



FUTURE CONSUMER LIMITED

Corporate Office : 3rd Floor, Sobo Brand Factory, Near Haji Ali, Pt. Madan Mohan Malviya Road, Tardeo, Mumbai - 400 034.

(T) +91 22 6620 1410

Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060

(T) +91 22 6644 2200 | (F) +91 22 6644 2201 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

19th June, 2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code : FCONSUMER

Dear Sir/Madam,

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Sub.: Outcome of Board Meeting

Please note that the Board of Directors of the Company (“**Board**”) have at their meeting held today, 19th June, 2024, *inter alia*, considered and approved the following:

- a) Subject to compliance with the applicable laws and obtaining of necessary consents and approvals that may be required, termination of joint venture agreement with Histon Sweet Spreads Limited, the joint venture partner representing The Hain Celestial Group Inc. (“**Hain**” / “**JV Partner**”). The Company shall enter into a Joint Venture Termination Agreement (“**JVTA**”) to give effect to the termination of joint venture arrangements between the JV partners and the shareholders of the joint venture entity *viz.* Hain Future Natural Products Private Limited (“**HFNPPL**”).
- b) Further, as per the provisions of the said JVTA, all the equity shares of HFNPPL held by the JV partner shall be acquired by Delect Spices And Herbs Private Limited, a step-down subsidiary of the Company (“**Delect**”). Consequent to the said acquisition of equity shares by Delect, HFNPPL shall cease to be joint venture of the Company and HFNPPL shall become a subsidiary of Delect and a step-down subsidiary of the Company.

The Board has also authorised and empowered the Committee of Directors of the Company to decide, *inter alia*, on further terms and conditions and other modalities pertaining to the same and to take all necessary steps and to do all such acts, deeds, matters and things, with respect to the termination of said joint venture arrangement and other matters incidental to the same.

Further details in respect of the termination of joint venture agreement and the acquisition of shares are provided under ‘**Annexure A**’ and ‘**Annexure B**’ respectively enclosed herewith.



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The aforesaid meeting of the Board of Directors of the Company commenced at 7.00 p.m. and concluded at 7.40 p.m.

Kindly take the same on record in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and acknowledge receipt.

Yours truly,

For **Future Consumer Limited**

Samson Samuel
Managing Director

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Annexure A**Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023**

Sr. No	Particulars	Details/Remarks
1	Name of parties to the agreement;	a) Future Consumer Limited and b) Histon Sweet Spreads Limited
2.	Nature of the agreement;	Joint Venture Agreement to form a Joint Venture Company viz. Hain Future Natural Products Private Limited (“ JV Company ”/ “ HFNPPL ”) and defining other rights and obligation between the joint venture partners.
3	Date of execution of the agreement;	Joint Venture Agreement executed on 19 th January, 2017 (together with amendments thereto).
4	Reasons of termination and impact thereof	Since the JV Company has been unable to generate sufficient cash flow to support its operations and fulfil its debts, the Board of Directors of the JV Company had at their meeting held on 2 nd April, 2024, approved closure of the JV Company’s operations. Considering the closure of business operations of the JV Company, the Joint Venture arrangement is being terminated on terms as mutually agreed between the joint venture partners. There will be no material impact on the business of the Company consequent to the termination of this joint venture arrangement.



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Annexure B

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Sr. No .	Particulars	Remarks
1.	Name of the target entity, details in brief such as size, turnover etc.	Hain Future Natural Products Private Limited (“ HFNPPL ”), joint venture company. Turnover as on 31 st March, 2024 : INR 972.23 lakhs Networth as on 31 st March, 2024 : INR (-)948.33 lakhs
2.	Whether the acquisition would fall within related party transaction(s). Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”.	No, the present acquisition of equity shares by Delect Spices And Herbs Private Limited (“ Delect ”) does not fall within the ambit of Related Party Transactions. The Promoter/ Promoter Group/ Group Companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	HFNPPL was incorporated to undertake food processing and marketing in India better-for-you natural and organic products in various categories including snacks, plant-based beverages and toddler and kids food products under various brands. The manufacturing unit of HFNPPL has been set up at Tumkur, Karnataka.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The said acquisition of shares of HFNPPL from Histon Sweet Spreads Limited (“ JV Partner ”) is as per the terms agreed under the Joint Venture Termination Agreement. Consequent to said acquisition of equity shares, HFNPPL shall become a subsidiary of Delect and step-down subsidiary of Company and shall be under the control of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	The proposed acquisition of shares is expected to be completed on or before 30 th June 2024.



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7.	Consideration - whether cash consideration or share swap and details of the same	The acquisition of shares shall be for lumpsum cash consideration agreed between the seller and buyer.								
8.	Cost of acquisition and/or the price at which the shares are acquired	The equity shares shall be acquired for cash consideration of Rs. 10,000/- (Rupees Ten Thousand Only).								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Delect shall acquire shares held by the JV Partner in HFNPPL aggregating to 50.58% of its paid-up equity share capital.								
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>HFNPPL was incorporated on 20th June, 2017, and has been engaged in the food processing and distribution of food products. As per earlier disclosure given by the Company dated 3rd April,2024, the business operations of HFNPPL have been closed.</p> <p>The details of Turnover of HFNPPL for last three financial years are as under:</p> <table border="1" data-bbox="778 1151 1398 1290"> <thead> <tr> <th>Year</th> <th>Amount (Rs. in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>972.23</td> </tr> <tr> <td>FY 2022-23</td> <td>1,059.75</td> </tr> <tr> <td>FY 2021-22</td> <td>1,049.05</td> </tr> </tbody> </table>	Year	Amount (Rs. in Lakhs)	FY 2023-24	972.23	FY 2022-23	1,059.75	FY 2021-22	1,049.05
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