

Future Consumer Limited

Transcript of Extraordinary General Meeting of Future Consumer Limited

Held on February 2, 2024

- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- I'm Manoj Gagvani, attending the Meeting for Future Consumer Limited. The EGM held today, that is 2nd of February, 2024 through video conferencing mode. I welcome the shareholders to the Extraordinary General Meeting of Future Consumer Limited, being convened today on 2nd February, 2024 through video conferencing through other audio or visual means. In compliance with the circular issued by the Ministry of Corporate Affairs and SEBI from time to time, the EGM is being convened through VC/OAVM without the physical presence of the members at a common venue.
- Before we start the EGM, I would like the shareholders to be aware of certain procedures to be followed during the Meeting. This Meeting is being held through video conferencing platform provided by NSDL. We have received requests from 14 shareholders of the Company to speak at the Meeting. Once the Question & Answer session starts, the name of shareholders shall be called out, and accordingly the respective shareholders can put forth their questions. In the interest of time, I would request the shareholders to limit their conversation within the timeframe of two minutes, and restrict the same to the subject matter comprised in the respective item of the agenda notice calling the EGM. The queries or questions of the shareholders shall be addressed by the Chairman or the management team, as may be relevant. The shareholders requiring any technical assistance during this Meeting, may also contact the helpline number of NSDL on 022-48867000 or 022- 24997000, which is also mentioned in the Notice calling this Meeting. Mr. Birendra Kumar Agrawal, Chairman of the Board of Directors of the Company, will Chair this Meeting. Pursuant to Article 32A of the Company's Articles of Association, Chairman of the Board shall preside over any general meeting. I would now like to hand over the proceeding to Mr. Birendra Agrawal, the Chairman of this Meeting. Thank you sir. Over to you.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Yeah, thanks Manoj ji. So on behalf of the Board of Directors, I, Birendra Kumar Agrawal, Chairman of the Board and Audit Committee and Chairman of this Meeting, welcome the Members to this Extraordinary General Meeting of the shareholders of Company. The Meeting is being convened through video conferencing as per the circulars issued by MCA and SEBI from time to time, thereby permitting the companies to hold EGM through VC/OAVM. The Company has taken all the steps to ensure that the shareholders are able to attend and vote at this Meeting. The Company has engaged the services of NSDL to provide facility for voting through

remote e-voting, for participation in the meetings through video conferencing facility, and e-voting at this Meeting. I have joined the meeting from Mumbai through video conference. Now, I'd like to introduce the other Directors also who have joined the Meeting.

- One is, Mr. Samson Samuel, who is the Managing Director.
- Ms. Lynette Monterio, Director and Chairperson of the Stakeholders Relationship and Share Transfer Committee.
- That's it Manoj. Any other director?
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Yeah, so Ravi Shrivastava ji is also there.
- And since Ms. Neelam Chhiber, Director and Chairperson of Nomination and Compensation/Remuneration Committee has resigned, I'm attending this meeting as the member of NRC Committee.
- Mr. Manoj Gagvani - Company Secretary and Mr. Rajendra Bajaj - CFO are also present in the Meeting through video conference.
- Mr. Deepak Jain, representing the statutory auditors, M/s Borkar & Mazumdar, Chartered Accountants, Mr. Nilesh Shah, representing M/s Nilesh Shah & Associates, practicing Company Secretary, is a scrutinizer for this Meeting.
- And Mr. Sanjay Dholakia, representing Sanjay Dholakia & Associates, Secretarial Auditors, are also attending the Meeting through video conference.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Sir, please hold on. Sanjay Dholakia has not joined the Meeting.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Okay, he has not joined this Meeting. Okay. My apologies.
- So, now since the requisite quorum is present, I open this Extraordinary General Meeting of Future Consumer Limited. Since this Meeting is being held through video conferencing, physical attendance of members is not necessary, and accordingly, the facility for appointment of proxies by the members is not available for this Meeting. The Company has received authorization in terms of Section 113 of the Companies Act 2013 from corporate shareholder in respect of 6,95,19,563 (Six Crore Ninety Five Lakhs Nineteen Thousand five hundred sixty three) only, equity shares represented 3.48% of the paid-up equity share capital of the Company. All documents in respect of items referred to in the notice calling this Meeting and other statutory registered documents as required to be kept open for inspection under the Companies Act 2013, are available for inspection to the shareholders on the website of the

Company and NSDL during the Meeting. The notice calling this Extraordinary General Meeting along with the Explanatory Statement has been circulated to the members, and with the permission of the members present, I take the same as read.

