

**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

10th January, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code – 533400

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE Symbol – FCONSUMER

Dear Sir/Madam,

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

Sub.: Notice of Extra Ordinary General Meeting

Please take note that an Extra Ordinary General Meeting of the Members of Future Consumer Limited (“EGM”) is scheduled to be held on **Friday, 2nd February, 2024 at 11.30 a.m.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Pursuant to the provisions of Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the EGM Notice dated 8th January, 2024 together with the Explanatory Statement thereto, for seeking consent of the Shareholders of the Company in respect of the matters as mentioned in the said EGM Notice.

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the EGM Notice together with the Explanatory Statement thereto is being sent only by email to the Shareholders whose email address are registered with the Company or depository/depository participants.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to all its Members. The remote e- voting for the EGM will commence from 9:00 a.m. (IST) on Tuesday, 30th January, 2024 and shall end at 5.00 p.m (IST) on Thursday, 1st February, 2024. The results of the EGM will be announced on or before Tuesday, 6th February, 2024.

The EGM Notice will also be available on the website of the Company at www.futureconsumer.in and website of NSDL www.evoting.nsdl.com

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Future Consumer Limited**

Samson Samuel
Managing Director

Encl.: as above

FUTURE CONSUMER LIMITED

Corporate Identity Number (CIN): L52602MH1996PLC192090

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari – Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060

Tel. No: +91 22 4055 2200 Fax: +91 22 4055 2201 Email ID: investor.care@futureconsumer.in Website: www.futureconsumer.in

Notice is hereby given that an Extra Ordinary General Meeting of the Members of Future Consumer Limited (the “Company”) will be held on Friday, 2nd February, 2024, at 11:30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

SPECIAL BUSINESS:

Item No. 1

Appointment of Mr. Samson Samuel (DIN: 07523995) as a Director of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (“**the Act**”) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) or re-enactments thereof for the time being in force), Mr. Samson Samuel (DIN: 07523995) who was appointed as an Additional Director of the Company by the Board of Directors in terms of Section 161 of the Act and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member, proposing the candidature of Mr. Samson Samuel for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose term shall be liable to retire by rotation.”

Item No. 2

Appointment of Mr. Samson Samuel (DIN: 07523995) as the Managing Director of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (the “**Act**”) read with Schedule V of the Act (including any amendments, statutory modification(s) or re-enactments thereof for the time being in force) and the provisions of Articles of Association of the Company and subject to consents and permissions from regulatory authorities / bodies and other prescribed authorities as may be necessary and also subject to terms and conditions that may be imposed by them while granting such consents and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**Board**”, which term shall be deemed to include the “Nomination and Remuneration/ Compensation Committee” of the Company), consent of the Shareholders of the Company (“**Shareholders**”) be and is hereby accorded for appointment of Mr. Samson Samuel (DIN: 07523995) as the Managing Director of the Company, for a period of 3 (three) years with effect from 4th November, 2023, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT subject to obtaining of consents and permissions from banks, public financial institutions, secured creditors and other prescribed authorities as may be necessary and also subject to the terms and conditions that may be imposed by them while granting such consents and permissions, remuneration aggregating to an amount of ₹ 3,26,311/- paid to Mr. Samson Samuel for the period from 23rd October, 2023 to 8th November, 2023 as Managing Director of the Company be and is hereby approved and ratified by the Shareholders of the Company.

RESOLVED FURTHER THAT Mr. Samson Samuel having waived his right to receive remuneration from the Company with effect from 9th November, 2023, shall not be paid any remuneration during his tenure as Managing Director of the Company.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders for the purpose of giving effect to this resolution and further to authorise one or more representatives of the Company to carry out any or all of the activities that the Board is authorised to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

Item No. 3

Appointment of Mr. Ravi Shankar Shrivastava (DIN: 08671795) as a Director (Non-Executive) of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (“**the Act**”) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) or re-enactments thereof for the time being in force), Mr. Ravi Shankar Shrivastava (DIN: 08671795) who was appointed as an Additional Director of the Company by the Board of Directors in terms of Section 161 of the Act and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member, proposing the candidature of Mr. Ravi Shankar Shrivastava for the office of Director, be and is hereby appointed as a Director of the Company.”

Item No. 4

Appointment of Mr. Ravi Shankar Shrivastava (DIN: 08671795) as an Independent Director of the Company

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (“**the Act**”) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) or re-enactments thereof for the time being in force), Mr. Ravi Shankar Shrivastava (DIN: 08671795), be and is hereby appointed as an ‘Independent Director’ of the Company for a period of 5 (Five) years with effect from 29th December, 2023 and he shall not be liable to retire by rotation.”

Item No. 5

Transfer of entire business undertaking of 'Aadhaar Wholesale Trading and Distribution Limited', a material wholly owned subsidiary.

