

December 18, 2024

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra Kurla Complex (E)
Mumbai – 400051

NSE Symbol – FMNL

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400051

Script Code – 533296

Reference: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Subject: Outcome of Board Meeting held on December 18, 2024

This is with reference to the In-principle approval granted by your good office vide BSE letter No. LOD/PREF/MV/FIP/1472/2024-25 dated December 09, 2024 and NSE letter No. NSE/LIST/44552 dated December 09, 2024.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, the Board of Directors of the Company in their Meeting held today i.e., Wednesday, December 18, 2024, inter alia have considered and approved following important business:

I. Allotment of 31,00,000 equity shares at the face value of Rs.10/- each on preferential issue basis as per the terms of issue:

The Board approved the allotment of 31,00,000 Equity Shares of face value of Rs. 10/- (Indian Rupees Ten only) each at a premium of INR 1.21/- (Indian Rupee One and Twenty-one paise only) each fully paid up to the following allottees as per the terms approved by the shareholders at the Extraordinary General Meeting for the financial year 2024-25 held on October 29, 2024 and pursuant to In-principle approval by National Stock Exchange of India Limited and BSE Limited on December 09, 2024 and upon receipt of INR 3,47,51,000/- (Indian Rupees Three Crores Forty Seven Lakhs Fifty One Thousand Only):

Sr. No	Name of Allottees	Category	No. of Equity Shares
1	Surplus Finvest Private Limited	Promoters	30,00,000
2	Jurox Enterprises Private Limited	Public	1,00,000
	Total		31,00,000

II. Allotment of 2,94,00,000 convertible warrants at an issue price of INR 11.21/- each on preferential issue basis as per the terms of issue:

The Board approved the allotment of 2,94,00,000 Convertible Warrants at an issue price of INR 11.21/- to the following allottees as per the terms approved by the shareholders at the Extraordinary General Meeting for the financial year 2024-25 held on October 29, 2024 and pursuant to In-principle approval by National Stock Exchange of India Limited and BSE Limited on December 09, 2024 and upon receipt of INR 8,23,93,500 (Indian Rupees Eight Crores Twenty Three Lakhs Ninety-three Thousand Five Hundred Only):

Sr. No	Name of Allottees	Category	No. of Convertible Warrants
1	Surplus Finvest Private Limited	Promoters	95,00,000
2	Jurox Enterprises Private Limited	Public	1,99,00,000
	Total		2,94,00,000

Each Warrant, so allotted, is convertible into or exchangeable for one fully paid-up equity share of face value of INR 10/- (Indian Rupees Ten only) of the Company in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, subject to receipt of balance consideration of INR 8.41/- per warrant (being 75% of the issue price per warrant) from the allottees to exercise conversion option against each such warrant.

The disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as "Annexure A".

III. Subscription to 50,00,000 [Fifty Lakhs] 12% [Twelve Percent] Optionally Convertible Debentures ('OCD') of INR 10/- (Indian Rupees Ten only) each of Metawear Limited ('Metawear').

The Board approved the subscription of 50,00,000 [Fifty Lakhs] 12% [Twelve Percent] Optionally Convertible Debentures ('OCD') of Metawear Limited at an issue price of INR 10/- each.

The disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as "Annexure B".

In respect of the above, we hereby enclose the relevant details regarding the preferential issue of Equity Shares and Warrants, pursuant to Regulation 30 of the Listing Regulations read with applicable SEBI Circular on disclosure of material events / information by listed entities, issued by Securities and Exchange Board of India.

The Board Meeting commenced at **11.45 a.m** and concluded at **12.20 p.m.**

We request you to take the same on your record.

