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, Website : www.fmn.co.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Rs.in Lakhs (except EPS)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Income from Operations	1,497.65	2,191.82	2,163.69	3,689.48	4,330.25	8,770.22
	(b) Other Income	181.98	238.08	530.22	420.06	683.27	1,099.57
	Total Income	**1,679.63**	**2,429.91**	**2,693.91**	**4,109.54**	**5,013.53**	**9,869.79**
2	**Expenses**						
	(a) Operating Costs	360.65	518.31	559.35	878.96	1,090.42	2,017.23
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(c) Employee benefits expense	171.21	178.92	180.47	350.13	357.96	837.84
	(d) Finance costs	293.63	355.50	429.56	649.13	882.48	1,658.00
	(e) Depreciation and amortisation expense	550.03	762.49	775.16	1,312.52	1,550.07	3,100.72
	(f) Other expenses	275.27	370.26	429.97	645.53	720.09	1,497.55
	Total Expenses	**1,650.78**	**2,185.48**	**2,374.50**	**3,836.26**	**4,601.02**	**9,111.34**
3	**Profit / (Loss) from operations before exceptional items (1 - 2)**	**28.85**	**244.43**	**319.41**	**273.27**	**412.51**	**758.45**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit / (Loss) before Tax (3 - 4)**	**28.85**	**244.43**	**319.41**	**273.27**	**412.51**	**758.45**
6	**Tax Expense :**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(3.50)	(10.46)	(23.48)	(13.96)	(50.97)	(84.28)
	(c) Earlier year tax	-	-	-	-	-	6.74
	Total Tax Expense	**(3.50)**	**(10.46)**	**(23.48)**	**(13.96)**	**(50.97)**	**(77.54)**
7	**Net Profit / (Loss) for the period (5 - 6)**	**32.36**	**254.89**	**342.89**	**287.24**	**463.48**	**835.99**
8	**Other comprehensive income**						
	A. Items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit obligation	-	-	-	-	-	2.70
	Fair valuation of equity instruments	-	-	-	-	-	(56.39)
	B. Income tax relating to above items that will not be reclassified to profit or loss						
	Remeasurement of net defined benefit obligation	-	-	-	-	-	0.68
	Fair valuation of equity instruments	-	-	-	-	-	(14.19)
	Total other comprehensive income, net of income tax (A - B)	**-**	**-**	**-**	**-**	**-**	**(40.18)**
9	**Total comprehensive income for the period (7 + 8)**	**32.36**	**254.89**	**342.89**	**287.24**	**463.48**	**795.81**
10	**Paid-up equity share capital (Face value of Rs. 10/- each share)**	**6,676.30**	**6,676.30**	**6,064.44**	**6,676.30**	**6,064.44**	**6,364.44**
11	**Other Equity (excluding revaluation reserves)**	**-**	**-**	**-**	**-**	**-**	**6,105.01**
12	**Earnings per share (in Rs.) :**						
	(a) Basic	**0.05**	**0.40**	**0.57**	**0.45**	**0.76**	**1.38**
	(b) Diluted	**0.05**	**0.36**	**0.50**	**0.40**	**0.68**	**1.24**

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Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026

(Rs. In Lakhs)

