaries/ investment	437.24	(251.10)
Loans received back / (given)	(894.13)	(1,299.16)
Investment / Proceeds from maturity of bank deposits	602.21	(414.86)
Interest received	642.03	467.45
B Net cash inflow from investing activities	769.93	(1,546.44)
Cash flow from financing activities		
Interest paid	(847.71)	(943.06)
Payment of Lease Liabilities	(3,280.79)	5,406.84
Proceeds from Current & Non Current Borrowings	(941.44)	(790.28)
Proceeds from issue of share capital	252.23	1,171.45
C Net cash outflow from financing activities	(4,817.72)	4,844.94
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(145.58)	(788.80)
Add: Cash and cash equivalents at the beginning of the financial year	695.57	1,484.37
Cash and cash equivalents at the end of the year	549.99	695.57
Cash and cash equivalents	433.51	413.73
Investment in Liquid Funds	116.48	281.84
Balance as per Statement of Cash Flow	549.99	695.57



Bakliwal & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and year to date results of the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
FUTURE MARKET NETWORKS LIMITED

We have audited the accompanying statement of quarterly and year to date financial results of **FUTURE MARKET NETWORKS LIMITED** for the period ended March 31, 2026 ("the financial statements") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Opinion

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as the year-to-date results for the period ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion Scope of Review.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

- Without qualifying our opinion, we draw attention to the standalone financial results which indicates that the Company has incurred a net profit (including other comprehensive income) of Rs. 111.70 lakhs during the quarter ended March 31, 2026 and net profit (including other comprehensive income) of Rs. 795.80 lakhs during the



year ended March 31, 2026, and consequently other equity as on March 31, 2026 is Rs. 6105.01 lakhs and the Company has a positive net worth of Rs. 12,469.45 lakhs as at March 31, 2026.

Our conclusion is not modified with regard to this matter.

- ii. Also, we draw attention to Note 3 and 4 of the accompanying statement of audited standalone financial results which describes the contingent liabilities pertaining to the demand notices raised against the company towards various corporate guarantees and assets pledged as security by the Company and disputes related to shopping malls.

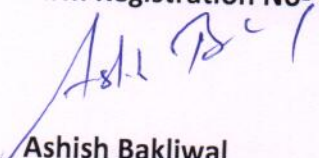
Our conclusion is not modified with regard to this matter.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation.

Our opinion is not qualified in respect of these matters

For Bakliwal & Co.
Chartered Accountants
Firm Registration No- 130381W


Ashish Bakliwal
Partner (M No. 133823)