To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 24(6) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force), the Memorandum and Articles of Association of the Company and other applicable laws, notifications, circulars, rules and regulations issued by the Government of India or any statutory authorities and subject to obtaining requisite approvals, consents, permissions and sanctions as may be required, including consent of the lenders, trustees, investors and other appropriate approvals, if any needed, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (**“the Board”**, which term shall be deemed to mean and include any Committee constituted by the Board) and /or the Board of material subsidiary of the Company viz. Aadhaar Wholesale Trading and Distribution Limited, (**“AWTDL”** / **“Transferor”**) for transfer of entire business undertaking of AWTDL *inter-alia* comprising of entire business operations including retail trade operations through format stores under franchisee model, company operated stores, the sourcing, processing, packaging and marketing of its fast moving consumer goods, staples and other products, and shall include the Intellectual Property of AWTDL and shall consist of the Assets and Liabilities as well as the employees of AWTDL, by way of slump sale on a going concern basis (**“Undertaking”**) to 'Brescon Ventures Private Limited' or its affiliates / nominees/ or such other special purpose vehicle / entity as exclusively incorporated for this transaction (**“Transferee”**), for an aggregate consideration of ₹ 23.00 Crores (Rupees Twenty Three Crores Only), to be paid by the Transferee to AWTDL towards consideration for the said slump sale of the Undertaking (**“Transaction”**), in one or more tranches, upon completion of conditions prescribed to the satisfaction of the Transferee and subject to envisaged adjustments and in the manner and as per the terms and conditions set out in the Business Transfer Agreement to be entered into between the Company, Transferor and the Transferee and as briefly provided in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of the Company and/or AWTDL be and are hereby further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable, including to make necessary applications, representations with the concerned authorities and to settle any questions, difficulties or doubts that may arise with respect to the above matter without requiring the Board to secure any further consent or approval of the Shareholders for the purpose of giving effect to this resolution, engage any advisors, consultant, agent or intermediary as may be necessary and further to authorize one or more representatives of the Company to carry out any or all of the activities that the Board of the Company and/or of AWTDL are respectively authorized to do and to execute such further deeds, documents and writings that may be considered necessary and appropriate.”

**By Order of the Board of Directors
For Future Consumer Limited**

**Manoj Gagvani
Company Secretary & Head-Legal
ACS: 10652**

Place: Mumbai

Date: 8th January, 2024

Registered Office: Knowledge House, Shyam Nagar,
Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai-400060

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**“the Act”**) in respect of the businesses to be transacted at the Extra Ordinary General Meeting (**“EGM”**) is annexed hereto.
- 2) The Ministry of Corporate Affairs (**“MCA”**) has vide its General Circular No. 9/2023 dated 25th September, 2023 read with General Circular No. 10/2022 dated 28th December, 2022, General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021 and General Circular No. 21/2021 dated 14th December, 2021 (collectively referred to as **“MCA Circulars”**) permitted the holding of EGM through VC/OAVM, without the physical presence of the Members at a common venue, subject to compliance of various conditions mentioned therein. In compliance with the provisions of the Act read with the Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**) and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The Registered Office of the Company shall be deemed to be the venue for the EGM.
- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) Corporate Members can authorize representative(s) to attend the EGM and are requested to send a certified copy of the Board Resolution authorizing their representative or the authority letter or power of attorney of the board of directors or other governing body of the body corporate authorizing their representative to attend and vote on their behalf at the EGM through email at investor.care@futureconsumer.in
- 5) In compliance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated 7th October, 2023 issued by Securities and Exchange Board of India, Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of EGM will also be available on the Company's website www.futureconsumer.in, website of the Stock Exchanges i.e. BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**) at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited www.evoting.nsdl.com.

- 6) Those Members, whose email address is not registered with the Company or with their respective Depository Participants, and who wish to receive the Notice of EGM and all other communication sent by the Company, from time to time, can get their email address registered with the Company. The process of registration of email ids is given in the instruction for e-voting.
- 7) The quorum of the Meeting of the Shareholders shall be 30 (thirty) shareholders of the Company and the Shareholders attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) Information as required to be provided pursuant to the requirements of Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Director seeking appointment at this EGM is provided under **Annexure 2** to this Notice.
- 9) The Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company (“RTA”) at the following address;

Link Intime India Private Limited

C-101, Embassy 247, 1st Floor, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083
Tel. No. +91 22 4918 6000, Fax No. +91 22 4918 6060, Email ID: rnt.helpdesk@linkintime.co.in

- 10) The Securities and Exchange Board of India (“SEBI”) has mandated submission of Income Tax Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
- 11) SEBI had vide its Circular(s) issued from time to time, mandated submission of PAN, KYC details and nomination by holders of physical securities. The Shareholders are requested to submit their PAN, KYC and nomination details to the RTA – Link Intime India Private Limited through email at rnt.helpdesk@linkintime.co.in.

The investor service requests forms for updating of PAN, KYC, Bank details and nomination are available on the website of RTA - www.linkintime.co.in and are also available on Company’s website - www.futureconsumer.in. In view of the same, we urge the shareholders to submit the required Investor Service Request form along with the supporting documents at the earliest.

The RTA has also sent a communication(s) to the Shareholders of the Company holding shares in physical form in relation to the aforesaid requirements and for updating requisite details. In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.