Particulars	STANDALONE	
	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	523.29	572.74
(b) Right to Use Assets	4,514.98	5,721.83
(c) Capital work-in-progress	-	-
(d) Investment properties	4,255.88	4,026.74
(e) Investments in subsidiaries, associates and joint ventures	5,003.00	5,084.98
(f) Financial assets :		
i. Investments	697.28	697.28
ii. Loans	359.86	340.36
(g) Non-current tax assets	574.78	275.27
(h) Deferred tax assets (net)	3,352.20	3,338.23
(i) Other non-current assets	978.99	889.48
Total non-current assets	**20,260.24**	**20,946.91**
Current assets		
(a) Inventories	338.29	338.29
(b) Financial assets		
i. Investments	19.35	116.48
ii. Trade receivables	928.79	738.63
iii. Cash and cash equivalents	43.57	433.51
iv. Bank balances other than (iii) above	-	-
v. Loans	5,759.47	5,259.65
vi. Other Financial Assets	146.30	332.25
(c) Other current assets	637.65	644.00
Total current assets	**7,873.41**	**7,862.81**
TOTAL ASSETS	**28,133.66**	**28,809.72**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,676.30	6,364.44
(b) Other Equity	6,342.60	6,105.01
Total Equity	**13,018.89**	**12,469.45**
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	5,470.90	5,966.76
ii. Lease liabilities	1,886.93	3,180.09
iii. Other financial liabilities	1,040.63	948.07
(b) Provisions	161.86	179.53
(c) Other non-current liabilities	327.71	360.81
Total non-current liabilities	**8,888.04**	**10,635.26**
Current liabilities		
(a) Financial liabilities		
i. Borrowings	1,000.19	1,000.19
ii. Trade payables :		
- Total outstanding, due of micro and small enterprises	90.62	70.93
- Others	559.43	517.05
iii. Lease liabilities	2,915.83	2,759.11
iv. Other financial liabilities	518.07	518.07
(b) Other current liabilities	1,124.67	787.88
(c) Provisions	17.92	51.78
Total current liabilities	**6,226.72**	**5,705.01**
TOTAL LIABILITES	**15,114.76**	**16,340.27**
TOTAL EQUITY AND LIABILITES	**28,133.66**	**28,809.72**

On behalf of the Board of Directors
For Future Market Networks Limited

Future Market Networks Limited MUMBAI

Anil Biyani
Whole Time Director
DIN 01641522

Date: November 05, 2026
Place: Mumbai

FUTURE MARKET NETWORKS LIMITED
STANDALONE CASH FLOW STATEMENT

(Rs. In Lakhs)

	Particulars	For the Period ended September 30, 2026	For the Period ended September 30, 2025
		(Unaudited)	(Unaudited)
	Cash Flow from operating activities		
	Profit / (Loss) before tax	**273.27**	**412.51**
	Adjustments for :		
	Depreciation and amortisation expenses	1,312.52	1,550.07
	Finance costs	649.13	882.48
	Sundry balance written off	-	3.27
	Loss on sale of investment in associate/ subsidiaries	-	-
	Less:		
	Interest income	(344.46)	(297.12)
	Sundry balance written back	(0.02)	(14.57)
	Loss / (Profit) on sale of investments	(70.89)	(371.23)
	Reversal of lease liability	-	-
	Operating Profit before Working Capital changes	**1,819.54**	**2,165.42**
	Change in operating assets and liabilities		
	Trade and Other Receivables	(146.29)	94.63
	Trade Payable, Other Liabilities & Provisions	406.80	(82.49)
	Inventories	-	-
		260.52	**12.14**
	Cash generated / (used) from operations	**2,080.06**	**2,177.56**
	Income taxes paid (net of refunds)	(260.08)	(193.10)
A	**Net cash inflow / (outflow) from operating activities**	**1,819.98**	**1,984.46**
	Cash flow from investing activities:		
	Purchase of Property, Plant & Equipment, Capital Work-in-Progress and Investment Property	(285.35)	(17.79)
	Proceeds from divestment in stake of associate / subsidiaries/ investment	84.86	808.47
	Loans received back / (given)	(499.82)	(870.88)
	Investment / Proceeds from maturity of bank deposits	68.02	33.36
	Interest received	344.46	297.12
B	**Net cash inflow from investing activities**	**(287.82)**	**250.28**
	Cash flow from financing activities		
	Interest paid	(392.33)	(443.22)
	Payment of Lease Liabilities	(1,393.24)	(1,640.40)
	Proceeds from Current & Non Current Borrowings	(495.86)	(288.45)
	Proceeds from issue of share capital	262.19	-
C	**Net cash outflow from financing activities**	**(2,019.23)**	**(2,372.07)**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(487.07)**	**(137.32)**
	Add: Cash and cash equivalents at the beginning of the financial year	549.99	695.57
	Cash and cash equivalents at the end of the year	**62.92**	**558.25**
	Cash and cash equivalents	43.57	15.67
	Investment in Liquid Funds	19.35	542.58
	Balance as per Statement of Cash Flow	**62.92**	**558.25**

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Notes to the financial results:

1. The above audited standalone financial results of the Company for the 2nd quarter and half year ended September 30, 2026, have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meetings held on November 05, 2026. The Statutory Auditors of the Company have audited the financial results and have expressed an unmodified opinion thereon.