UDIN:26133823IPVPVW2478
Mumbai, May 19, 2026

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR MARCH 31, 2026

Sr. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income					
	(a) Income from operations	2,543.41	2,432.02	2,420.48	9,353.60	10,100.30
	(b) Other Income	206.70	260.64	163.85	1,215.42	867.66
	Total Income	2,750.11	2,692.66	2,584.33	11,069.03	10,767.96
2	Expenses					
	(a) Operating Costs	531.75	498.52	469.60	2,166.17	2,090.75
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	146.68
	(c) Employee benefits expense	357.02	228.50	305.57	1,040.06	1,152.33
	(d) Finance costs	409.39	437.33	264.10	1,792.78	1,234.36
	(e) Depreciation and amortisation expense	614.38	615.02	345.30	3,259.08	1,384.03
	(f) Other expenses	521.93	531.52	1,319.15	2,231.51	2,775.56
	Total Expenses	2,835.16	2,510.90	2,703.72	10,489.60	8,783.71
3	Profit before exceptional item, share of net profits of investments accounted for using equity method and tax (1-2)	114.95	181.76	(119.41)	579.43	1,984.25
4	Share of net profit of associates and joint ventures accounted by using equity method	38.98	7.48	13.40	111.95	111.00
5	Profit before exceptional items and tax (3 + 4)	153.93	189.24	(106.01)	691.28	2,095.25
6	Exceptional Items (Refer Note 7 & 8)	-	-	1,900.00	-	(5,708.23)
7	Profit / (Loss) before Tax (5 - 6)	153.93	189.24	(2,006.01)	691.28	7,801.48
8	Tax expense :					
	(a) Current tax	(0.04)	0.14	1.79	0.09	1.91
	(b) Deferred tax	(37.78)	(2.15)	964.43	(79.21)	1,334.45
	(c) Earlier year tax	(3.58)	10.46	5.52	6.88	5.52
	Total Tax Expense	(41.41)	8.45	971.74	(72.24)	1,341.88
9	Profit / (Loss) after Tax from Continuing Operations	195.34	180.79	(2,977.75)	763.52	6,459.61
10	Profit / (Loss) after Tax from Discontinued Operations	-	-	-	-	-
11	Profit / (Loss) after Tax for the period (9 + 10)	195.34	180.79	(2,977.75)	763.52	6,459.61
12	Other comprehensive income					
	A. Items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligations	2.70	-	(26.95)	2.70	(26.95)
	Fair valuation of equity instruments	(56.39)	-	44.10	(56.39)	44.10
	Share of other comprehensive income of associates and joint ventures accounted by using equity method	-	-	-	-	-
	B. Income tax relating to above items that will not be reclassified to profit or loss					
	Remeasurement of net defined benefit obligations	0.68	-	(6.78)	0.68	(6.78)
	Fair valuation of equity instruments	(14.19)	-	11.10	(14.19)	11.10
	Share of other comprehensive income of associates and joint ventures accounted by using equity method	-	-	-	-	-
13	Total other comprehensive income, net of income tax (A - B)	(40.18)	-	12.83	(40.18)	12.83
14	Total comprehensive income for the period (12 + 13)	155.16	180.79	(2,964.91)	723.33	6,472.44
	Profit is attributable to :					
	Owners of Future Market Networks Limited	173.77	194.54	(2,952.04)	791.62	6,603.70
	Non Controlling Interest	21.56	(13.75)	(25.68)	(28.11)	(144.10)
	Other comprehensive income is attributable to :					
	Owners of Future Market Networks Limited	(40.18)	-	12.83	(40.18)	12.83
	Non Controlling Interest	-	-	-	-	-
	Total comprehensive income is attributable to :					
	Owners of Future Market Networks Limited	133.59	194.54	(2,939.21)	751.44	6,616.54
	Non Controlling Interest	21.56	(13.75)	(25.68)	(28.11)	(144.10)
	Total comprehensive income is attributable to Owners of Future Market Networks Limited					
	Continuing Operations	133.59	194.54	(2,939.21)	751.44	6,616.54
	Discontinuing Operations	-	-	-	-	-
15	Paid-up equity share capital (Face value of Rs. 10/- each share)	6,364.44	6,064.44	6,064.44	6,364.44	6,064.44
16	Other equity	-	-	-	4,723.01	3,955.95
17	Earnings per equity share from profit attributable to owners of Future Market Networks Limited from Continuing Operations					
	Basic (face value of Rs. 10/- each share)	0.29	0.32	(5.12)	1.30	11.44
	Diluted (face value of Rs. 10/- each share)	0.26	0.29	(4.99)	1.18	11.16
	Earnings per equity share from profit attributable to owners of Future Market Networks Limited from Discontinuing Operations					
	Basic (face value of Rs. 10/- each share)	-	-	-	-	-
	Diluted (face value of Rs. 10/- each share)	-	-	-	-	-
	Earnings per equity share from profit attributable to owners of Future Market Networks Limited					
	Basic (face value of Rs. 10/- each share)	0.29	0.32	(5.12)	1.30	11.44
	Diluted (face value of Rs. 10/- each share)	0.26	0.29	(4.99)	1.18	11.16



Notes to the financial results:

1. The above audited consolidated financial results of the Company for the quarter and year ended March 31, 2026, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meetings held on May 19, 2026. The Statutory Auditors of the Company have audited the results and have expressed an unmodified opinion thereon.
2. 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.
3. The holding company received a demand notice for INR 18,448.96 lakhs from Yes Bank Limited (lender) dated April 19, 2022, which is primarily demanded from Basuti Sales & Trading Private Limited (borrower) seeking repayment of the outstanding dues within 60 days from the receipt of the notice. The Company has pledged 3,830 equity shares of Riddhi Siddhi Mall Management Private Limited and secondary charge on immovable property of Big Bazaar (Ground+1) situated at Rajpur- Hirpur, Ahmedabad. The fair value of the immovable property as of March 31, 2023, was INR 6,267.00 lakhs. The Company has submitted its reply to the lender stating that the responsibility towards the outstanding debt claimed in the notice would be restricted only to the residual value of the mortgaged property vide its letters dated June 03, 2022, and August 30, 2022. The Bank had issued a notice under section 13(4) under the SARFAESI Act on November 10, 2022 for the 10 acre mall property of the company situated at Ahmedabad, Gujarat and therefore, the Company has filed a securitisation Application i.e. Future Market Networks Limited [FMNL] Versus Authorised Officer of Yes Bank Limited & Anr (S. A. (Lodging No.) 1 of 2022 before the Hon'ble Debts Recovery Tribunal-I, at Ahmedabad), which is pending.

Yes Bank now substituted to JC Flower as Yes Bank has assigned all its debt to JC Flower. JC Flower had filed an application u/s 14 of the SARFAESI Act and got an order for physical possession from the Chief Metropolitan Magistrate, Ahmedabad for taking physical possession of the 10 Acre Mall situated in Ahmedabad. Thereafter, an application for amendment was filed on behalf of the Company in the captioned Securitization Application and thereafter it was listed for arguments on stay of the Physical possession. Accordingly, the JC Flower has now withdrawn their notice for taking physical possession of 10 Acre Mall.

Yes bank has also filed an Original Application Hon'ble Debt Recovery Tribunal, New Delhi bearing no. TA/96/2022 for the loan extended to Basuti Sales & Trading Private & Brattle Foods Private Limited., FMNL is also a party to the same, a summon was issued by the Hon'ble DRT on 20/11/2023. The company has filed its written submission to the same. The matter is now to be listed for pronouncement as on 06.04.2026 the matter was listed for final arguments and both the parties concluded the arguments, thereafter the matter was directed to be listed on 24.04.2026 for pronouncement however, the Ld. Presiding Officer informed that the order would be uploaded. The Ld. Presiding Officer had not indicated whether the Original Application has been allowed or dismissed.

FMNL had filed an IA 3861 of 2023 in Company Petition No. 527 of 2022 before the Hon'ble NCLT, Mumbai Bench. The IA 3861 of 2023 had been filed against the Resolution Professional of Future Retail Limited ("FRL") under section 60(5) of the IBC for inter alia handing over peaceful possession of the premises of FMNL, known as "Akashganga Enclave" situated at 10 Acre Mall, Ahmedabad Cotton Mills Complex, Kankaria, Ahmedabad and for payment of the outstanding lease rental from the date of initiation of Corporate Insolvency Resolution Process of FRL. The RP of FRL has filed their reply to the IA 3861 of 2023.



However, vide Order dated 29.07.2024, the Hon'ble Tribunal was pleased to admit the Corporate Debtor into Liquidation and accordingly appoint a Liquidator for the Corporate Debtor. In view thereof, FMNL filed Interlocutory Application to substitute the Resolution Professional of Corporate Debtor and implead the Liquidator as the Respondent in IA 3861 of 2023. The matter was listed on 19th December 2024, when the Liquidator appeared and submitted that the Lenders had passed a resolution on rents not to be paid as CIRP cost.

In the above contingent liabilities, if the borrower fails to repay the outstanding dues to the lender, the lender shall exercise all the rights available under the mortgage/pledge as above.

Pursuant to the Order dated 18.03.2025 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Court – II, in Interlocutory Application No. 3861 of 2023 for seeking directions to remove all the goods including perishable items belonging to corporate debtor and handover peaceful possession of the Ahmedabad premises and also to pay O/s lease rental. The Hon'ble Court passed an order accordingly RP gave an undertaking that by May 31, 2025, they would hand over the physical possession of the premises and consider the claim of the FMNL in respect of rental dues in accordance with the law.

