

FUTURE MARKET NETWORKS LIMITED
(Formerly known as Agre Developers Limited)

Registered Office: Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari East, Mumbai - 400060
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

PART I

(Rs. in Lakhs)

| Sr.No | Particulars | Quarter ended (Unaudited) | | | Half Year Ended (Unaudited) | | Year ended 31/03/2012 |
|-------|---|---------------------------|-----------------|---------------|-----------------------------|-----------------|-----------------------|
| | | 9/30/2012 | 6/30/2012 | 9/30/2011 | 9/30/2012 | 9/30/2011 | (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/Income from operations | 238.61 | 257.34 | 983.73 | 495.95 | 1,683.04 | 2929.06 |
| | Total income from operations (net) | 238.61 | 257.34 | 983.73 | 495.95 | 1,683.04 | 2929.06 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Services | 27.37 | 50.22 | 158.50 | 77.59 | 278.42 | 307.03 |
| | (b) Employee Benefit Expenses | 136.90 | 147.59 | 481.01 | 284.49 | 808.85 | 1473.50 |
| | (c) Depreciation and Amortization Expense | 5.26 | 5.20 | 5.64 | 10.46 | 11.01 | 22.42 |
| | (d) Other Expenditure | 93.78 | 98.02 | 240.34 | 191.80 | 357.71 | 941.50 |
| | (e) Power and Fuel | 74.30 | 50.38 | 95.28 | 124.67 | 170.39 | 391.46 |
| | Total expenses | 337.61 | 351.41 | 980.77 | 689.02 | 1,626.38 | 3,135.92 |
| | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (99.00) | (94.07) | 2.96 | (193.07) | 56.65 | (206.86) |
| 4 | Other Income | 371.25 | 563.94 | 4.50 | 935.19 | 9.65 | 4461.67 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 272.26 | 469.86 | 7.46 | 742.12 | 66.31 | 4254.81 |
| 6 | Finance cost | 857.38 | 955.92 | 0.06 | 1,813.30 | 0.15 | 4378.27 |
| 7 | Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6) | (585.13) | (486.06) | 7.39 | (1,071.18) | 66.16 | (123.46) |
| 8 | Profit / (Loss) from ordinary activities before tax | (585.13) | (486.06) | 7.39 | (1,071.18) | 66.16 | (123.46) |
| 9 | Tax expense | | | 0.76 | | 18.91 | (3.65) |
| 10 | Net Profit / (Loss) from ordinary activities after tax (8 - 9) | (585.13) | (486.06) | 6.64 | (1,071.18) | 47.24 | (119.81) |
| 11 | Paid-up equity share capital (Face Value per Shares Rs 10/-) | 5585.44 | 5585.44 | 1117.10 | 5585.44 | 1117.10 | 5585.44 |
| 12 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 36168.93 |
| 13 | Earnings per share in Rs. | | | | | | |
| | (a) Basic | (1.05) | (0.87) | 0.06 | (1.92) | 0.42 | (0.21) |
| | (b) Diluted | (1.05) | (0.87) | 0.06 | (1.92) | 0.42 | (0.21) |

PART II Select Information for the Quarter ended September 30, 2012

| Sr.No | Particulars | Quarter ended (Unaudited) | | | Half Year Ended (Unaudited) | | For the year ended 31/03/2012 |
|-------|--|---------------------------|-----------|-----------|-----------------------------|-----------|-------------------------------|
| | | 9/30/2012 | 6/30/2012 | 9/30/2011 | 9/30/2012 | 9/30/2011 | (Audited) |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 17467706 | 17467706 | 6296737 | 17467706 | 6296737 | 17467706 |
| | - Percentage of shareholding | 31.27 | 31.27 | 56.37 | 31.27 | 56.37 | 31.27 |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of shares | 516750 | 516750 | 1065525 | 516750 | 1065525 | 516750 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 1.35 | 1.35 | 21.86 | 1.35 | 21.86 | 1.35 |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.93 | 0.93 | 9.54 | 0.93 | 9.54 | 0.93 |
| | b) Non - encumbered | | | | | | |
| | - Number of shares | 37869950 | 37869950 | 3808704 | 37869950 | 3808704 | 37869950 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 98.65 | 98.65 | 78.14 | 98.65 | 78.14 | 98.65 |
| | - Percentage of shares (as a % of the total share capital of the company) | 67.80 | 67.80 | 34.09 | 67.80 | 34.09 | 67.80 |

| Particulars | 9/30/2012 |
|--|-----------|
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | 0 |
| Received during the quarter | 3 |
| Disposed of during the quarter | 3 |
| Remaining unresolved at the end of the quarter | 0 |