- 12) The provisions of Regulation 40 of SEBI Listing Regulations, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. In view of this and also to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.

The Members are also requested to note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022, has mandated that listed companies shall issue the securities only in demat mode while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Accordingly, Members are requested to make the service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the website of RTA - www.linkintime.co.in and is also available on Company’s website – www.futureconsumer.in. It may be noted that any service request can be processed only after the folio is KYC compliant.

- 13) Pursuant to Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled, to the RTA - Link Intime India Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

- 14) Since the EGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

- 15) The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act will be made available for inspection by the Members electronically during the EGM on the website of the Company www.futureconsumer.in.

- 16) All documents in respect of items referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically, upon request being sent by the Member on investor.care@futureconsumer.in. The aforesaid documents will also be available for inspection through electronic mode by Members during the EGM on the website of the Company- www.futureconsumer.in.

- 17) The Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending request at investor.care@futureconsumer.in mentioning their name, DP ID and Client ID/folio number, PAN and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

18) Instructions and other Information for Voting through Electronic Means:

- a. The Shareholders can join the Meeting through VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairperson of the Audit Committee, Nomination and Remuneration/ Compensation Committee and Stakeholders Relationship Committee, auditors etc. can attend the Meeting without any restriction on account of first-come first-served principle.

- b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company has provided the facility for voting through electronic means (“E-voting”) so as to enable the Shareholders, to cast their votes on the Resolution(s) as set out in this Notice. The Members can cast their votes through E-voting from any place other than voting at the EGM (“Remote E-voting”).

Accordingly, the Remote E-voting facility will commence from Tuesday, 30th January, 2024 at 9:00 a.m. and will end on Thursday, 1st February, 2024 at 5:00 p.m. The Company is also providing the facility of E-Voting during the EGM to the Shareholders attending the Meeting and who have not cast their votes through Remote E- Voting.

- c. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating Remote E-voting and E-voting during the EGM to be held on Friday, 2nd February, 2024. The Members who have cast their vote by Remote E-voting may also attend the EGM but shall not be entitled to cast their vote again at the EGM. In case a Member votes by both the modes then the votes cast through Remote E-voting shall prevail and the votes cast during the EGM shall be considered invalid. The Shareholders are requested to follow the instructions mentioned in Note below.
- d. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. 26th January, 2024. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- e. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date 26th January, 2024 only shall be entitled to cast their vote electronically on the Resolution(s) set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- f. Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut-off date i.e. 26th January, 2024, may obtain the User ID and password for Remote E-voting by sending a request at evoting@nsdl.co.in or investor.care@futureconsumer.in.
However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.co.in or contact NSDL at the following toll free number 1800 1020 990 and 1800 22 44 30.
- g. Mr. Nilesh Shah (having Membership No. FCS- 4554 and COP No. 2631) or failing him, Mr. Mahesh Darji (having Membership No. FCS-7175 and COP No. 7809) representing M/s. Nilesh Shah and Associates, Practising Company Secretaries, have been appointed as the Scrutinizer to scrutinize the Remote E-voting process and voting done at the EGM in a fair and transparent manner.
- h. The Scrutinizer shall, after scrutinizing the votes cast by E-voting during the EGM and through Remote E-voting, not later than (2) two working days from the conclusion of the EGM make a consolidated Scrutinizer’s report and submit the same to the Chairman. The results declared along with the Scrutinizer’s Report shall be placed on the website of the Company www.futureconsumer.in and on the website of NSDL and shall also be communicated to BSE and NSE.
- i. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the EGM, i.e. 2nd February, 2024.
- j. The instructions for Members for Remote E-voting and joining EGM are as under:

The Remote E-voting period begins on Tuesday, 30th January, 2024 at 9:00 a.m. and ends on Thursday, 1st February, 2024 at 5:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cutoff date) i.e. 26th January, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 26th January, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of provisions of SEBI circular no. SEBI/HO/ CFD/ CMD/CIR/P/2020/242 dated 9th December, 2020 on “e-Voting facility provided by Listed Companies”, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https:// eservices.nsdl.com/ SecureWeb/ IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the CDSL Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option.</p> <p>Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method for E-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 2***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

A. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Process for those shareholders whose email ids are not registered with the depositories for procuring Notice of EGM and user id and password and registration of email ids for e-voting for the resolutions set out in this Notice:

Process for registration of Email ID:

Physical Holding	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, e-mail ID, and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.
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For Permanent Registration for Demat Shareholders	Members are requested to register their e-mail address with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
For Temporary Registration for Demat Shareholders	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail ID, and also to upload a duly signed request letter (upto 1 MB) in PDF or JPEG format.

