

May 30, 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 May 30, 2013 transacted, interalia, the following:

I. Financial Results:

Approved audited Financial Statements, standalone and consolidated, of the Company for the year ended March 31, 2013. A copy of the same is enclosed herewith.

II. Changes in Board and Committees

- a) Mr. Ameet Naik, Independent Director, has been appointed as the Chairman of the Company.
- b) Taken on record the resignation of Mr. P.L Agarwal as the Director of the Company and consequently Chairman of the Audit Committee.
- c) Taken on record the resignation of Mr. Sumit Dabriwala, as the Managing Director of the Company. However, Mr. Sumit Dabriwala, will continue to be a Non-Executive Director on the Board of the Company.
- d) Mr. Sunil Biyani is appointed as the Managing Director in terms of Section 269 and other applicable provisions of the Companies Act, 1956 for a period of 5 years commencing from May 30, 2013 to May 29, 2018. Mr. Sunil Biyani will not be drawing any remuneration during his tenure as the Managing Director of the Company. The appointment shall be subject to the approval of shareholders.
- e) Mr. Vijai Singh Dugar, independent director, has been appointed as the Chairman of the Audit Committee.



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- f) Compensation and Nomination Committee is reconstituted by inducting Mr. Ameet Naik, independent Director in place of Mr. P.L Agarwal.
- g) Shareholders / Investors Grievance Committee is reconstituted by inducting Mr. Ameet Naik, independent Director in place of Mr. P.L Agarwal.
- h) Committee of Directors of the Board is reconstituted by inducting Mr. Vijai Singh Dugar in place of Mr. Sumit Dabriwala.

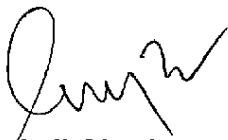
III. Disposal of premises :

The Board also noted and taken on record the Memorandum of Understanding (MOU) entered by KB Mall Management Co Ltd (KB Mall), Nishta Mall Management Co Pvt Ltd (Nishta), the wholly owned subsidiaries of the Company, to sell the immovable property admeasuring 302737 sq ft, entitled with KB Mall (K B Mall Premises) and 18,400 sq ft entitled with Nishta (Nishta Mall Premises) aggregating to 321137 sq ft situated at Rajpur-Hirpur (sim), Taluka Ahmedabad (East), in the Registration District Ahmedabad and Sub District Ahmedabad – 7 (Odhav) for a total consideration of Rs.171 Crores. The transaction is subject to finalization of definitive documents and legal due diligence to be conducted by the prospective buyer. In view of the approved Scheme of Amalgamation with KB Mall and the Company, the sale proceeds in respect of K B Mall Premises shall be directly paid to the Company since the rights and obligations under the MOU transferred and vested now with the Company. The sale proceeds shall be utilized to prepay the existing term loans availed by the Company from Banks.

Kindly take the same on record.

Thanking you
Yours faithfully

For Future Market Networks Limited



Anil Cherian
AVP – Corporate Governance (CS & Legal)

Future Market Networks Ltd. (Formerly known as Agre Developers Ltd.)

Corporate Office : SOBO Central Mall, 4th Floor, 28, Pt. Madan Mohan Malviya Road, Near Haji Ali, Tardeo, Mumbai - 400 034

T +91 22 6620 1473, F +91 22 6620 1462 www.fmn.co.in

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

To the Members of
Future Market Networks Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Future Markets Networks Limited** ("the Company"), which comprises of the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013.
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

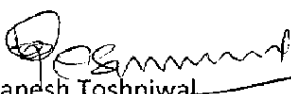
Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account ;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act 1956 ;
 - e. on the basis of written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section(1) of section 274 of the Companies Act, 1956

