

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 QUARTER & YEAR ENDED MARCH 31, 2014

(Amount in Rs. in Lacs)

Sr.No	Particulars	Audited	Un-Audited	Audited	Standalone Year ended (Audited)	
		31/03/2014	31/12/2013	31/03/2013	3/31/2014	3/31/2013
1	Income from operations					
	(a) Income from operations	2,412.99	1,968.03	10,308.63	7,709.29	10,953.22
	Total income from operations	2,412.99	1,968.03	10,308.63	7,709.29	10,953.22
2	Expenses					
	(a) Cost of Services	1,519.12	1,415.11	6,622.71	6,367.84	6,770.22
	(b) Employee Benefit Expenses	127.32	76.23	48.40	280.73	458.67
	(c) Depreciation and Amortization Expense	432.25	440.93	1,659.10	1,750.52	1,674.83
	(d) Other Expenses	236.86	297.49	2,559.46	1,222.39	3,072.43
	Total expenses	2,315.55	2,229.75	10,889.67	9,621.48	11,976.14
	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	97.44	(261.72)	(581.03)	(1,912.19)	(1,022.92)
3	Other income	87.91	52.06	256.40	499.50	1,478.47
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	185.34	(209.67)	(324.64)	(1,412.69)	455.55
5	Finance costs	1,336.06	1,166.75	3,028.96	5,170.29	5,631.46
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,150.72)	(1,376.42)	(3,353.60)	(6,582.98)	(5,176.11)
7	Exceptional items (On account of Amalgamation)	-	-	(1,180.30)	-	(1,180.30)
8	Profit / (Loss) from ordinary activities before tax	(1,150.72)	(1,376.42)	(2,173.30)	(6,582.98)	(3,995.81)
9	Tax expense	-	-	(496.51)	-	(496.51)
10	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(1,150.72)	(1,376.42)	(1,676.79)	(6,582.98)	(3,499.31)
11	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
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					25,782.52
13	Earnings per share in Rs.					
14	(a) Basic & Diluted	(2.06)	(2.46)	(3.00)	(11.79)	(6.27)

Sr.No	Particulars	Audited	Un-Audited	Audited	Year ended (Audited)	
		31/03/2014	31/12/2013	31/03/2014	31/03/2014	31/03/2013
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	9100000	100000	516750	9100000	100000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.71	0.26	1.35	23.71	0.26
	- Percentage of shares (as a % of the total share capital of the company)	16.29	0.18	0.93	16.29	0.18
	b) Non - encumbered					
	- Number of shares	29286700	38286700	37869950	29286700	38286700
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	76.29	99.74	98.65	76.29	99.74
	- Percentage of shares (as a % of the total share capital of the company)	52.43	68.55	67.80	52.43	68.55

Particulars		For Quarter ended 31/03/2014
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 audited standalone and consolidated financial results have been reviewed by the Audit Committee and were thereafter considered and approved by the Board of Directors of the Company at their meeting held on May 28, 2014. These results have been audited by the Statutory Auditors of the Company.
- 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.



- 3 The Hon'ble High Court of Bombay sanctioned the Scheme of Amalgamation of KB Mall 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/ unaudited financial results for the 3 months period ending March 31, 2013, hence corresponding quarterly financial results are not comparable.
- 4 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, out of the total shares pledged 100000 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 Future Retail Limited (formerly known as Pantaloon Retail (India) Limited).
- 5 The figures for the corresponding quarter / period have been re-grouped and reclassified wherever necessary.
- 6 The summarized financial results of the Company are as below. The detailed standalone unaudited / audited financial results of the Company are also available on website of the Company - www.fmn.co.in

7 **Statement of Assets & Liabilities as on March 31, 2014**

		(Amount in Rs. in Lacs)	
		Standalone	
Particulars		As at 31/03/2014	As at 31/03/2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,585.44	5,585.44
	(b) Reserves and surplus	19,221.44	25,782.52
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	24,806.88	31,367.96
2	Share application money pending allotment		
3	Minority interest		
4	Non-current liabilities		
	(a) Long-term borrowings	22,940.00	20,250.72
	(b) Deferred tax liabilities (net)	-	-
	(c) Other Long Term Liabilities	9,988.63	10,019.90
	(d) Long-term provisions	10.78	6.24
	Sub-total - Non-current liabilities	32,939.41	30,276.87
5	Current liabilities		
	(a) Short-term borrowings	16,770.11	12,368.75
	(b) Trade payables	3,116.81	2,743.70
	(c) Other current liabilities	12,445.48	13,112.33
	(d) Short-term provisions	2.16	1.24
	Sub-total - Current liabilities	32,334.57	28,226.03
	TOTAL - EQUITY AND LIABILITIES	90,080.85	89,870.86
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	30,679.74	33,664.30
	(b) Goodwill on consolidation		
	(c) Non-current investments	20,388.56	21,739.30
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	20,116.31	18,195.60
	(f) Other non-current assets		
	(g) Capital Work in Progress	946.72	
	Sub-total - Non-current assets	72,131.33	73,599.20
2	Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	4,219.18	4,776.60
	(d) Cash and cash equivalents	825.04	68.51
	(e) Short-term loans and advances	12,905.31	11,426.55
	(f) Other current assets		
	Sub-total - Current assets	17,949.52	16,271.66
	TOTAL - ASSETS	90,080.85	89,870.86

By Order
For Future Market Networks Limited


Sunil Biyani
Managing Director

Date: May 28, 2014
Place: Mumbai