2. This statement has been prepared in accordance with 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.

3. The Company received a demand notice for INR 18,448.96 lakhs from Yes Bank Limited (lender) dated April 19, 2022, which is primarily demanded from Basuti Sales & Trading Private Limited (borrower) seeking repayment of the outstanding dues within 60 days from the receipt of the notice. The Company has pledged 3,830 equity shares of Riddhi Siddhi Mall Management Private Limited and secondary charge on immovable property of Big Bazaar (Ground+1) situated at Rajpur- Hirpur, Ahmedabad. The fair value of the immovable property as of March 31, 2023, was INR 6,267.00 lakhs. The Company has submitted its reply to the lender stating that the responsibility towards the outstanding debt claimed in the notice would be restricted only to the residual value of the mortgaged property vide its letters dated June 03, 2022, and August 30, 2022. The Bank had issued a notice under section 13(4) under the SARFAESI Act on November 10, 2022, for the 10 acre mall property of the company situated at Ahmedabad, Gujarat and therefore, the Company has filed a securitisation Application i.e. Future Market Networks Limited [FMNL] Versus Authorised Officer of Yes Bank Limited & Anr (S. A. (Lodging No.) 1 of 2022 before the Hon'ble Debts Recovery Tribunal-I, at Ahmedabad), which is pending.

   Yes Bank now substituted to JC Flower as Yes Bank has assigned all its debt to JC Flower. JC Flower had filed an application u/s 14 of the SARFAESI Act and got an order for physical possession from the Chief Metropolitan Magistrate, Ahmedabad for taking physical possession of the 10 Acre Mall situated in Ahmedabad. Thereafter, an application for amendment was filed on behalf of the Company in the captioned Securitization Application and thereafter it was listed for arguments on stay of the Physical possession. Accordingly, the JC Flower has now withdrawn their notice for taking physical possession of 10 Acre Mall.

   Yes Bank has also filed an Original Application before the Hon'ble Debt Recovery Tribunal, New Delhi bearing no. TA/96/2022 for the loan extended to Basuti Sales & Trading Private & Brattle Foods Private Limited, FMNL is also a party to the same, a summon was issued by the Hon'ble DRT on 20.11.2023. The company has filed its written submission to the same. The matter was listed for final arguments, and both the parties concluded the arguments, thereafter, the matter was directed to be listed on 24.04.2026 for pronouncement. However, the Ld. Presiding Officer sought clarification before passing the final order. Accordingly, the matter is now to be listed for clarification on 13.08.2026 before the Ld. Presiding Officer, Hon'ble DRT Delhi.

   FMNL had filed an IA 3861 of 2023 in Company Petition No. 527 of 2022 before the Hon'ble NCLT, Mumbai Bench. The IA 3861 of 2023 had been filed against the Resolution Professional of Future Retail Limited ("FRL") under section 60(5) of the IBC for inter alia handing over peaceful possession of the premises of FMNL, known as "Akashganga Enclave" situated at 10 Acre Mall, Ahmedabad Cotton Mills Complex, Kankaria, Ahmedabad and for payment of the outstanding lease rental from the date of initiation of Corporate Insolvency Resolution Process of FRL. The RP of FRL has filed their reply to the IA 3861 of 2023.

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However, vide Order dated 29.07.2024, the Hon'ble Tribunal was pleased to admit the Corporate Debtor into Liquidation and accordingly appoint a Liquidator for the Corporate Debtor. In view thereof, FMNL filed Interlocutory Application to substitute the Resolution Professional of Corporate Debtor and implead the Liquidator as the Respondent in IA 3861 of 2023. The matter was listed on 19th December 2024, when the Liquidator appeared and submitted that the Lenders had passed a resolution on rents not to be paid as CIRP cost. The IA 3861 of 2023 was dismissed on March 18, 2025.

