



FUTURE CONSUMER LIMITED (Formerly Future Consumer Enterprise 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 | www.futureconsumer.in

Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060
(T) +91 22 6644 2200 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

28th October, 2021

To,
The Secretary
Department of Corporate Services BSE
Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001.
Scrip Code: 533400

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015

Please note that the Company has considered and approved entering into a joint venture arrangement by and between Griffith Foods Worldwide INC (“**Griffith Foods**”) and Sublime Foods Limited (“**Sublime**”), a step down subsidiary of the Company, subject to compliance with the applicable laws and obtaining of necessary consents and approvals as may be required. Griffith Foods and Sublime shall hold shares in the joint venture entity in the ratio of 51:49 respectively.

The additional details in respect of the said joint venture arrangement are provided under **Annexure I** enclosed herewith.

Kindly take the same 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


Manoj Gagvani
Company Secretary & Head – Legal

Encl.: as above



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ANNEXURE 1

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. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No	Particulars	Remarks
1	Name(s) of parties with whom the agreement is entered	Joint Venture Agreement is executed by and between Griffith Foods Worldwide INC (“ Griffith Foods ”) and Sublime Foods Limited (“ Sublime ”), a step down subsidiary of the Company and FCL Speciality Foods Private Limited (“ JVC ”).
2	Purpose of entering into the agreement;	The Joint Venture Agreement has been executed with the objective to predominantly undertake the business of manufacturing and selling liquid and sauce food products to customers engaged in direct retail within India or such other region as may be agreed from time to time.
3	Shareholding, if any, in the entity with whom the agreement is executed;	Sublime does not hold any shareholding in Griffith Foods.
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Significant terms of the joint venture agreement <i>inter alia</i> includes: <ul style="list-style-type: none"> Griffith Foods and Sublime each shall hold 51.00% and 49.00% of the paid-up share capital of the JVC respectively. Griffith Foods and Sublime shall have the right to nominate three Directors and two Directors each, on the Board of the JVC and to vote on few customary items in the Reserved Matters as provided under the JV Agreement. Griffith Foods shall subscribe to 10,408 equity shares of JVC for a consideration of Rs. 2.50 Crore (Rupees Two Crore Fifty Lakhs Only), which shall constitute approximately 51% of the total issued share capital of the Company and the balance 49% shall remain with Sublime.





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Sr. No	Particulars	Remarks
		<ul style="list-style-type: none"> On subscription of equity shares by Griffith Foods the name of the JVC shall be changed to “GRIFFITH FUTURE PRIVATE LIMITED” or such other name as may be agreed between the joint venture partners and approved by Ministry of Corporate Affairs. Pursuant to the Joint Venture Agreement, Sublime shall contribute all its existing customers to the JVC while Griffith Foods shall provide product research and technical know-how to develop the products of JVC and promote business of JVC. The Company shall enter into supply arrangement with JVC for distribution of products manufactured by JVC in India. Sublime shall sell its entire plant and machinery to Griffith Foods Private Limited, an Indian affiliate of Griffith Foods, proceeds of which shall be utilized for discharging its liabilities.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Griffith Foods is not related to any of the Promoter and/or Promoter Group entities of the Company and /or Sublime.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No, the provisions of Related Party Transactions do not apply for the present matter.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued;	In terms of the provisions of Joint Venture Agreement and pursuant to the aforesaid, equity shares will be issued to Griffith Foods to achieve the shareholding in the ratio of 51:49 between the parties.





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Sr. No	Particulars	Remarks
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	<ul style="list-style-type: none">• Details of nominee on the board of directors of the listed entity – Not Applicable• There is no potential conflict of interest arising out of this Joint Venture Agreement.

