FUTURE MARKET NETWORKS
catalysing consumption

CIN: L45400MH2008PLC179914

February 13, 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)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on February 13, 2017.

Ref: Scrip Code: BSE – 533296 and NSE – FMNL (12.45 pm to 2.10pm)

The Board of Directors at their meeting held on February 13, 2017 transacted and approved, interalia, the following:

a) The un-audited financial results along with the Limited Review Report (LRR) for the quarter and nine months ended December 31, 2016 of the financial year ending March 31, 2017. Copies of the financial statements and LRR attached herewith.

b) The Board resolved to revive infra logistic business of the Company. In this connection, the Board resolved to explore possibilities in development of land parcel acquired earlier through a joint venture arrangement at Jhajjar, Haryana and to acquire fresh land parcel at Nagpur so as to have a total warehouse space of app 1.5 million sq ft. In this connection the Committee of Directors was authorized to negotiate, finalize and execute the plan.

c) The Board resolved to sell investments held by the Company in its wholly owned subsidiary viz. Naman Mall Management Company Private Limited (Naman), subject to the approval of Shareholders. Naman is owning a shopping centre at Indore, Madhya Pradesh and was acquired in June, 2016. However considering the delay in project implementation on account of various reasons, the Board resolved to exit from the project. The Company shall engage with potential buyers to complete the transaction. In this connection the Committee of Directors was authorized to finalize and execute the plan including obtaining approval of shareholders through postal ballot.

Yours faithfully,
For Future Market Networks Limited

FUTURE MARKET NETWORKS LTD. MUMBAI

Anil Cherian
Head – Legal & Company Secretary

FUTURE MARKET NETWORKS LIMITED

CIN: L45400MH2008PLC179914

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

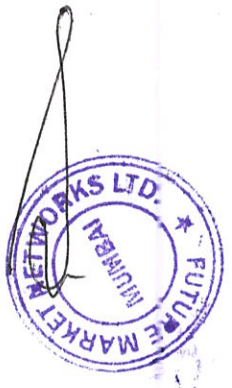
Email :info.fmnl@futuregroup.in , Tel: 022-66201473, Fax: 022 66201465

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended December 31, 2016

(Rs. In Lakhs)

PART- I

Sr. No.	Particulars	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 months ended (31/12/2016)	Corresponding 9 months ended in the previous year (31/12/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations					
	(a) Income from operations	1,940.78	2,006.18	2,028.81	5,879.63	5,860.38
	(b) Other operating income	-	-	-	-	-
	Total Income from operations	**1,940.78**	**2,006.18**	**2,028.81**	**5,879.63**	**5,860.38**
2	**Expenses**					
	(a) Operating Cost	1,153.92	1,160.23	948.64	3,601.64	3,103.80
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.23	73.14	-	128.97	-
	(c) Employee benefits expense	135.61	120.48	97.22	327.40	294.60
	(d) Depreciation and amortisation expense	632.60	632.19	670.45	1,981.14	2,011.46
	(e) Other expenses	174.52	245.02	437.23	505.98	1,303.22
	Total expenses	**2,128.88**	**2,231.06**	**2,153.54**	**6,545.13**	**6,713.08**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(188.10)**	**(224.88)**	**(124.73)**	**(665.50)**	**(852.70)**
4	Other Income	558.00	928.90	696.34	2,080.39	2,310.24
5	**Profit / (Loss) before finance costs and exceptional items (3 + 4)**	**369.90**	**704.02**	**571.61**	**1,414.89**	**1,457.54**
6	Finance costs	885.04	937.91	913.68	2,871.07	3,180.61
7	**Profit / (Loss) before exceptional items (5 - 6)**	**(515.14)**	**(233.89)**	**(342.07)**	**(1,456.18)**	**(1,723.07)**
8	Exceptional Items	-	-	-	-	-
9	**Profit / (Loss) before tax (7 +/- 8)**	**(515.14)**	**(233.89)**	**(342.07)**	**(1,456.18)**	**(1,723.07)**
10	Tax expense	28.54	28.71	-	85.55	-
11	**Net Profit / (Loss) for the period (9 +/- 10)**	**(543.68)**	**(262.60)**	**(342.07)**	**(1,541.73)**	**(1,723.07)**
12	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss					
	Acturial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	-	-	(0.51)	-	(1.53)
	Fair Valuation of Equity Investments other than Investments in subsidiaries,Associates and Joint Ventures	-	-	(95.49)	-	(83.67)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	(96.00)	-	(85.20)
13	**Total comprehensive income for the period (11 +/- 12)***	**(543.68)**	**(262.60)**	**(438.07)**	**(1,541.73)**	**(1,808.27)**
14	Paid-up equity share capital (Face value of Rs.10/-each)	5,629.13	5,617.12	5,617.12	5,617.12	5,585.44
15	Earnings per share (in Rs.) (not annualised):					
	(a) Basic	**(0.97)**	**(0.47)**	**(0.61)**	**(2.74)**	**(3.08)**
	(b) Diluted	**(0.97)**	**(0.47)**	**(0.61)**	**(2.74)**	**(3.08)**
	See accompanying note to the financial results					



Notes to the financial results:

1 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 February 13, 2017. Statutory Auditors have issued Limited review report on the same.

Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted to present IND AS compliant comparatives for quarter and nine months ended December 31, 2016, without subjecting to Limited Review / Audit. However, the management has exercised necessary due diligence to ensure that these provide a true and fair view of its affairs.

2 This statement has been prepared in accordance with the 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. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.

The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

3 "The statement does not include Ind AS compliant results for the year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016 ".

4 Figures of the previous financial period have been re-arranged and re-grouped whereever necessary.

5 The Company operates in only one segment namely "Property and Related Services".

6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lakhs)

Description	Quarter ended Dec 2015 (Unaudited)	Nine Months ended Dec, 2015 (Unaudited)
Net loss as per Previous GAAP (Indian GAAP)	**(428.29)**	**(6,248.73)**
Add/Less : Adjustment		
Fair valuation of security deposits received	(30.99)	(363.95)
Fair valuation of deposits/advance issued	123.44	362.26
Measurement of financial liabilities at amortized cost	(6.61)	(19.83)
Reversal of loss on sale of equity instruments	-	4,546.03
Acturial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	0.51	1.53
Recognition of ESOP cost at fair value	(0.13)	(0.38)
Net profit/loss as per Ind AS	**(342.07)**	**(1,723.07)**
Other comprehensive income, net of income tax		
Acturial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income	(0.51)	(1.53)
Fair Valuation of Equity Investments other than Investments in subsidiaries,Associates and Joint Ventures	(95.49)	(83.67)
Total comprehensive income for the period	**(438.07)**	**(1,808.27)**

7 The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other 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

By Order
For Future Market Networks Limited

Sunil Bhyani
Director
DIN: 00006583

Date: 13-Feb-17
Place: Mumbai

Viren Gandhi & Co.
Chartered Accountants

ADD : 103, Vikas Commercial, Bhakti Marg, Next to Tridev Appartment, Mulund (W), Mumbai - 400 080.
Tele Fax : 2590 3597 / 2591 6926
E-mail : cavirengandhi@gmail.com
info@cavirengandhiandco.com
Web : www.cavirengandhiandco.com

LIMITED 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 and nine months ended December, 2016 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 and nine months ended December 31, 2016 (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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR / CFD / FAC / 63 / 2016 dated July 5, 2016; and
- gives true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended December 31, 2016

For Viren Gandhi and Co
Chartered Accountants
Registration No.: 111558W

Chintan V. Gandhi
Partner
Membership No: 137079
Mumbai, February 14, 2017