

FUTURE MARKET NETWORKS LIMITED
Formerly known as AGRE DEVELOPERS LIMITED

Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2011

Sr.No.	Particulars	(Rs. In lacs)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31st Dec., 2011 (Unaudited)	30th Sep., 2011 (Unaudited)	31st Dec., 2010 (unaudited)	31st Dec., 2011 (Unaudited)	31st Dec., 2010 (unaudited)	31st Mar., 2011 (Audited)
1	Income from operations	2,643.09	3,916.04	2,965.75	9,832.99	7,445.89	10,465.67
2	Expenditure						
a	Cost of Goods Sold	20.39	32.63	46.51	93.71	117.52	458.25
b	Employee cost	365.29	496.58	307.10	1,189.72	693.98	1,192.83
c	Depreciation	269.18	268.89	238.90	803.86	709.25	1,030.26
d	Rent	1,926.23	2,290.85	1,521.00	6,364.95	4,422.87	6,114.80
e	Other Expenditure	494.11	687.22	396.57	1,609.77	1,027.10	1,348.95
	Total Expenditure	3,075.20	3,776.17	2,510.08	10,062.00	6,970.72	10,145.09
3	Profit from Operations before other Income and Interest(1-2)	(432.11)	139.88	455.67	(229.01)	475.17	320.58
4	Other Income	18.15	6.92	-	37.97	5.31	59.58
5	Profit before Interest (3+4)	(413.96)	146.80	455.67	(191.04)	480.48	380.16
6	Interest	91.62	91.80	43.21	263.91	43.21	45.08
7	Profit before tax (5-6)	(505.58)	55.00	412.46	(454.94)	437.27	335.09
8	Tax Expenses						
a	Current Tax	14.11	3.48	99.67	34.92	99.67	82.64
b	Deferred Tax	(194.83)	(7.75)	141.02	(226.81)	268.67	211.82
9	Earlier years income tax	-	-	-	-	-	-
10	Net Profit / Loss for the Period (7-8-9)	(324.86)	59.27	171.77	(263.06)	68.93	40.63
11	Paid up equity share capital (Face value of Rs.10 per share)	1,117.10	1,117.10	1,117.10	1,117.10	1,117.10	1,117.10
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						25,278.74
13	Basic EPS (Rs.)	(2.91)	0.53	1.54	(2.35)	0.62	0.36
	Diluted EPS (Rs.)	(2.91)	0.53	1.54	(2.35)	0.62	0.36
14	Public share holdings:						
a	Equity shares:						
	-Number of shares	6,296,737	6,296,737	6,296,737	6,296,737	6,296,737	6,296,737
	-Percentage of shareholdings	56.37%	56.37%	56.37%	56.37%	56.37%	56.37%
15	Promoters and Promoter group shareholding:						
a	Pledged/Encumbered						
	- Number of Equity Shares	538,000	1,065,525	1,065,525	538,000	1,065,525	1,065,525
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	11.04%	21.86%	21.86%	11.04%	21.86%	21.86%
	-Percentage of Equity Shares (as a % of total equity share capital of company)	4.82%	9.54%	9.54%	4.82%	9.54%	9.54%
b	Non-Encumbered						
	- Number of Equity Shares	4,336,229	3,808,704	3,808,704	4,336,229	3,808,704	3,808,704
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	88.96%	78.14%	78.14%	88.96%	78.14%	78.14%
	-Percentage of Equity Shares (as a % of total equity share capital of company)	38.82%	34.09%	34.09%	38.82%	34.09%	34.09%

Notes:

- The above results have been reviewed by the Audit Committee along with the Limited Review Report given by the Statutory Auditor and the same was subsequently approved by the Board of Directors of the Company at their meeting held on February 7, 2012.
- Information on Investor's complaints pursuant to Clause 41 of the listing agreement for the quarter ended at Dec., 31, 2011: Opening- Nil : Received - 2 and disposed off- 2: Closing- Nil.
- Due to process of retrofitting in some of the leased properties, rental income for the current quarter got reduced, affecting consolidated profitability.
- The members of the Company approved the proposal to change the name of the Company to "Future Market Networks Limited" by way of a Special Resolution passed through Postal Ballot process on January 11, 2012 and subsequently on application, Registrar of Companies, Maharashtra issued the fresh certificate of incorporation dated 6th February 2012 reflecting the new name.
- The Hon'ble High Court of Bombay sanctioned the Scheme of Amalgamation on January 20, 2012 with effect from the appointed date, being April 1, 2011, between the Company and Future Realtors (India) Private Limited ("FRIPIL"), Prudent Vintrade Private Limited ("Prudent") and AIGL Holding and Investments Pvt Ltd ("AIGL") scheme will be made effective immediately after receipt of a certified copy of the order of Hon'ble High Court, Bombay approving the said scheme.
- The Company being the Resultant Company under the Scheme of Arrangement, 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.
- 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 Unaudited Standalone financial results for the quarter and nine month ended as on 31st Dec., 2011 are made available to the Stock Exchanges and the details pursuant to Cl 41(VI) (b) are as follows:

Particulars	(Rs. In Lacs)					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31st Dec., 2011	30th Sep., 2011	31st Dec., 2010	31st Dec., 2011	31st Dec., 2010	31st Mar., 2011
a Turnover	745.53	983.73	722.41	2,428.57	1,613.65	2,434.45
b Profit/(Loss) before Tax	48.77	7.39	16.87	114.93	(42.01)	63.54
c Profit/(Loss) after Tax	30.92	6.64	0.90	78.16	(63.21)	34.88

- The company has opted to publish only consolidated financial results, the standalone results of the company will be available on the company's website i.e. www.agredevelopers.in
- The figures for previous year has been regrouped / reclassified wherever necessary.

Place : Mumbai
Date : February 7, 2012

By order of the Board
For Future Market Networks Limited


Sumit Dabriwala
Managing Director