For NGS & Co. LLP

Chartered Accountants

Firm Registration No. 119850W

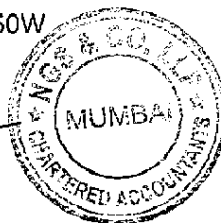

Ganesh Toshniwal

Partner

Membership No. 46669

Mumbai

May 30, 2013

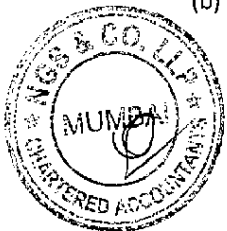


CONTINUATION SHEET

Annexure to Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
- (c) In our opinion, a substantial part of fixed assets has not been disposed off during the year.
- ii. The Company did not have any inventory. Therefore, provisions of Clause 4 (ii) of the Order are not applicable to the Company.
- iii. The Company has not granted/taken any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act. Therefore, the provisions of clause 4(iii) of the Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for purchase of fixed assets and for the sale of services. There were no transactions for purchase of inventories and sale of goods. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- v. According to the information and explanations given to us, there have been no contracts or arrangements referred to in Section 301 of the Companies Act, 1956 during the year to be entered in the register required to be maintained under that Section. Therefore, the question of commenting on transactions made in pursuance of such contracts or arrangement does not arise.
- vi. The Company has not accepted any deposits from the public within the meaning of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975. Therefore, the provisions of clause 4 (vi) of the Order are not applicable to the company.
- vii. In our opinion, the Company has an internal audit system commensurate with the size of the Company and the nature of its business.
- viii. Since the Company is neither engaged in manufacturing, processing, production and mining activities, to the best of our knowledge and belief, provisions of Section 209(1)(d) of Companies Act, 1956 are not applicable to the Company. Therefore, the provisions of clause 4(viii) of the Order are not applicable to the Company.
- ix. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident funds, investor education and protection fund, employee's state insurance, income-tax, wealth tax, service tax, sales-tax, customs duty, excise duty, cess and undisputed



CONTINUATION SHEET

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident funds, investor education and protection fund, employee's state insurance, income-tax, wealth tax, service tax, sales-tax, customs duty, excise duty, cess and undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable
- (c) The disputed statutory dues that have not been deposited on account of disputed matters pending before appropriate authorities are as under:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period	Forum
Income Tax Act, 1961	Tax Liability on Regular Assessment	23.67 lakhs	A.Y. 2009-10	CIT (Appeals)

- x. The Company's, accumulated losses at the end of financial year are less than fifty percent of the net worth and it has incurred cash losses in the current year, and in preceding financial year.
- xi. Based on our audit procedures and as per the information and explanations given by management, we are of the opinion that the Company has not defaulted in repayment of dues to bank. There were no dues repayable to financial institutions and debenture holders during the year.
- xii. According to the information and explanations given to us, the Company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore the provisions of clause 4 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has given guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof, in our opinion, are not prima facie prejudicial to the interest of the Company.
- xvi. In our opinion, the Company has applied the term loans for the purpose for which the loans were obtained.
- xvii. According to the information and explanations given to us and on overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that the Company has used funds raised on short term basis amounting to Rs. 2,632 lacs for long term investments.
- xviii. According to the information and explanations given to us, the Company has not made any preferential allotments of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956. Therefore the provisions of clause 4 (xviii) of the Order are not applicable to the Company.



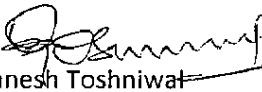
CONTINUATION SHEET

- xx. The Company has not raised any money by public issues during the year. Therefore, the provisions of clause 4 (xx) of the Order are not applicable to the Company.
- xxi. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For NGS & Co. LLP

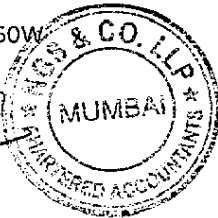
Chartered Accountants

Firm Registration no. 119850W


Ganesh Toshniwal

Partner

Membership No. 46669



Mumbai

May 30, 2013

CONTINUATION SHEET

FUTURE MARKET NETWORKS LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013

(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended (Unaudited)			Year ended (Audited)	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
1	Income from operations					
	(a) Income from operations	10,308.63	148.64	500.49	10,953.22	2,829.06
	Total income from operations	10,308.63	148.64	500.49	10,953.22	2,829.06
2	Expenses					
	(a) Cost of Services	6,622.71	34.87	72.39	6,770.22	307.03
	(b) Employee Benefit Expenses	48.40	125.78	301.02	458.67	1,473.50
	(c) Depreciation and Amortization Expense	1,659.10	5.27	5.69	1,674.83	22.42
	(d) Other Expenses	2,559.46	231.34	420.86	3,072.22	1,332.96
	Total expenses	10,889.67	397.26	799.96	11,975.94	3,135.92
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(581.03)	(248.62)	(299.47)	(1,022.71)	(206.86)
4	Other income	256.40	286.69	4,439.14	1,478.27	4,461.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(324.64)	38.07	4,139.66	455.55	4,254.81
6	Finance costs	3,028.96	789.19	4,378.06	5,631.46	4,378.27
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(3,353.60)	(751.12)	(238.39)	(5,175.90)	(123.46)
8	Exceptional items (On account of Amalgamation)	(1,180.30)	-	-	(1,180.30)	-
9	Profit / (Loss) from ordinary activities before tax	(2,173.30)	(751.12)	(238.39)	(3,995.61)	(123.46)
10	Tax expense	(496.51)	-	(40.42)	(496.51)	(3.65)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(1,676.79)	(751.12)	(197.98)	(3,499.10)	(119.81)
12	Paid up Equity Share Capital (Face Value of Rs. 10/-)	5,585.44	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	36,168.93
14	Earnings per share in Rs.					
	(a) Basic & Diluted	(3.00)	(1.34)	(0.35)	(6.26)	(0.21)