Accordingly on April 18, 2025, Future Market Networks Limited filed his claim in FORM-C for a sum of Rs. 16,51,41,173/- before official liquidator of FRL- Mr. Sanjay Gupta in connection with the liquidation of Future Retail Limited under the Insolvency and Bankruptcy Code, 2016. The IA 3861 of 2023 was dismissed on March 18, 2025.

FMNL and Basuti have filed SA against JC Flowers ARC under section 17 of the SARFAESI challenging the Section 13(4) Symbolic Possession Notice issued by JC Flowers in respect of the 10 Acres property in Ahmedabad. IA for stay of the Section 13(4) notice and the sale proceedings were dismissed. It is understood that the matter is settled between the parties and that JC Flowers has taken possession of the premises. We will need to carry out amendments in the SA. The next date in the matter is **May 28, 2026**.

4. The Arbitral Award dated May 19, 2016, in favour of Mr. Surana, awarded a sum of INR 12.90 Crores in relation to disputes related to a commercial premises at Kharghpur, West Bengal. The said amount was secured by two separate Bank Guarantees provided by the relevant parties amounting to 12.00 Crores. In the execution proceedings, the Bank Guarantees were liquidated and an amount of Rs.10.25 Cr paid to the Claimant. FMNL has filed a Supplementary Affidavit, placing on record documents and material derived from proceedings before the Hon'ble DRT, demonstrating that Mr. Surana, the Claimant, has received an additional aggregate amount of ₹7.75 crores post termination of the arrangement by the Company. The matter is presently pending before the court.

The Award and the order passed by the Single Judge in the application filed under Sec 34 by the Company were challenged by the Company through an appeal under Sec 37 of the Arbitration & Conciliation Act. The matter is presently listed for further hearing on June 08, 2026.

5. Suhani Mall Management Company Private Limited (SMMPL / Suhani Mall), a subsidiary of the Holding Company, has provided its lease hold property having description "Commercial Super Bazaar, admeasuring 4270 sq.mtrs., of vacant land at T.S. No. 125, Main Road, Visakhapatnam, Survey No 145, Door No 27-4-40, Block No 6, Visakhapatnam", ('Property') as collateral towards loan availed by Future Corporate Resources Private Limited (FCRPL) from RBL Bank Limited

RBL Bank filed an original Application bearing no. OA/3/2023 along with IA no. 301/2023 and 2210/202 before DRT 3 - New Delhi against the Respondents U/s 19 of the Recovery of Debts and Bankruptcy Act 1993, for the recovery of a sum of INR 13,24,196,228.56/- (Term Loan-1 and 2, collectively refereed as credit facilities availed in March 2018 and March 2019, respectively). SMMPL extended a mortgage of leasehold rights of the Property in the 4th day of



May 2020 to secure the credit facilities. The liability of SMMPL is limited to the realizable value of the Property subject to a maximum value of INR 80 Cr.

Suhani Mall challenged the jurisdiction of the Hon'ble DRT, Delhi, on the ground that the principal borrower is undergoing CIRP and the alleged claim against Suhani Mall cannot be adjudicated by the Hon'ble DRT, Delhi, which was allowed on November 12, 2025, by hon'ble DRT.

The Hon'ble DRT on February 05, 2024, heard the arguments on the IA 370/2023 filed by RBL for attachment of monthly lease rent and the security deposit of the lessee's currently occupying the property. The Hon'ble DRT has dismissed the application of the Bank stating that the Application of the bank are premature since the transactional documents that the Bank is relying on are pending adjudication before the present Hon'ble Tribunal.

RBL Bank has assailed the Order dated 05.02.2024 before the Hon'ble Debts Recovery Appellate Tribunal in Misc. Appeal bearing No. 96 of 2024 and the same is pending adjudication before the Hon'ble Appellate Tribunal. The next date of hearing before the Hon'ble DRT is February 13, 2026, the Final Arguments. However, the said Appeal has now become infructuous in light of the order passed dated November 12, 2025, passed by the Hon'ble DRT dismissing the OA.