Alternatively, Members whose email IDs are not registered with the Company and who wish to receive Notice of EGM and also to participate in the EGM or cast their vote through Remote E-Voting or through E-Voting during the EGM, may obtain the login ID and password:

- In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to e-voting@nsdl.co.in and to the Company at investor.care@futureconsumer.in.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to e-voting@nsdl.co.in and to the Company at investor.care@futureconsumer.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- In terms of provisions of SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on “e-Voting facility provided by Listed Companies”, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

C. The instructions for Members for E-voting on the day of the EGM are as under:

- The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

D. Instructions for Members for attending the EGM through VC/OAVM are as under:

- Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

19. General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nilesh@ngshah.com with a copy marked to evoting@nsdl.co.in and investor.care@futureconsumer.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at evoting@nsdl.co.in

20. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support “Green Initiative”, the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents/ communication via email. Members who hold shares in physical form are requested to register their e-mail address with the Company’s RTA- Link Intime India Private Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1 and 2

The Board of Directors of the Company (“**Board**”), on the basis of recommendation made by the Nomination and Remuneration/ Compensation Committee, and subject to approval of the Shareholders of the Company and such other consents and approvals that may be required, had at their meeting held on 23rd October, 2023 appointed Mr. Samson Samuel (DIN : 07523995) as an Additional Director of the Company with effect from 23rd October, 2023 and had also designated him as a Managing Director of the Company for the period of 3 (three) years with effect from 23rd October, 2023. In terms of the provisions of Section 161 of the Companies Act, 2013 (“**Act**”), an additional director so appointed by the Board shall hold office upto the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. In terms of the aforesaid provision, the office of directorship of Mr. Samson Samuel was vacated upon conclusion of the 27th Annual General Meeting of the Company held on 4th November, 2023.

Thereafter, the Board, on the basis of recommendation made by the Nomination and Remuneration/ Compensation Committee, had at their meeting held on 4th November, 2023 appointed Mr. Samson Samuel (DIN : 07523995) as an Additional Director of the Company with effect from 4th November, 2023. Further, the Board on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee, had at the said meeting, subject to approval of the Shareholders of the Company and such other consents and approvals that may be required in terms of applicable laws, also designated Mr. Samson Samuel, as the Managing Director of the Company (“**Appointee**”) for a period of 3 (three) years with effect from 4th November, 2023 (“**Term**”) on the terms and conditions as prescribed under the agreement to be executed between the Company and the Appointee.

Pursuant to the provisions of Section 203 of the Act, the Board had at its meeting held on 9th November, 2023, also approved appointment of Mr. Samson Samuel as Managing Director of Integrated Food Park Limited, a wholly owned material subsidiary company (“**IFPL**”) with effect from 9th November, 2023 for a period of 3 (three) years and payment of remuneration to him from IFPL, as per his existing terms of employment with the Company (more particularly as provided under the Agreement to be executed between the Company and the Appointee), subject to obtaining of necessary consents and approvals that may be required in accordance with applicable laws and regulations, including approval of the members of IFPL. Accordingly, Mr. Samson Samuel having waived his right to receive remuneration from the Company with effect from 9th November, 2023, shall not be paid any remuneration in the capacity as Managing Director of the Company.

In terms of the provisions of the Act read with Schedule V thereto, the remuneration paid to Mr. Samson Samuel during the period from 23rd October, 2023 upto 8th November, 2023 in the capacity as Managing Director of the Company aggregating to ₹ 3,26,311/- is subject to obtaining of consents and permissions from banks, public financial institutions, secured creditors and other prescribed authorities as may be necessary.

In the event the requisite approval is not obtained before obtaining approval of the Shareholders, the said remuneration paid by the Company to the Appointee from 23rd October, 2023 upto 8th November, 2023 will be required to be refunded by the Appointee.

The Appointee shall not be paid any sitting fees for attending meetings of the Board and/or any of its Committee(s) of the Company.

Pursuant to the provisions of Section 161(1) of the Act, Mr. Samson Samuel shall hold office as an Additional Director upto the date of the forthcoming Annual General Meeting of the Company. However, in terms of the provisions of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the consent of the Shareholders of the Company for appointment of a person on the Board is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

In view of the same, approval of the Shareholders of the Company is being sought for appointment of Mr. Samson Samuel as a Director of the Company within prescribed timelines.

In terms of the provisions of Section 160 of the Act, the Company has received notice from a Member of the Company, signifying the intention to propose the appointment of Mr. Samson Samuel as a Director of the Company. The Company has received a declaration from Mr. Samson Samuel to the effect that he is not disqualified from being appointed as Director in terms of provisions of Section 164 of the Act.

A brief profile of Mr. Samson Samuel, including nature of his expertise, is provided as a separate statement attached to this Notice as **Annexure 1**, as required under clause (iv) of proviso to Paragraph (B) of Section II of Part II of Schedule V to the Act, which forms part of the Explanatory Statement. Additional information as required to be provided pursuant to the requirements of Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), in respect of the Appointee, is also provided under **Annexure 2** to this Notice and forms part of the Explanatory Statement.

The Agreement to be executed with Mr. Samson Samuel, providing terms for appointment is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m., up to 2nd February, 2024 on all working days (except Saturday, Sunday and Public Holidays). Mr. Samson Samuel and his relatives, to the extent of their respective shareholding in the Company, if any, shall be deemed to be concerned or interested in the Resolution set out under Item No. 1 and 2 of this Notice. None of the other Directors and / or the Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Resolution(s) set out under Item No. 1 and 2 of this Notice.