Sr.No	Particulars	Quarter ended (Unaudited)			Year ended (Audited)	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	17467706	17467706	17467706	17467706	17467706
	- Percentage of shareholding	31.27	31.27	31.27	31.27	31.27
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	516750	516750	516750	516750	516750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.35	1.35	1.35	1.35	1.35
	- Percentage of shares (as a % of the total share capital of the company)	0.93	0.93	0.93	0.93	0.93
b)	Non - encumbered					
	- Number of shares	37869950	37869950	37869950	37869950	37869950
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	98.65	98.65	98.65	98.65	98.65
	- Percentage of shares (as a % of the total share capital of the company)	67.80	67.80	67.80	67.80	67.80

Particulars		Quarter ended 31/03/2013
8	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

Notes:

- The above audited standalone financial results have been reviewed by the Audit Committee along with the Auditors Report given by the Statutory Auditor and the same was subsequently considered and approved by the Board of Directors of the Company at their meeting held on May 30, 2013.
- 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.
- The Hon'ble High Court of Bombay sanctioned the Scheme of Amalgamation of KB Mail 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, hence corresponding quarterly financial results are not comparable.

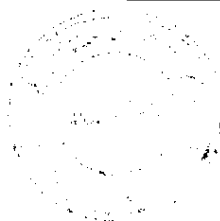


- 4 The Company being the Resultant Company under the Scheme of Arrangement (Dmerger), as stated in sl No. 3, approved by the Hon'ble High Court of Bombay on August 24, 2010, the shares were marked as pledged through auto corporate action by the depositories since the said entitlements were resulting from original pledged shares held by the entities in Pantaloon Retail (India) Limited.
- 5 The figures for the quarter ended March 31, 2013 and for the corresponding quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year ending on March 31.
- 6 The figures for the corresponding quarter / period have been re-grouped and reclassified wherever necessary to make comparable.
- 7 The standalone and consolidated financial results of the Company for the quarter ended March 31, 2013 are also available on website of the Company - www.fmn.co.in

8 **Statement of Assets & Liabilities as on March 31, 2013**

Particulars		As at 31/03/2013	As at 31/03/2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,585.44	5,585.44
	(b) Reserves and surplus	25,782.52	36,168.94
	Sub-total - Shareholders' funds	31,367.96	41,754.38
2	Non-current liabilities		
	(a) Long-term borrowings	20,250.72	19,250
	(b) Long-term provisions	6.24	14.73
	(c) Other Long Term Liabilities	10,019.90	-
	Sub-total - Non-current liabilities	30,276.87	19,264.73
3	Current liabilities		
	(a) Short-term borrowings	12,368.75	7,365.10
	(b) Trade payables	2,743.70	492.30
	(c) Other current liabilities	13,112.33	7,351.82
	(d) Short-term provisions	1.24	2.94
	Sub-total - Current liabilities	28,226.03	15,212.15
	TOTAL - EQUITY AND LIABILITIES	89,870.86	76,231.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	33,664.30	316.92
	(b) Non-current investments	21,739.30	48,441.92
	(c) Long-term loans and advances	18,195.60	3,704.82
	Sub-total - Non-current assets	73,599.20	52,463.65
2	Current assets		
	(a) Trade receivables	4,776.60	2,476.60
	(b) Cash and cash equivalents	68.51	60.11
	(c) Short-term loans and advances	11,426.55	21,230.89
	Sub-total - Current assets	16,271.66	23,767.60
	TOTAL - ASSETS	89,870.86	76,231.27

May 30, 2013
Mumbai



By Order
For Future Market Networks Limited

Chakraborty
Director

To The Board of Directors of
Future Market Networks Limited

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of FUTURE MARKET NETWORKS LIMITED (the "Company") and its subsidiaries, joint ventures and associates (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2013, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Consolidated Financial Statements

2. Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of the other auditors on the financial statements of the subsidiaries, joint venture and associates as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2013;

(b) in the case of the Consolidated Statement of Profit and Loss, of the loss of the Group for the year ended on that date and

(c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

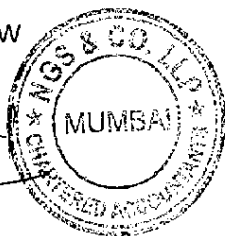
Other Matters

6. We did not audit the financial statements of certain subsidiaries and joint ventures, whose financial statements reflect total assets (net) of Rs. 59290.79 lacs as at March 31, 2013, total revenues (net) of Rs. 7329.86 lacs and net cash flows amounting to Rs. 2891.44 lacs for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion, is based solely on the reports of these auditors.
7. We have relied on the unaudited financial statements of the associate wherein the Group's share of loss aggregate Rs. 973.90 lacs. These unaudited financial statements as approved by its Board of Directors has been furnished to us by the management and our report in so far as relates to the amounts included in report of the associate is based solely on such approved unaudited financial statements.