Notes:

- The above un-audited standalone financial results have been reviewed by the Audit Committee along with the Limited Review 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 November 7, 2012.
- 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 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 February 6, 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 ("FRIPL"), Prudent Vintrade Private Limited ("Prudent") and AIGL Holding and Investments Pvt Ltd ("AIGL") and the scheme made effective from February 10, 2012. Consequent to the said Scheme, the financial results reflecting the effect of amalgamation were reported along with audited financials as on March 31, 2012, hence corresponding quarterly financial results are not comparable.
- In terms of the approved Scheme as stated in sl no 4, the Company issued and allotted 44683440 equity shares of Rs. 10/- to the eligible shareholders of transferor companies. Accordingly, the equity share capital of the Company has been increased to Rs. 55,85,44,060/- from Rs. 11,17,09,660/-.



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6 The Company being the Resultant Company under the Scheme of Arrangement (Dmerger), 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.

7 The Board of Directors considered Scheme of Amalgamation between the Company and Agre Properties & Services Limited and KB Mall Management Company Limited (the wholly owned subsidiary Companies) with respective shareholders and creditors through two separate Schemes at their meeting held on February 7, 2012 and March 30, 2012 respectively. In terms of the directions of the Hon'ble High Court of Bombay, the court convened meetings of the shareholders of the Company was held on August 14, 2012 to and the members approved the Schemes with requisite majority. The respective petitions were filed with the Hon'ble High Court of Bombay and the same is pending for hearing.

8 **Statement of Assets & Liabilities as on September 30, 2012**

(Rs. in Lakhs)

| Particulars | | As at 30/09/2012 | As at 31/03/2012 |
|-------------|--|------------------|------------------|
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 5,585.44 | 5,585.44 |
| | (b) Reserves and surplus | 35,097.75 | 36,168.94 |
| | Sub-total - Shareholders' funds | 40683.19 | 41754.38 |
| 2 | Non-current liabilities | | |
| | (a) Long-term borrowings | 14,625 | 19,250.00 |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Long-term provisions | 14.02 | 14.73 |
| | Sub-total - Non-current liabilities | 14639.02 | 19264.73 |
| 3 | Current liabilities | | |
| | (a) Short-term borrowings | 6,006.80 | 7,365.10 |
| | (b) Trade payables | 30.32 | 492.30 |
| | (c) Other current liabilities | 8,273.17 | 7,351.82 |
| | (d) Short-term provisions | 2.94 | 2.94 |
| | Sub-total - Current liabilities | 14313.23 | 15212.15 |
| | TOTAL - EQUITY AND LIABILITIES | 69635.45 | 76231.27 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | 307.14 | 316.92 |
| | (b) Non-current investments | 50,350.92 | 48,441.92 |
| | (c) Long-term loans and advances | 3,429.97 | 3,704.82 |
| | Sub-total - Non-current assets | 54088.03 | 52463.66 |
| 2 | Current assets | | |
| | (a) Trade receivables | 2,063.73 | 2,476.60 |
| | (b) Cash and cash equivalents | 8.01 | 60.11 |
| | (c) Short-term loans and advances | 13,475.68 | 21,230.89 |
| | Sub-total - Current assets | 15547.42 | 23767.60 |
| | TOTAL - ASSETS | 69635.45 | 76231.27 |

9 The figures for the corresponding quarter / period have been re-grouped and reclassified wherever necessary to make comparable.

10 The standalone and consolidated financial results of the Company for the quarter ended September 30, 2012 are also available on website of the Company - www.fmn.co.in

November 7, 2012
Mumbai



For Future Market Networks Limited
Sumit Dabriwala
Sumit Dabriwala
Managing Director