Your Directors recommend Resolution(s) proposed at Item No. 1 and 2 of this Notice for your approval.

Item No. 3 and 4

The Board of Directors of the Company (“**Board**”), on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee, had at their meeting held on 29th December, 2023 appointed Mr. Ravi Shankar Shrivastava (DIN: 08671795) as an Additional Independent Director of the Company with effect from 29th December, 2023 to hold office upto the date of the next Annual General Meeting of the Company.

Further, the Board had at the said meeting, on the basis of recommendation made by the Nomination and Remuneration / Compensation Committee, also recommended appointment of Mr. Ravi Shankar Shrivastava (DIN: 08671795) as an Independent Director of the Company for a term of 5 (five) years with effect from 29th December, 2023 for approval of the Shareholders of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“**the Act**”), Mr. Ravi Shankar Shrivastava shall hold office as an Additional Director upto the date of the forthcoming Annual General Meeting of the Company. However, in terms of the provisions of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI**

Listing Regulations”), the consent of the Shareholders of the Company for appointment of a person on the Board is to be taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

In view of the same, approval of the Shareholders of the Company is being sought for appointment of Mr. Ravi Shankar Shrivastava as a Director of the Company within prescribed timelines.

Brief Profile of Mr. Ravi Shankar Shrivastava

Mr. Ravi Shankar Shrivastava, is a seasoned Management Strategist, Global Leader and effective Communicator and boasts an impressive career spanning over 25 years in Business Consulting, IT Products, and Outsourcing services. His leadership has consistently yielded notable achievements, with a proven track record of success across the Americas, APAC, and MEA regions. He has held pivotal roles in globally renowned organizations, contributing significantly to the growth and innovation of the IT sector such as:

- **HCL Technologies:** Serving in leadership capacities in Hong Kong and the USA, Mr. Ravi played a crucial role in shaping HCL Technologies’ international presence and contributing to its global success.
- **Polaris Software:** Mr. Ravi’s impactful contributions at Polaris Software underscore his strategic insights and leadership capabilities, leaving a lasting impact on the company’s trajectory.
- **Satyam Infoway:** During his tenure at Satyam Infoway, Mr. Ravi had contributed significantly to the company’s strategic initiatives, leveraging his expertise to enhance its position in the IT sector.
- **Vinculum Group:** Mr. Ravi’s association with Vinculum Group marked a period of notable growth and innovation, where he played a key role in shaping the company’s strategic direction and adding substantial addition to its global footprint.
- **Technepus - President & CEO:** Currently, Mr. Ravi is presently leading Technepus, a global software services company spanning nine countries, Mr. Ravi brings a wealth of experience to the helm. Under his leadership, Technepus has thrived, setting industry benchmarks for excellence and innovation.

As a Chief Executive Officer at Technepus, Mr. Ravi has played a pivotal role in shaping the global footprint of IT businesses, infusing unparalleled enthusiasm and energy to drive organizational success.

Key Competencies of Mr. Ravi are as under:

- **Strategic Visionary:** Mr. Ravi excels in strategizing the global expansion of IT businesses, having successfully set up multiple international operations, fostering growth and entering new geographies.
- **Cross-Functional Expertise:** With a diverse background spanning Business Consulting, IT Products, and Outsourcing services, Mr. Ravi possesses a holistic understanding, ensuring comprehensive and effective solutions to challenges.
- **Leadership Excellence:** Donning multiple leadership roles, Mr. Ravi is a proven leader, skilled in building and leading high-performing teams. His leadership style involves leading from the front, fostering collaboration, and inspiring teams to achieve ambitious goals.
- **Global Perspective:** Mr. Ravi’s extensive international experience has afforded him a global perspective, enabling him to navigate complex markets, adapt to diverse business environments, and leverage opportunities.
- **Business Development:** Mr. Ravi has been instrumental in building businesses from the ground up, demonstrating a proactive approach and a keen ability to identify and capitalize on new opportunities.
- **Innovative Solutions:** A firm believer in creative IT solutions, Mr. Ravi’s commitment to delivering innovative and cutting-edge solutions underscores his dedication to staying ahead in the rapidly evolving technology landscape.

As an Independent Director, Mr. Ravi Shankar Shrivastava brings a wealth of experience, a proven track record of success, and a forward-looking mindset. His strategic acumen, global leadership experience and commitment to innovation make him a valuable asset for steering organizations towards sustainable growth and success. Mr. Ravi’s appointment as an Independent Director of the Company marks a transformative force poised to drive strategic growth and operational excellence within the organization.

In terms of the provisions of Section 160 of the Act, the Company has received notice from a Member of the Company, signifying the intention to propose the appointment of Mr. Ravi Shankar Shrivastava as an Independent Director of the Company.

The Company has received a declaration from Mr. Ravi Shankar Shrivastava to the effect that he is not disqualified from being appointed as Director in terms of provisions of Section 164 of the Act. Further, Mr. Ravi Shankar Shrivastava has given his consent to act as an Independent Director of the Company and has further confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Act and SEBI Listing Regulations. A copy of draft letter for appointment of Mr. Ravi Shankar Shrivastava as an Independent Director, setting out broad terms and conditions relating to his appointment shall be open for inspection upon the request by any shareholder.