The Hon'ble DRT, Delhi, vide order dated 03.04.2025, dismissed IA No. 29 of 2025 filed by Suhani Mall, thereby declining to grant a stay on the proceedings. The said order was challenged before the Hon'ble DRT, Delhi, and the Misc Appeal no. 99 of 025 is disposed as the same was infructuous in light of the order passed dated 12.11.2025 passed by the Hon'ble DRT dismissing the OA.

The Hon'ble DRT, Delhi, vide order dated 03.04.2025, dismissed IA No. 29 of 2025 filed by Suhani Mall, thereby declining to grant a stay on the proceedings. The said order was challenged before the Hon'ble DRAT, Delhi, and the Misc Appeal no. 99 of 025 is disposed as the same was infructuous in light of the order passed dated 12.12.2025 passed by the Hon'ble DRT dismissing the OA.

The Applicant bank by way its Appeal bearing Diary No. 2531 of 2025 has challenged the order dated 12.12.2025, the said matter was last listed on 30.04.2026 for the purpose of Admission, however the matter was not taken up. The next date of hearing is not yet notified.

Future Brands Limited has challenged the summons issued by DRT in O.A. No. 3 of 2023 being Writ Petition (Civil) No. 11086 of 2023 and the same was sub-judice before the Hon'ble Delhi High Court, **the next date of hearing is 14.07.2026.**

A Writ petition bearing Civil Writ Petition no. W.P. (C) no. 1420 of 2025 was filed on behalf of Suhani Mall Management before the Delhi High court, seeking a stay on the proceedings in OA 3 of 2023 considering that insolvency proceedings have been initiated against Future Corporate Resources Private Limited (principal borrower) and Mr. Kishore Biyani (guarantor). Notice has been issued in the Writ Petition. The said petition is disposed off as the same had become infructuous in light of the order passed dated 12.12.2025 passed by the Hon'ble DRT dismissing the OA 3 of 2023.

The said loan facility availed by Future Corporate Resources Private Limited has been marked as Non-Performing Asset and notice u/s 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 dated 16.09.2022 is issued. The notice demands a sum of INR 12,962.11 lakhs. However, the liability of the subsidiary company is limited to the marketable value of the property.



Meanwhile District Cop. Audit Officer, Inquiry Officer, Visakhapatnam issued summons u/s. 55, R/W Rule 50 of Andhra Pradesh Co-Op. Societies Act, 1964 dated January 22, 2025, against Suhani Mall with their Authorised Signatory to produce remain present on February 07, 2025, and to give a sworn of evidence of depositions of documents.

6. Jeremia Real Estate Private limited filed two Interlocutory Application Nos. 1998 of 2025 in IA 1865 of 2025 in Company Petition (IB) No. 959 of 2022 filed by Bank of India against FLFL.

IA 1865 of 2025 was filed by the Jeremia seeking the directions from this Hon'ble Court to the RP of FLFL for removable of the corporate debtors goods which belongs to FLFL to alternate premises in good faith, and for reimbursement of rent expenses and other associated expenses.

The corporate debtor's goods were shifted to the Bhiwandi warehouse premises from SOBO Central Mall and Jeremia, acted as a bona fide to safeguard RP assets and accordingly executed leave and license agreement dated May 08, 2024 with Ms. Meenakshi Sanjay Gala & Ors., Owner/Licensor and Jeremia, as Licensee.

Despite repeated communication to the RP of FLFL by Jeremia, they have failed to assume responsibility or reimburse costs, resulting Owner/ Licensor terminated the leave and license agreement dated May 08, 2024.

Jeremia filed Interlocutory Application Nos. 1998 of 2025 to join owner/Licensor as a party in the IA No. 1865 of 2025 which was allowed vide Order November 06, 2025. The amendments have been carried out and owner/ licensor have been made parties to the IA 1865 of 2025.