Our opinion is not qualified in respect of other matters.

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


Ganesh Toshniwal
Partner
Membership No. 46669
Mumbai
May 30, 2013



CONTINUATION SHEET

FUTURE MARKET NETWORKS LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013

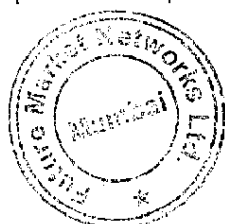
(Rs in Lakhs)

Sr.No	Particulars	Year ended (Audited)	
		31/03/2013	31/03/2012
1	Income from operations		
	(a) Net sales/income from operations	16,987.44	16,517.61
	Total income from operations	16,987.44	16,517.61
2	Expenses		
	a) Cost of Materials Consumed	-	110.36
	b) Changes in Inventories	1,126.39	(470.53)
	c) Cost of Services	6,801.33	8,291.83
	d) Employee Benefit Expenses	863.27	1,721.21
	e) Depreciation and Amortization Expense	2,782.70	2,498.58
	f) Other Expenses	4,465.05	2,715.27
	Total expenses	16,038.75	14,866.72
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	948.69	1,650.88
4	Other income	1,928.64	6,401.59
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,877.34	8,052.47
6	Finance costs	8,541.48	8,811.04
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(5,664.14)	(758.57)
8	Exceptional items	(0.54)	-
9	Profit / (Loss) from ordinary activities before tax	(5,664.69)	(758.57)
10	Tax expense	(442.86)	(726.79)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(5,221.82)	(31.78)
12	Share of profit / (loss) of associates	(973.90)	(19.87)
13	Minority interest	101.01	59.34
	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (11 + 12+ 13)	(6,094.72)	7.69
15	Paid-up equity share capital (Face Value per Shares Rs 10/-)	5,585.44	5,585.44
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	19,642.47	36,299.62
17	Earnings per share in Rs.		
	(a) Basic & Diluted	(10.91)	0.01

Statement of Consolidated Assets & Liabilities as on March 31, 2013

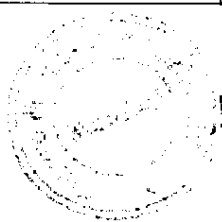
(Rs in Lakhs)

Particulars	As at 31/03/2013	As at 31/03/2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,585.44	5,585.44
(b) Reserves and surplus	19,642.47	36,299.62
(c) Money received against share warrants		
Sub-total - Shareholders' funds	25,227.91	41,885.06
2 Share application money pending allotment	-	110.12
3 Minority interest	1,992.57	2,093.57
4 Non-current liabilities		
(a) Long-term borrowings	49,440.55	52,651.81
(b) Deferred tax liabilities (net)	215.68	545.07
(c) Other long-term liabilities	12,203.59	7,226.30
(d) Long-term provisions	6.24	14.73
Sub-total - Non-current liabilities	61,866.05	60,437.92
5 Current liabilities		
(a) Short-term borrowings	14,266.48	7,301.41
(b) Trade payables	3,263.20	2,932.47
(c) Other current liabilities	14,975.70	18,365.46
(d) Short-term provisions	76.42	63.92
Sub-total - Current liabilities	32,581.79	28,663.25
TOTAL - EQUITY AND LIABILITIES	121,668.33	133,189.93



8	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	50,245.09	46,420.46
	(b) Goodwill on consolidation	1,912.49	7,831.26
	(c) Non-current investments	8,970.99	9,924.36
	(d) Deferred tax assets (net)	232.11	-
	(e) Long-term loans and advances	25,591.87	17,560.71
	(f) Other non-current assets	-	72.62
	(g) Capital Work in Progress	6,035.11	13,388.99
	Sub-total - Non-current assets	92,987.65	95,198.40
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	3,477.41	2,410.64
	(c) Trade receivables	8,963.18	9,286.90
	(d) Cash and cash equivalents	2,135.07	742.78
	(e) Short-term loans and advances	14,054.38	25,551.20
	(f) Other current assets	50.64	-
	Sub-total - Current assets	28,680.68	37,991.53
	TOTAL - ASSETS	121,668.33	133,189.93

May 30, 2013
Mumbai



By Order
For Future Market Networks Limited

[Signature]
Director