In the opinion of the Board, Mr. Ravi Shankar Shrivastava fulfils the conditions for being appointed as an Independent Director as specified in the Act and Rules framed thereunder and the SEBI Listing Regulations and is independent of the management. He possesses appropriate skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Considering Mr. Ravi Shankar Shrivastava diverse experience, professional competence and extensive knowledge, his induction on the Board is justifiable and will be in the overall interest of the Company.

Additional information as required to be provided pursuant to the requirements of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) is provided under **Annexure 2** to this Notice and forms part of the Explanatory Statement.

Mr. Ravi Shankar Shrivastava and his relatives, to the extent of their respective shareholding in the Company, if any, shall be deemed to be concerned or interested in the Resolution(s) as set out under Item No. 3 and 4 of this Notice. None of the other Directors and / or the Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Resolution(s) set out at Item No. 3 and 4 of this Notice.

Your Directors recommend the Ordinary Resolution proposed at Item No. 3 of this Notice and Special Resolution proposed at Item No. 4 of this Notice for your approval.

Item No. 5

With a view to monetize the assets of the Company and as per the monetization plan, the Board of Directors of the Company (“**Board**”), at their meeting held on 23rd October, 2023, had subject to approval of the Shareholders, Investors and Lenders of the Company and such other

consents, approvals, permissions that may be required in terms of applicable provisions of law, approved transfer of entire business undertaking of 'Aadhaar Wholesale Trading and Distribution Limited', a material wholly owned subsidiary of the Company ("Aadhaar"/ "AWTDL" / "Transferor"), by way of slump sale on a going concern basis to Brescon CAT-1 (AIF) Special Situation Fund'- Category I AIF – Special Situation Fund (including its affiliates/ nominees/ schemes or any such other entity as incorporated for this transaction). Post approval granted by the Board for the envisaged transaction pursuant to the terms sheet executed between the parties, few changes have been made by the purchaser therein in respect of transfer of the business undertaking of Aadhaar *inter-alia* particularly with regards the consideration amount and the name of the intended Purchaser.

In view of the same, the Board had at their meeting held on 29th December, 2023, subject to approval of the Shareholders, Investors and Lenders of the Company and such other consents, approvals, permissions that may be required in terms of applicable provisions of law, granted fresh approval for transfer of entire business undertaking of Aadhaar, by way of slump sale on a going concern basis to 'Brescon Ventures Private Limited' or its affiliates / nominees/ or such other special purpose vehicle / entity as exclusively incorporated for this transaction ("Brescon"/ "Transferee"), for an aggregate consideration of ₹ 23.00 Crore (Rupees Twenty Three Crores Only), *in place of earlier proposal of ₹ 20,00,00,000 (Indian Rupees Twenty Crores)*, in the manner and as per the terms and conditions set out in the Business Transfer Agreement proposed to be executed between the Company, Transferor and the Transferee ("BTA").

Aadhaar is a wholly owned material subsidiary of the Company and *inter alia* engaged in the business of rural and semi-urban wholesale and distribution of primarily fast-moving consumer products. Aadhaar brings modern analytics and operations to a business (General Trade and Informal) that has long been run by intuition and serves as a real-time, data driven, digital Business to Business platform. It is actively pursuing wholesale distribution and franchisee models in this segment and is also pursuing low cost general trade access via hub and spoke model in the states of Gujarat, Punjab and Rajasthan. General trade store operating in a 100-kilometre radius of a hub are operated through "Mitra" model. Aadhaar serves Retailers, Store Owners, Dhaba, Restaurant Owner, Service Provider and Institutions in Semi Urban areas. Aadhaar operates in Punjab, Gujarat, Rajasthan and Andhra Pradesh.

Brescon is a Non Banking Financial Company registered with Reserve Bank of India having registration number N-13.02274 granted with effect from 8th February, 2021. Brescon's mission is to attain long-term capital growth and generate returns by investing in various instruments (including equity) of Portfolio Entities. Its goal is to provide flexible capital structures.

The Broad terms of the BTA governing the said transaction *inter-alia* includes the following:

- a) The proposed transaction is expected to be completed by 31st March, 2024, subject to completion of terms and conditions prescribed in the BTA.
- b) The aggregate Purchase Consideration expected to be received by Aadhaar from the Purchaser shall be INR 23,00,00,000 (Indian Rupees Twenty three crores) which shall be inclusive of all taxes, including but not limited to goods and service taxes or other indirect taxes, as may be applicable. The payment mechanism of the Purchase Consideration for the Proposed Transaction will be as follows:
 - **Tranche 1:** (i) 10% of Purchase Consideration i.e. INR 2,30,00,000 (Indian Rupees Two crores Thirty Lakhs Only) will be deposited in an escrow account ("**Escrow Account**") as refundable earnest money deposit within 30 (thirty) days from receiving prima-facie/ conditional no-objection certificate from the consortium of lenders of the Company; and
 - **Tranche 2:** (ii) Balance 90% of Purchase Consideration i.e. INR 20,70,00,000 (Indian Rupees Twenty Crores and Seventy Lakhs Only) will be deposited in the Escrow Account within 60 (sixty) days from the later of (a) receiving final unconditional no-objection certificate from the consortium of lenders of the Company, or (b) closing of the of BTA in accordance with the terms as agreed in the BTA.