By Order dated 17th February 2026, the Hon'ble Tribunal directed the RP of FLFL to vacate the goods from the Bhiwandi premises within 4 weeks. Thereafter, on 2nd April 2026, when the matter was listed, the RP submitted that due to liquidity issues, the RP was not able to obey the order of vacation and therefore, was in non-compliance of the same. The Hon'ble Tribunal provided the RP with one week to comply with the order of vacation, failing which contempt proceedings will lie.

Thereafter, when the matter was last listed on April 17, 2026, the RP stated that due to non-cooperation by the COC the premises could not be vacated. The Tribunal accordingly directed for show cause notice to be issued to the COC and directed the COC to give their reply within 30 days. The next date is 14.05.2026.

7. In the last quarter of financial year 2024 - 2025, the Company has recognized an exceptional loss amounting to Rs.1,900 lakhs, attributable to the write-off of capital advances previously extended towards intended acquisitions of immovable property. Upon thorough evaluation and due diligence, these advances have been assessed as irrecoverable due to the non-materialization of the underlying transactions and the absence of enforceable claims for recovery. Accordingly, in adherence to the principles of prudence and in compliance with the applicable financial reporting framework, these non-recoverable advances have been derecognized from the Company's assets. The resultant charge has been classified as an exceptional item in the statement of profit and loss, reflecting its non-recurring and material nature.
8. In the last quarter of financial year 2024 - 2025, the Company carried out a revaluation of its equity investment in Ashirwad Mall as part of its periodic financial review. Based on the revised assessment, the fair value of the investment was determined to be INR 21.66 lakhs. As a result, an impairment loss of INR 548.90 lakhs has been recognised in the financial statements. This adjustment has been made in compliance with the applicable accounting standards relating to the impairment of financial assets, ensuring the accurate representation of the Company's financial position.



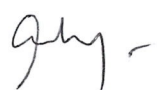
9. The scheme of arrangement with Metawear Limited is now withdrawn by Metawear Limited and the was taken on record by the Board of the Company at its meeting held on May 19, 2026. The Company shall make necessary application with NCLT, Mumbai in this regard.
10. The Group operates in only one segment namely "Property and Related Services", consequently the Group does not have separate reportable business segment as per Ind AS - 108 - Operating Segments.
11. Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

**For and on behalf of the Board of Directors
For Future Marke Networks Limited**


Anil Biyani

**Whole-Time Director
DIN: 00005834**

**Date: May 19, 2026
Place: Mumbai**



Future Market Network Limited
Consolidated Statement of Assets and Liabilities as at March 31, 2026

(Rs. In Lakhs)

Sr.No.	Particulars	CONSOLIDATED	
		As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	584.79	753.39
	(b) Right to Use Assets	5,989.32	8,929.06
	(c) Capital work-in-progress	801.16	724.32
	(d) Investment properties	7,115.36	7,245.84
	(e) Goodwill on consolidation	1,285.05	1,285.05
	Other intangible assets	-	-
	(f) Investments accounted for using the equity method	1,634.75	1,960.14
	(g) Financial assets	-	-
	i. Investments	1,097.57	971.17
	ii. Loans	340.36	306.25
	iii. Other financial assets	-	-
	(h) Non-current tax assets	275.28	338.24
	(i) Deferred tax assets (net)	3,338.98	3,240.44
	(j) Other non-current assets	889.68	973.04
	Total non-current assets	23,352.29	26,726.92
2	Current assets		
	(a) Inventories	338.29	338.29
	(b) Financial assets	-	-
	i. Investments	116.48	281.84
	ii. Trade receivables	825.13	791.28
	iii. Cash and cash equivalents	503.29	452.39
	iv. Bank Balances other than above	-	422.25
	v. Loans	5,764.54	4,642.38
	vi. Other financial assets	381.82	446.11
	(d) Current tax assets (net)	-	-
	(c) Other current assets	930.84	909.78
	Total current assets	8,860.39	8,284.32
	Total Assets	32,212.68	35,011.24
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,364.44	6,064.44
	(b) Other Equity	4,723.01	3,955.95
	Equity attributable to owners	11,087.45	10,020.39
	(c) Non Controlling Interest	89.11	(136.90)
	Total Equity	11,176.56	9,883.49
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	i. Borrowings	5,966.76	6,908.20
	ii. Lease liabilities	3,855.35	6,721.44
	iii. Other financial liabilities	1,053.80	945.23
	(b) Provisions	179.53	100.23
	(c) Deferred tax liabilities (net)	187.36	181.55
	(d) Other non-current liabilities	401.60	476.17
	Total non-current liabilities	11,644.40	15,332.82
3	Current liabilities		
	(a) Financial liabilities		
	i. Borrowings	1,862.15	1,698.74
	ii. Trade payables		
	Total outstanding, due of micro and small enterprises	78.93	70.99
	Others	544.95	705.46
	iii. Lease liabilities	2,872.08	2,566.88
	iv. Other financial liabilities	574.46	592.93
	(b) Other current liabilities	3,383.21	4,082.84
	(c) Provisions	75.94	75.18
	(d) Current tax liabilities (net)	-	1.91
	Total current liabilities	9,391.72	9,794.94
	Total liabilities	21,036.12	25,127.76
	Total Equity and Liabilities	32,212.68	35,011.24

