



FUTURE CONSUMER LIMITED

Regd. Office : Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060
(T) +91 22 4055 2200 | (F) +91 22 4055 2201 | www.futureconsumer.in | CIN:L52602MH1996PLC192090

14th November, 2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

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

Dear Sir/Madam,

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

Sub.: Outcome of Board Meeting

Please note that the Board of Directors of the Company have at their meeting held today *i.e.* 14th November, 2024, *inter alia*, considered and approved the followings:

- a) Subject to terms and conditions as may be agreed by and between Fonterra (Europe) Cooperatie U.A (“**JV Partner**”), Fonterra Future Dairy Private Limited (“**FFDPL**”) and Delect Spices And Herbs Private Limited, a step-down subsidiary of the Company (“**Delect**”), all the equity shares of FFDPL held by the JV Partner shall be acquired by Delect. Consequent to the said acquisition of equity shares by Delect, FFDPL shall cease to be joint venture of the Company and FFDPL shall become a subsidiary of Delect and a step-down subsidiary of the Company.

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is provided under “**Annexure A**” enclosed herewith

The aforesaid meeting of the Board of Directors of the Company commenced at 11.45 a.m and concluded at 12.10 p.m.

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

Yours truly,
For **Future Consumer Limited**

Samson Samuel
Managing Director

Encl.: as above



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Annexure ‘A’

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

| Sr. No. | Particulars | Remarks |
|---------|---|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | Fonterra Future Dairy Private Limited (“ FFDPL ”), joint venture company. Turnover as on 31 st March, 2024 : NIL Networth as on 31 st March, 2024 : - 5,625.40 |
| 2. | Whether the acquisition would fall within related party transaction(s). 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 “arms length” | No, the present acquisition of equity shares by Delect Spices And Herbs Private Limited (“ Delect ”) does not fall within the ambit of Related Party Transactions. The Promoter/ Promoter Group/ Group Companies do not have any interest in the entity being acquired. |
| 3. | Industry to which the entity being acquired belongs | Dairy Product |
| 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 said acquisition of shares of FFDPL from Fonterra (Europe) Cooperatie U.A (“ JV Partner ”) is as per the terms agreed under the Joint Venture Arrangement By acquiring the equity shares, FFDPL shall become a subsidiary of Delect and step-down subsidiary of Company and shall be under the control of the Company. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable |
| 6. | Indicative time period for completion of the acquisition | The proposed acquisition of shares shall be completed on or before 30 th November, 2025 subject to approval of terms and conditions as may be agreed. |
| 7. | Consideration - whether cash consideration or share swap and details of the same | The acquisition of shares shall be for lumpsum cash consideration agreed between the seller and buyer |



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| 8. | Cost of acquisition or the price at which the shares are acquired | The equity shares shall be acquired for cash consideration of Rs. 1,000/- (Rupees One Thousand Only) & subject to fulfilment of condition by JV Partner | | | | | | | | |
|------------|--|--|------|-----------------------|------------|------|------------|--------|------------|----------|
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | The Company shall acquire the balance stake of FFDPL aggregating to 50.00% of its paid-up equity share capital. | | | | | | | | |
| 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) | <ul style="list-style-type: none"> FFDPL, incorporated on 1st October, 2018, is a joint venture of the Company and has been engaged in the business of manufacturing and distribution of wide range of dairy products. Presently, there are no business operations undertaken by FFDPL. <p>The details of Turnover of FFDPL for last three financial years are as under:</p> <table border="1" data-bbox="844 1115 1463 1252"> <thead> <tr> <th>Year</th> <th>Amount (Rs. In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>0.00</td> </tr> <tr> <td>FY 2022-23</td> <td>147.61</td> </tr> <tr> <td>FY 2021-22</td> <td>1,882.77</td> </tr> </tbody> </table> | Year | Amount (Rs. In Lakhs) | FY 2023-24 | 0.00 | FY 2022-23 | 147.61 | FY 2021-22 | 1,882.77 |
| Year | Amount (Rs. In Lakhs) | | | | | | | | | |
| FY 2023-24 | 0.00 | | | | | | | | | |
| FY 2022-23 | 147.61 | | | | | | | | | |
| FY 2021-22 | 1,882.77 | | | | | | | | | |