The payment of the Purchase Consideration through the Escrow Account shall be made subject to fulfilment of both: Conditions Precedent for refundable earnest money deposit - Tranche 1; and the Conditions Precedent for balance consideration - Tranche 2, to the satisfaction of Brescon and within 60 (sixty) days from the later of (a) receiving final unconditional no-objection certificate from the consortium of lenders of FCL, or (b) closing of the of BTA in accordance with the terms as agreed in the BTA.

Pursuant to Regulation 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under Section 31 of the Insolvency Code. For the purpose of Regulation 24 of the SEBI Listing Regulations 'Material Subsidiary' shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. In terms of the provisions of Regulation 24 of the SEBI Listing Regulations, since AWTDL is a material subsidiary of the Company, the proposed transaction will require approval of the Shareholders of the Company by way of a Special Resolution.

None of the Directors and / or the Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Resolution set out under Item No. 5 of this Notice.

Your Directors recommend the Special Resolution proposed at Item No. 5 of this Notice for your approval.

**By Order of the Board of Directors
For Future Consumer Limited**

**Manoj Gagvani
Company Secretary & Head-Legal
ACS: 10652**

Place: Mumbai
Date: 8th January, 2024

Registered Office:
Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road,
Jogeshwari (East), Mumbai-400060

STATEMENT AS REQUIRED UNDER CLAUSE (iv) OF PROVISIO TO PARAGRAPH (B) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I GENERAL INFORMATION				
1	Nature of Industry	The Company is an integrated food and FMCG company that operates across sourcing, processing, manufacturing, branding and distribution of food and FMCG products.		
2	Date or expected date of commencement of commercial production	Not Applicable		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable as the Company is an existing company.		
4	Financial Performance based on given indicators	₹ in lakhs		
	Particulars	2022-23	2021-22	2020-21
	Total Income	10,047.64	1,02,952.17	64,921.48
	Profit / (Loss) After Tax	(54,724.63)	(54,687.37)	(41,076.02)
	Equity Share Capital	1,19,192.24	1,19,014.91	1,18,415.29
	Reserves & Surplus	(1,32,426.98)	(77,630.63)	(23,165.23)
	Basic and Diluted Earnings Per Share	(2.76)	(2.76)	(2.08)
	Note: All Figures for financial years 2022-23, 2021-22 and 2020-21 are as per IND AS.			
5	Foreign investments or collaborations, if any	As on 31 st March, 2023, the Company has made investment in the following entities: 1. Aussee Oats Milling (Private) Limited, a subsidiary at Sri Lanka 2. FCEL Overseas FZCO, a subsidiary at UAE		
II INFORMATION ABOUT THE APPOINTEE				
1	Background details	Mr. Samson Samuel, is an Engineer with around 24 years of experience spanning across manufacturing, consulting, IT and supply chain industries. He has worked in India and US in various capacities with organizations of repute like BestBuy, Staples, Lowes, Future Group, Mafatlal Consultancy, Wipro & Cognizant. He has been associated with Future Consumer Limited to look after the overall business affairs of its subsidiary operating under the format 'Nilgiris'. He was also appointed as Chief Executive Officer of the Company with effect from 12 th May, 2022.		
2	Past remuneration	During the financial year 2022-23, the remuneration of Mr. Samson Samuel (as Chief Executive Officer) was ₹ 86,54,558/- per annum.		
3	Recognition or awards	No such specific recognition or awards.		
4	Job profile and suitability	Mr. Samson Samuel has been associated with Future Consumer Limited to look after the overall business affairs of its subsidiary operating under the format 'Nilgiris'. He was also appointed as Chief Executive Officer of the Company with effect from 12 th May, 2022. With his vast experience, the Board has considered Mr. Samson Samuel to be appropriately suitable for appointment as a Managing Director of the Company.		
5	Remuneration proposed	There is no remuneration proposed to be paid by the Company since Mr. Samson Samuel has waived his right to receive remuneration from the Company with effect from 9 th November, 2023, during his tenure as Managing Director of the Company. Mr. Samson Samuel has been appointed as Managing Director of Integrated Food Park Limited, a wholly owned material subsidiary company ("IFPL") with effect from 9 th November, 2023 for a period of 3 years and accordingly the remuneration shall be paid to him by IFPL, subject to necessary consents and approvals that may be required in accordance with applicable laws and regulations, including approval of the members of IFPL.		
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person, in case of expatriates the relevant details would be w.r.t the country of his origin	Considering the experience and knowledge of Mr. Samson Samuel and his contributions towards strengthening the commercial functions of the Company and that of the subsidiary companies, the Board considers the proposed remuneration to be paid to Mr. Samson Samuel (from subsidiary company viz. Integrated Food Park Limited) is in line with the industry norms. There is no remuneration proposed to be paid by the Company since Mr. Samson Samuel has waived his right to receive remuneration from the Company with effect from 9 th November, 2023.		