On behalf of the Board of Directors
For Future Market Networks Limited

Anil Biyani
Whole Time Director
DIN: 00005834

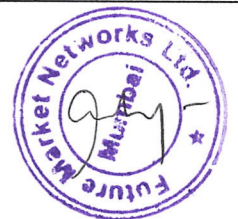


Date: May 19, 2026
Place: Mumbai

**FUTURE MARKET NETWORKS LIMITED
CONSOLIDATED CASH FLOW STATEMENT**

(Rs. In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Audited
Cash Flow from operating activities		
Profit / (Loss) before tax (including discontinued operations)	691.28	7,801.48
Adjustments for :		
Provision for Expected Credit Loss	26.86	5.35
Depreciation and amortisation expense	3,259.08	1,384.03
Finance costs	1,792.78	1,234.36
Bad debts	0.02	13.03
Loss on discard of Property, Plant & Equipment	-	186.13
Interest income	(536.25)	(358.45)
Sundry balance written back	(16.41)	(0.47)
Loss / (Profit) on sale of investments	(374.66)	(19.09)
Loss / (Profit) on sale of Fixed Assets	0.03	(87.85)
Fair Valuation of Investment	(0.23)	(12.74)
Impairment Loss	-	548.90
Share of (Profit) / loss of associates and joint ventures	(111.85)	(111.00)
Operating profit before working capital change	4,730.66	10,583.68
Adjustments for :		
Trade and other receivables	434.81	205.03
Trade payable, other liabilities & provisions	(758.54)	(10,417.17)
Inventories	-	-
	(323.73)	(10,212.14)
Cash generated / (used) from operations	4,406.92	371.54
Income taxes (paid) / refund	(275.28)	(65.91)
Net cash inflow / (outflow) from operating activities (A)	4,131.65	305.63
Cash flow from investing activities:-		
Purchase of/ Proceeds from sale of Property, Plant & Equipment	(3,036.88)	2,154.07
Proceeds from divestment in stake of joint venture/ investment	695.19	(512.26)
Loans received / (given)	(1,122.16)	(1,922.07)
Interest / Dividend received	536.25	343.88
Investment / Proceeds from maturity of Bank deposits	621.24	(414.86)
Net cash inflow from investing activities (B)	(2,306.37)	(351.24)
Cash flow from financing activities :-		
Interest paid	(982.49)	(1,059.12)
Proceeds from Current & Non Current Borrowings	(778.03)	(675.55)
Proceeds from equity	252.23	1,171.45
Payment of Lease Liabilities	(431.45)	(184.02)
Net cash outflow from financing activities (C)	(1,939.73)	(747.25)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(114.46)	(792.86)
Add: Cash and cash equivalents at the beginning of the financial year	734.23	1,527.10
Cash and cash equivalents at the end of the year	619.77	734.23
Cash and cash equivalents at the end of the year		
Cash and cash equivalents	503.29	452.39
Investment in Liquid Funds	116.48	281.84
Balance as per Statement of Cash Flow	619.77	734.23



