



Existing Investors Participate in ~₹3,500 mn Equity Investment

April 07, 2019: Future Consumer Limited (FCL or the Company) has informed the stock exchanges that it plans to raise upto ₹3,500 mn through the issuance of equity linked instruments. Existing investors led by International Finance Corporation (IFC) and Verlinvest along with the Promoter Group are expected to participate in this fund raise.

IFC currently holding ~3% stake will be infusing upto ₹2,100 mn while Verlinvest holding ~7% stake will invest upto ₹700 mn through preferential allotment of Compulsorily Convertible Debentures (CCDs) subject to respective internal approvals. Further, the Promoters are investing upto ₹700 mn through warrants. These equity-linked instruments are convertible into equity shares of FCL within a period of 18 months from the date of issue, at a conversion price of ₹45.02 per share, in compliance with the applicable Securities and Exchange Board of India (SEBI) guidelines.

The primary purpose of the fund-raising is to fund various expansion plans and business initiatives of the Company and improvement of costs and maturity profile of existing debt thereby further strengthening the balance sheet of FCL.

Ashni Biyani, Managing Director, Future Consumer Limited said: “We are pleased to extend our ongoing association with esteemed institutions such as IFC and Verlinvest. They have partnered in our growth journey so far and we are excited to further deepen this relationship.”

In addition, the Board approved the acquisition of personal care portfolio comprising of Iraya (ayurvedic personal care brand), D’Free (anti-dandruff solutions), Hair For Sure (hair regrowth formula) of Athena Life Sciences Limited (Athena) for an equity consideration. This acquisition enables FCL to expand its portfolio in high margin categories of skin & hair care. FCL will issue equity shares to the existing shareholders of Athena.

Lastly, FCL has obtained enabling authorization to issue Non-Convertible Debentures at appropriate time within the overall borrowing limit as already approved by the Shareholders.

The above-mentioned transactions are subject to final transaction documents, completion of satisfactory due diligence and other consents and approvals customary for such a transaction including shareholder approval.

UBS Securities India Private Limited was the sole financial advisor to the Company for the preferential allotment to IFC and Verlinvest.



About Future Consumer Limited

Future Consumer Limited is an integrated food and FMCG company that markets brands such as Tasty Treat, Golden Harvest, Sunkist, Sangi's Kitchen, Desi Atta Company, Kara, Swiss Tempelle, CareMate, Clean Mate, Think Skin, Fresh & Pure, among others. These are backed by a nation-wide network of sourcing centers for agricultural produce and state-of-the-art manufacturing facilities at India Food Park, Tumkur and other locations across India and Sri Lanka. The Company' products include processed and frozen food, dairy and bakery items, juices, snacks, biscuits and basic food items such as rice, wheat, spices, pulses, oats and sugar etc. These products are available at nearly 1.2 lakh outlets including Big Bazaar, Easy Day, Nilgiris, Aadhaar, Star Bazaar, Nature's Basket, Spar, Spencer's and other leading modern retail chains and general trade stores. The Company is publicly traded at the National Stock Exchange (NSE, Ticker: FCONSUMER) and The Stock Exchange, Bombay (BSE, Ticker: 533400). For more information, visit www.futureconsumer.in

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused exclusively on the private sector in developing countries. It leverages its products and services—as well as products and services of other institutions across the World Bank Group—to create markets that address the biggest development challenges of time. IFC applies its financial resources, technical expertise, global experience, and innovative thinking to help its clients and partners overcome financial, operational, and other challenges. Its willingness to engage in difficult environments and its leadership in crowding-in private finance enables to extend IFC's footprint and have a development impact well beyond its direct resources. For more information, visit <https://www.ifc.org>

About Verlinvest

Verlinvest was founded in 1995 as a family-owned, consumer-focused, diversification investment holding company. Today Verlinvest manages assets of over €1.6bn in value across multiple geographies. For more information, visit <https://verlinvest.be/>