7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Samson Samuel is not related to any Director and/or Key Managerial Personnel of the Company.
III	OTHER INFORMATION	
1	Reasons of loss or inadequate profits	The closure of Future Retail stores has impacted the business operations of the Company significantly as they were the largest customer for the Company.
2	Steps taken or proposed to be taken for improvement	The Company has taken following steps for further improvement: <ul style="list-style-type: none"> • Optimization of cost structure • Monetization of assets
3	Expected increase in productivity and profits in measurable terms	We expect to become profitable at operating level.
IV	DISCLOSURES	Since no remuneration is proposed to be paid to the appointee, no disclosures are made with respect to remuneration package of Mr. Samson Samuel in the accompanying Notice. The Company shall make appropriate applicable disclosures in the Directors' Report under the heading 'Corporate Governance' forming part of Annual Report.

Information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment.

Name of Director(s)	Samson Samuel (DIN: 07523995)	Ravi Shankar Shrivastava (DIN: 08671795)
Date of Birth	22 nd May, 1967	15 th January, 1968
Age	56 years	55 years
Date of first appointment on the Board	23 rd October, 2023	29 th December, 2023
Qualifications	Bachelor of Engineering from NIT Raipur	Bachelor of Engineering (Civil) from NIT Raipur and Management Degree in International Business from Symbiosis Institute of Foreign Trade.
Experience and Expertise in Specific Functional Area	He has around 24 years of experience spanning across manufacturing, consulting, IT and supply chain industries. He has worked in India and US in various capacities with organizations of repute like BestBuy, Staples, Lowes, Future Group, Mafatlal Consultancy, Wipro & Cognizant.	Ravi Shankar Shrivastava, is a seasoned Management Strategist, Global Leader and effective Communicator and boasts an impressive career spanning over 25 years in Business Consulting, IT Products, and Outsourcing services. His leadership has consistently yielded notable achievements, with a proven track record of success across the Americas, APAC, and MEA regions. He has held pivotal roles in globally renowned organizations, contributing significantly to the growth and innovation of the IT sector such as HCL Technologies, Polaris Software, Satyam Infoway, Vinculum Group and Technepus. Mr. Ravi brings a wealth of experience, a proven track record of success, and a forward-looking mindset. His strategic acumen, global leadership experience, and commitment to innovation make him a valuable asset for steering organizations towards sustainable growth and success.
Terms and conditions of appointment	The Director shall be liable to retire by rotation and other terms and conditions as provided under Resolution at Item No. 1 and 2 of the Notice read with Explanatory Statement thereto.	The Director shall not be liable to retire by rotation.
Remuneration proposed to be paid	Mr. Samson Samuel has waived his right to receive remuneration from the Company with effect from 9 th November, 2023. Further, the Board of Directors of the Company, have at their meeting held on 9 th November, 2023, approved appointment of Mr. Samson Samuel as Managing Director of Integrated Food Park Limited, a wholly owned material subsidiary company (“IFPL”) with effect from 9 th November, 2023 for a period of 3 years and payment of remuneration to him by IFPL, subject to necessary consents and approvals that may be required in accordance with applicable laws and regulations, including approval of the members of IFPL.	Payment of sitting fees for attending meeting of Board of Directors and Committees thereof
Remuneration last drawn (including sitting fees, if any) for financial year 2022-23	₹ 86,54,558/- per annum* <i>*Remuneration received in the capacity as Chief Executive Officer</i>	Not Applicable
Number of Board meetings attended during the financial year 2022-23	Not Applicable	Not Applicable
Directorships held in other listed companies	• Praxis Home Retail Limited	None
Listed entities from which the person has resigned in the past three years	None	None

Name of Director(s)	Samson Samuel (DIN: 07523995)	Ravi Shankar Shrivastava (DIN: 08671795)
Directorships of other companies	<ul style="list-style-type: none"> • Leanbox Logistics Solutions Private Limited • Aadhaar Wholesale Trading and Distribution Limited • GTM Networks Private Limited 	<ul style="list-style-type: none"> • Technplus Software India Private Limited • Technplus Pte Limited
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies	<ul style="list-style-type: none"> • Praxis Home Retail Limited - Nomination & Remuneration Committee – Member - Stakeholders Relationship Committee – Chairman - Committee of Directors – Member 	None
Chairmanship/ Membership of the Committees of other companies in India	None	None
Shareholding of Director [including shareholding as beneficial owner]	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel.	Not related to any Director / Key Managerial Personnel.

**By Order of the Board of Directors
For Future Consumer Limited**

Place: Mumbai
Date: 8th January, 2024

**Manoj Gagvani
Company Secretary & Head-Legal
ACS: 10652**

Registered Office:
Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road,
Jogeshwari (East), Mumbai-400060