Bakliwal & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Consolidated Quarterly Financial Results and year to date results of the Company, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
FUTURE MARKET NETWORKS LIMITED

We have audited the accompanying statement of consolidated annual financial results of Future Market Networks Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"),

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries, joint ventures and associates, the aforesaid consolidated annual financial results Statement:

i. Includes the result of the following entities:

Sr. No.	Name of the Entity	Nature of Relationship
1	Aashirwad Malls Private Limited	Wholly Owned Subsidiary
2	Jeremia Real Estate Private Limited	Subsidiary
3	Sun City Properties Private Limited	Subsidiary
4	Suhani Mall Management Company Private Limited	Subsidiary
5	Riddhi Siddhi Mall Management Private Limited	Joint Venture

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit/loss and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as the year-to-date results for the period ended March 31, 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion Scope of Review.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements The Parent / Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss) and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and its joint ventures are responsible for assessing the respective company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint ventures is also responsible for overseeing the financial reporting process of the Group and of its joint ventures

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results Statement as a whole are free from material misstatement, whether due to



fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report; However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the group to express an opinion on the Consolidated Financial Results.
- We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider



quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding/Parent Company and such other entities included in consolidated annual financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. to the extent applicable.

Emphasis of Matter

- i. Without qualifying our opinion, we draw attention to the Consolidated financial results which indicates that the Company has incurred a net profit (including other comprehensive income) of Rs. 155.16 lakhs during the quarter ended March 31, 2026 and net profit (including other comprehensive income) of Rs. 723.33 lakhs during the year ended March 31, 2026, and consequently other equity as on March 31, 2026 is Rs. 4,723.01 lakhs and the Company has a positive net worth (attributable to the owners of the company) of Rs. 11,087.45 lakhs as at March 31, 2026.

Our conclusion is not modified with regard to this matter.

- ii. Also, we draw attention to Note 3 and 4 of the accompanying statement of audited consolidated financial results which describes the contingent liabilities pertaining to the demand notices raised against the company towards various corporate guarantees, assets pledged as security by the Company and disputes related to shopping malls.
- iii. Also, we draw attention to Note 5 of the accompanying statement of audited consolidated financial results which describes the contingent liabilities pertaining to the demand notices raised against Suhani Mall Management Company Private Limited, subsidiary of Parent Company towards various assets pledged as security by the subsidiary company.

Our conclusion is not modified with regard to this matter



Other Matter

1. We did not audit the financial statements of four subsidiaries included in the consolidated financial results, whose financial statements / financial information / financial results reflect total assets of Rs. 8,035.79 lakhs as at March 31, 2026, total revenues of Rs. 371.60 lakhs and Rs. 1,475.26 lakhs, total net profit/(loss) after tax of Rs. 25.68 lakhs and Rs. (98.54) lakhs and total comprehensive income/(loss) of Rs. 25.68 lakhs and Rs. (98.54) lakhs, for the quarter and year ended March 31, 2026 respectively and net cash inflows / (outflows) Rs. 54.44 lakhs for the year ended March 31, 2026 whose financial statements/financial information have been audited by their respective independent auditor. The consolidated financial results also include the Group's share of net profit/(loss) after tax and total comprehensive income of Rs. 38.98 lakhs and Rs.111.85 lakhs for the quarter and year ended March 31, 2026 respectively, in respect of one joint venture, whose financial statements / financial information / financial results have not been audited by us.

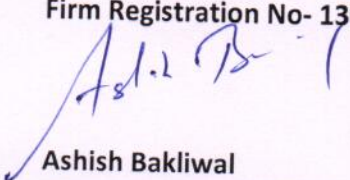
The independent auditors' reports on financial results / information of these entities has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures Included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters.

2. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation.

Our opinion is not qualified in respect of these matters.

For Bakliwal & Co.
Chartered Accountants
Firm Registration No- 130381W


Ashish Bakliwal
Partner (M No. 133823)



UDIN:26133823LDPPWC2943
Mumbai, May 19, 2026