In the above contingent liabilities, if the borrower fails to repay the outstanding dues to the lender, the lender shall exercise all the rights available under the mortgage/pledge as above.

Pursuant to the Order dated 18.03.2025 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Court – II, in Interlocutory Application No. 3861 of 2023 for seeking directions to remove all the goods including perishable items belonging to corporate debtor and handover peaceful possession of the Ahmedabad premises and also to pay O/s lease rental. The Hon'ble Court passed an order accordingly RP gave an undertaking that by May 31, 2025, they would hand over the physical possession of the premises and consider the claim of the FMNL in respect of rental dues in accordance with the law.

Accordingly on April 18, 2025, Future Market Networks Limited filed his claim in FORM-C for a sum of INR 16,51,41,173/- before official liquidator of FRL- Mr. Sanjay Gupta in connection with the liquidation of Future Retail Limited under the Insolvency and Bankruptcy Code, 2016.

FMNL and Basuti have filed SA against JC Flowers ARC under section 17 of the SARFAESI challenging the Section 13(4) Symbolic Possession Notice issued by JC Flowers in respect of the 10 Acres property in Ahmedabad. IA for stay of the Section 13(4) notice and the sale proceedings were dismissed. It is understood that the matter is settled between the parties and that JC Flowers has taken possession of the premises. We will need to carry out amendments in the SA.

The next date in the matter is ***November 06, 2026***.

4. The Arbitral Award dated May 19, 2016, in favour of Mr. Surana, awarded a sum of INR 12.90 Crores in relation to disputes related to a commercial premises at Kharghpur, West Bengal. The said amount was secured by two separate Bank Guarantees provided by the relevant parties amounting to INR 12.00 Crores. In the execution proceedings, the Bank Guarantees were liquidated and an amount of INR 10.25 Cr paid to the Claimant. FMNL has filed a Supplementary Affidavit, placing on record documents and material derived from proceedings before the Hon'ble DRT, demonstrating that Mr. Surana, the Claimant, has received an additional aggregate amount of INR 7.75 crores post termination of the arrangement by the Company.

   Upon the demise of Mr. Laxmi Pat Surana necessary applications were filed by the Company to bring the legal heirs and representatives of deceased on records.

   The matter is presently pending before the court.

   The Award and the order passed by the Single Judge in the application filed under Sec 34 by the Company were challenged by the Company through an appeal under Sec 37 of the Arbitration & Conciliation Act. The matter is presently pending for further hearing.

5. The Company has surrendered the Lease hold rights in the commercial property known as "DCN Mall" situated at Kolkata with effect from July 31, 2026. The settlement amount is yet to be received by the Company.

6. Lease hold Land where the commercial property known as "Cosmos Mall" – Ujjain was converted into freehold land. Subsequently, the Company had initiated the process for the sale of designated "Hotel" Area in the said Mall.

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7. The Company operates in only one segment namely "Property and Related Services", consequently the Company does not have separate reportable business segment as per Ind AS - 108 - Operating Segments.

8. Figures of the previous financial period / year have been re-arranged / re-grouped / reclassified wherever necessary.

For and on behalf of the Board of Directors
For Future Market Networks Limited



Anil Biyani
Whole-Time Director
DIN: 00005834

Date: November 05, 2026,
Place: Mumbai

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors,

Future Market Networks Limited

1. We have reviewed the accompanying statement of unaudited financial results of Future Market Networks Limited ("the Company") for the quarter and half year ended September 30, 2026, ("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, as amended.

2. The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting," prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement 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 substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. **Emphasis Of Matter**
   We Draw attention to Note 3 and 4 of the accompanying statement of unaudited standalone results which describes the contingent liabilities pertaining to the demand notices raised against the company towards various corporate guarantees and assets pledged as security by the company and disputes related to shopping malls.

   Our conclusion is not modified with regard to this matter.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in

Bakliwal & Co. MUMBAI FRN:130381W Chartered Accountants

accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matters.

For **Bakliwal & Co.**
Chartered Accountants
Registration No. 130381W

Ashish Bakliwal
Partner
Membership No.133823
UDIN: 26133823TMMJDF8338
Place: Mumbai
Date: 05-11-2026