

November 08, 2017

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 Board Meeting (from 11.50 a.m. to 12.45 p.m.)

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

With reference to the above subject, please find enclosed herewith the un-audited financial results along with the Limited Review Report, interalia, approved by the Board of Directors at their meeting held on November 08, 2017 for the second quarter and half year ended September 30, 2017 of the financial year ending March 31, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Future Market Networks Limited



Anil Cherian
Anil Cherian
Head - Legal and Company Secretary

Encl: a/a

STATEMENT OF STANDALONE RESULTS FOR THE QUARTER AND SIX MONTHS ENDED (UNAUDITED)SEPTEMBER 30,2017

PART-I		(Rs. in Lakhs)					
Sr. No.	Particulars	STANDALONE					
		3 months ended (30/09/2017)	Preceding 3 months ended (30/06/2017)	Corresponding 3 months ended in the previous year (30/09/2016)	6 months ended (30/09/2017)	Corresponding 6 months ended in the previous year (30/09/2016)	Previous Year ended (31/03/2017)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations	1,857.96	1,841.89	2,006.18	3,699.86	3,938.85	8,250.06
	(b) Other Income	923.57	393.91	928.90	1,317.49	1,522.40	3,338.53
	Total Income	2,781.53	2,235.80	2,935.08	5,017.35	5,461.25	11,588.59
2	Expenses						
	(a) Operating Cost	1,143.31	1,445.53	1,160.23	2,588.85	2,447.72	4,749.36
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	2.79	73.14	2.79	96.74	384.66
	(c) Employee benefits expense	132.08	123.61	120.48	255.69	191.79	467.63
	(d) Finance costs	594.82	651.97	937.91	1,246.79	1,986.04	4,200.32
	(e) Depreciation and amortisation expense	622.68	626.88	632.19	1,249.56	1,348.54	2,613.87
	(f) Other expenses	136.28	157.03	245.02	293.31	331.47	1,526.02
	Total expenses	2,629.17	3,007.81	3,168.97	5,636.99	6,402.30	13,941.86
3	Profit / (Loss) from operations before exceptional items (1 - 2)	152.36	(772.01)	(233.88)	(619.64)	(941.06)	(2,353.27)
4	Exceptional Items						
5	Profit / (Loss) before tax (3 - 4)	152.36	(772.01)	(233.88)	(619.64)	(941.06)	(2,353.27)
6	Tax expense	30.42	30.05	28.71	60.47	57.01	52.80
7	Net Profit / (Loss) for the period (5 - 6)	121.94	(802.06)	(262.60)	(680.11)	(998.07)	(2,406.07)
8	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	(199.73)
	Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	-	-	-	-	-	6.52
	Fair Valuation of Equity Investments other than Investments in subsidiaries, Associates and Joint Ventures	-	-	-	-	-	(206.26)
	B. Income tax relating to above items that will not be reclassified to profit or loss	-	-	-	-	-	(66.04)
	Remeasurements of net defined benefit plans Equity instruments through other comprehensive income	-	-	-	-	-	2.16
	Total other comprehensive income, net of income tax	-	-	-	-	-	(133.70)
9	Total comprehensive income for the period (7 + 8)	121.94	(802.06)	(262.60)	(680.11)	(998.07)	(2,539.77)
10	Paid-up equity share capital (Face value of Rs.10/-each)	5,629.13	5,629.13	5,617.12	5,629.13	5,617.12	5,629.13
11	Earnings per share (In Rs.) :						
	(a) Basic	0.22	(1.42)	(0.47)	(1.21)	(1.78)	(4.28)
	(b) Diluted	0.22	(1.42)	(0.47)	(1.21)	(1.78)	(4.28)

Notes to the financial results:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on November 8, 2017.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the concerned stock exchanges.
- 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".
- In the Arbitration proceedings before the sole Arbitrator, appointed by the Hon'ble High Court of Calcutta, in respect of disputes arose out of the termination of a license agreement related to a shopping mall known as "Puja Mall", the Arbitrator has awarded a net amount of Rs. 12,90,52,379/- to the Claimant after allowing certain counter claims of the Company. The Company filed an appeal / application against the award in terms of the applicable provisions of law before the Hon'ble High Court of Calcutta. The Claimant also filed an appeal against the award.
- During the quarter ended September 30, 2017, Gati Realtors Private Limited and Future Trade Markets Private Limited (Special Purpose Vehicles) became the wholly owned subsidiary of the Company.
- The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosures 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



Sr.No.	Particulars	STANDALONE	STANDALONE
		As at 30th Sept, 2017 (Unaudited)	As at 31st March, 2017 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	11,971.43	13,238.76
	Investment properties	7,542.12	7,604.37
	Financial assets		
	Investments	12,788.41	11,766.58
	Loans	5,467.35	4,924.53
	Other financial assets	-	-
	Deferred tax assets (net)	7,415.72	7,476.18
	Other non-current assets	4,488.71	4,626.22
	Total non-current assets	49,673.74	49,636.64
2	Current assets		
	Inventories	927.02	929.80
	Financial assets		
	Trade receivables	2,221.07	1,361.56
	Cash and cash equivalents	347.51	647.16
	Bank Balances other than above	6.89	6.68
	Loans	6,951.33	7,843.09
	Other financial assets	15.16	14.61
	Other current assets	338.96	1,671.76
		10,807.94	12,474.66
	Assets classified as held for sale	7,708.03	7,786.03
	Total current assets	18,515.94	20,260.69
	Total assets	68,189.68	69,897.33
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,629.13	5,629.13
	Other Equity	12,921.32	13,601.42
	Total Equity	18,550.45	19,230.55
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	4,977.31	7,764.93
	Other financial liabilities	5,049.81	3,853.41
	Employee benefit obligations	20.97	21.26
	Other non-current liabilities	535.72	672.52
	Total non-current liabilities	10,583.81	12,312.12
3	Current liabilities		
	Financial liabilities		
	Borrowings	15,897.88	14,900.98
	Trade payables	1,076.50	1,595.28
	Other financial liabilities	9,338.35	10,647.59
	Employee benefit obligations	0.34	0.34
	Other current liabilities	12,742.35	11,210.47
	Total current liabilities	39,055.42	38,354.66
	Total liabilities	49,639.23	50,666.78
	Total Equity and Liabilities	68,189.68	69,897.33

Date: 08-Nov-17
Place: Mumbai

By Order
For Future Market Networks Limited

Director

Bhramod A. A. A.

DIN: 02559344





Viren Gandhi & Co.
Chartered Accountants

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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 September, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

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 September 30, 2017 and year to date results for the period April 1, 2017 to September 30, 2017 (the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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.

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 in accordance with applicable Indian accounting standards (Ind AS) prescribed under section 133 of companies Act, 2013 read with the relevant rules issued there under 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.: 111558W



Chintan V. Gandhi

Partner

Membership No: 137079

Mumbai, November 8, 2017