



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 Nager, Off JVLR, Jogeshwari (East), Mumbai - 400 060
(T) +91 22 6644 2200 | (F) +91 22 6644 2201 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

29th August, 2023

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,

Sub.: Outcome of Board Meeting

Please note that the Board of Directors of the Company have at their meeting held today *i.e.* 29th August, 2023, *inter alia*, considered and approved the following:

- a) Subject to obtaining of all necessary consents and approvals including that of the Lenders and Shareholders of the Company in accordance with applicable laws and regulations and further achieving completion of conditions specified under business transfer agreement, the Transfer of entire business undertaking of 'The Nilgiri Dairy Farm Private Limited', a material wholly owned subsidiary of the Company ("NDFPL"), *inter-alia* comprising of its franchisee operations, retail trade operations thereunder and the sourcing, processing, packaging and marketing of its dairy products, bakery products (*except cookie plant*), fast moving consumer goods, staples and other products, including the Intellectual Property of NDFPL (including all income accrued from the usage of such Intellectual Property), the Assets and Liabilities as well as the Continuing Employees, by way of slump sale on a going concern basis to **AVA Cholleyil Healthcare Private Limited ("Purchaser")** for an aggregate consideration and other terms as agreed by and between the Company, NDFPL and the said Purchaser.

Further details in respect of the aforesaid transaction are provided under '**Annexure A**' enclosed herewith.

The aforesaid meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 12.35 p.m.

Kindly take the above information on record in compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and acknowledge receipt.

Yours truly,
For **Future Consumer Limited**

Rajendra Bajaj
Chief Financial Officer

Encl.: as above



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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	Remarks
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the Company during the last financial year (As on 31 st March, 2023)	The details of business undertaking of The Nilgiri Dairy Farm Private Limited (“NDFPL”) being transferred is as under: (As on 31 st March, 2023) <ul style="list-style-type: none"> • Turnover: Rs. 3,965.73 lakhs constituting to 10.40% of the Consolidated Turnover of the Company. • Net Worth: Rs. (-)3,285.92 lakhs constituting to 16.03% of the Consolidated Network of the Company.
2.	Date on which the agreement for sale has been entered into	The Business Transfer Agreement (“BTA”) together with Annexures forming part of the BTA are being executed on 29 th August, 2023.
3.	The expected date of completion of sale/disposal	In terms of the provisions of the Business Transfer Agreement, the proposed transaction is expected to be completed, subject to completion of terms and conditions prescribed thereunder, which period shall not exceed 300 days from the Closing unless the said period is mutually extended. Closing shall occur upon completion of conditions precedent prescribed which shall be within 45 (forty-five) days from execution date and shall not exceed 90 (ninety) days from execution of the BTA, being the long stop date, unless the same is mutually extended.
4.	Consideration received from such sale/disposal	The aggregate Purchase Consideration expected to be received by NDFPL from the Purchaser is Rs. 67.00 Crore (Rupees Sixty seven crore only). The Purchase Consideration shall be paid to NDFPL in three tranches being: <ul style="list-style-type: none"> i) 60% on achieving Closing; ii) 20% on completion of First Conditions Subsequent; and iii) 20% on completion of Second Conditions Subsequent in the manner prescribed, subject however to envisaged adjustments and completion of conditions



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Sr. No .	Particulars	Remarks																
		prescribed to the satisfaction of the Purchaser more particularly as provided under the said BTA. Additionally, the Purchaser having agreed to also acquire few machines owned by the Company further consideration of Rs. 50.00 lakhs is expected to be received by the Company upon Closing.																
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Name of the Buyer/Purchaser: AVA Cholleyil Healthcare Private Limited (“Purchaser”) . The Purchaser does not belong to the Promoter / Promoter Group / Group Companies of the Company.																
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The transaction does not fall within the Related Party Transactions.																
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes. The provisions of Regulation 37A are not applicable for this transaction																
8.	Name of the entity(ies) forming part of the transaction, details in brief such as size, turnover etc.	a) NDFPL (“Seller”) b) AVA Cholleyil Healthcare Private Limited (“Purchaser”) c) Future Consumer Limited (“Promoter”)																
		<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of the entity</th> <th>Turnover as on 31st March,2023 (Rs. in Lakhs)</th> <th>Networth as on 31st March,2023 (Rs. in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>a)</td> <td>NDFPL (“Seller”)</td> <td>3,965.73*</td> <td>(-)3,285.92*</td> </tr> <tr> <td>b)</td> <td>AVA Cholleyil Healthcare Private Limited (“Purchaser”)</td> <td>29,882</td> <td>9,056</td> </tr> <tr> <td>c)</td> <td>Future Consumer Limited (“Promoter”)</td> <td>38,115.08 (consolidated)</td> <td>(-)20,500.72 (consolidated)</td> </tr> </tbody> </table>	Sr. No	Name of the entity	Turnover as on 31 st March,2023 (Rs. in Lakhs)	Networth as on 31 st March,2023 (Rs. in Lakhs)	a)	NDFPL (“Seller”)	3,965.73*	(-)3,285.92*	b)	AVA Cholleyil Healthcare Private Limited (“Purchaser”)	29,882	9,056	c)	Future Consumer Limited (“Promoter”)	38,115.08 (consolidated)	(-)20,500.72 (consolidated)
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a)	NDFPL (“Seller”)	3,965.73*	(-)3,285.92*															
b)	AVA Cholleyil Healthcare Private Limited (“Purchaser”)	29,882	9,056															
c)	Future Consumer Limited (“Promoter”)	38,115.08 (consolidated)	(-)20,500.72 (consolidated)															
		* Turnover and Networth figures of NDFPL pertain to business undertaking being transferred.																
9.	Area of business of the entity(ies)	<ul style="list-style-type: none"> Future Consumer Limited is <i>inter alia</i> engaged in the business of manufacturing, branding and distribution of Food and FMCG products. NDFPL is <i>inter alia</i> engaged in the business of manufacturing, marketing and distribution of dairy products and bakery products, etc., and also in procuring various fast moving consumer goods, staples etc., for distribution and/or sale to certain 																



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		<p>retail outlets under its franchisees throughout the territory of India under its registered brand name 'Nilgiris 1905'.</p> <ul style="list-style-type: none"> AVA Cholayil Healthcare Private Limited is engaged in the business of manufacturing, marketing & distributing personal care and food products and running a chain of wellness clinics and hospitals.
10.	Rationale for the transaction	The proposed transaction is undertaken in terms of the monetization plan of the Company to generate liquidity for repayment of debts to the lenders.
11.	In case of cash consideration – amount or otherwise share exchange ratio	Rs. 67.00 Crore is the purchase consideration agreed to be paid by the Purchaser to the Seller.
12.	Brief details of change in shareholding pattern (if any) of Company	There would be no change in the Shareholding pattern of the Company.