Thanking you,

Yours faithfully,

**For and on behalf of:
Future Market Networks Limited**



Anil Cherian
Head – Legal and Company Secretary

Encl.: As Above

Annexure A

Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 –

Allotment of Equity Shares and Convertible Warrants:

Sr.No.	Particulars	Details			
a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares and convertible warrants			
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment			
c.	In case of preferential issue	the listed entity shall disclose the following additional details to the stock exchange(s):			
d.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	- 31,00,000 equity shares of face value of INR 10/- each at a premium of INR 1.21/- each fully paid up - 2,94,00,000 fully convertible warrants, convertible into 1 fully paid up equity share of the Company of face value of INR 10/- each			
	i) Names of investor	Name of allottees	Category	No. of equity shares	No. of fully convertible warrants
		Surplus Finvest Private Limited	Promoter	30,00,000	95,00,000
		Jurox Enterprise Private Limited	Public	1,00,000	1,99,00,000
		Total		31,00,000	2,94,00,000
	ii) Number of investors	2			
	iii) Post allotment of securities - outcome of the subscription, issue price allotted price (in case of convertibles), number of investors;	Outcome of subscription - Allotment of 31,00,000 Equity Shares of face value of INR 10/- each at a premium of INR 1.21/- each fully paid up and 2,94,00,000 fully convertible warrant, convertible into 1 fully paid up equity share of the Company of face value of INR 10/- each to the above mentioned two allottees in the manner provided above			

	<p>iv) In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument;</p>	<p>The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants. In the event the Warrant holder does not exercise the right attached to the Warrant(s) within 18 months from the date of allotment of the Warrants, such unexercised Warrant(s) shall lapse and the amount paid to the Company at the time of subscription of such unexercised Warrant(s) shall stand forfeited</p>
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Annexure - B

Details as required under Regulation 30 and Clause 1, Paragraph A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 -

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name of Target Entity - Metawear Limited ('Metawear') is an unlisted Indian public company engaged in the business of fashion and textile Industry running its operations under the name of Kingdom of White.</p> <p>Authorised Share Capital of the Metawear is INR 2,10,00,000 (Indian Rupees Two Crores Ten Lakhs Only) while the total issued, paid-up and subscribed share capital of the Target Company is INR 1,46,65,200 (Indian Rupees One Crore Forty-six Lakhs Sixty-five Thousand Two Hundred Only).</p> <p>The turnover of the Target Company for FY 23-24 is INR. 6.57 crores.</p> <p>The Company is subscribing to 12% Optionally Convertible Debentures ('OCD') being issued by Metawear aggregating to INR 5,00,00,000/- [Indian Rupees Five Crores Only]</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>The current transaction would fall within the provisions of related party transaction as per Listing Regulations.</p> <p>Surplus Finvest Private Limited ('Surplus'), being part of the promoter group of the Company, is also having indirect holding in Metawear. Also, the investment in OCDs of Metawear is being carried out at arm's length by the Company.</p>
3	Industry to which the entity being acquired belongs	Fashion and Textile
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company is exploring options to expand its business line through investment in the business of Metawear.

5	Brief details of any governmental or regulatory approvals required for the Acquisition	Not Applicable								
6	Indicative period for completion of the acquisition	Investment in OCDs to be completed within 60 days.								
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.								
8	Cost of acquisition and/or the price at which the shares are acquired	50,00,000 [Fifty Lakhs] 12% [Twelve Percent] OCD were subscribed at Face Value of INR 10/- per unit and the total value of debentures subscribed is INR 5,00,00,000/- [Indian Rupees Five Crores only]								
9	Percentage of shareholding / control acquired and / or number of shares acquired	The percentage of shareholding depends upon the conversion, if exercised in future.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Metawear is an unlisted Indian company incorporated on November 25, 2021 in the state of Maharashtra.</p> <p>Metawear is engaged in the business of fashion and textile Industry running its operations under the name of Kingdom of White.</p> <p>The turnover of Metawear for last 3 years is as below:</p> <table border="1"> <thead> <tr> <th>Details</th> <th>For the year ended March 31, 2022</th> <th>For the year ended March 31, 2023</th> <th>For the year ended March 31, 2024</th> </tr> </thead> <tbody> <tr> <td>Turnover (INR In Crores)</td> <td>0.87</td> <td>2.47</td> <td>6.57</td> </tr> </tbody> </table>	Details	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2024	Turnover (INR In Crores)	0.87	2.47	6.57
Details	For the year ended March 31, 2022	For the year ended March 31, 2023	For the year ended March 31, 2024							
Turnover (INR In Crores)	0.87	2.47	6.57							

For Future Market Networks Limited



Anil Cherian
Head – Legal and Company Secretary