- So, thank you. (audio muted)
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Sir, you're not audible. Sir, we can't hear you.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- ... member of the Securities and Exchange Board of India.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Sir, please hold on. The paragraph what you read about taking on record the notice calling this Meeting was heard. Post that, I think we missed you.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Okay, there was some call. I think during the call... I was on the mobile. So, in compliance with the circular issued by MCA and SEBI, the notice of EGM has been sent to the members whose email addresses were registered with the depository of the company through electronic mode/emails and the same are also available on the website of the Company.
- I am pleased to inform you that in compliance with the provisions of Section 108 of Companies Act 2013, read with Rule 20 of Companies Management and Administration Rules 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had provided to the members, facility to pass their votes by electronic means through e-voting i.e. voting from a place other than the venue of the meetings in respect of the resolutions as set out in the notice, convening this shareholders Meeting. The remote voting had commenced on Tuesday, January 30, 2024 at 9.00 AM and ended on Thursday, February 1, 2024 at 05:00 PM. The voting right of the members as on cut of date i.e. January 26, 2024, has been considered for ascertaining members' entitlement to cast their votes.
- Those members who are present the Meeting and have not cast their votes on the resolution through remote e-voting, have been provided with the facility to vote through the e-voting system at the Meeting. Voting by show of hands is not permitted in the Meeting. Shareholders who have already cast their votes through remote e-voting may attend the Meeting, but are not entitled to vote at the Meeting.

- Mr. Nilesh Shah, representing M/s Nilesh Shah & Associates, practicing Company Secretary, has been appointed as a scrutinizer to scrutinize the e-voting process to be conducted in fair and transparent manner.
- So, now we read out the resolutions, Manoj ji.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Yeah, you just read out the headers of each of the resolutions.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Ordinary Resolution - Appointment of Mr. Samson Samuel as a Director of the Company.
- Ordinary Resolution - Appointment of Mr. Samson Samuel as the Managing Director of the Company.
- Ordinary Resolution - Appointment of Mr. Ravi Shankar Shrivastava as a Non-Executive Director of the Company.
- Special Resolution - Appointment of Mr. Ravi Shankar Shrivastava as an Independent Director of the Company.
- Special Resolution - Transfer entire business undertaking of Aadhaar Wholesale Trading and Distribution Limited, a material wholly owned subsidiary.
- The voting portal on the website of NSDL is open for voting for the above resolutions, and members can now cast their vote on the said resolution. The window for voting shall remain open until 15 minutes after the conclusion of this meeting.
- Now, we should start the Question & Answer session.
- I request Mr. Manoj Gagvani – Company Secretary, to call out the names of shareholders who have registered themselves to speak during the Meeting. In the interest of the time, may I request again the members to keep that conversation for a maximum time limit of two minutes, and avoid asking repetitive questions. I also request members to restrict their communication to the subject matter of the notice.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Thank you sir. The 1st speaker is Mr. Bimal Kumar Agrawal. NSDL, is he audible? We will look at the 2nd speaker.
- **NSDL Technical Team:**
- Bimal sir, please unmute the mic.

- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Mr. Bimal Kumar Agrawal.
- **Speaker:**
- Sir, kindly unmute and ask your question please.
- **Mr. Bimal Kumar Agrawal – Shareholder:**
- Can you hear me?
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Yes.
- **Mr. Bimal Kumar Agrawal – Shareholder:**
- Hello. Hello.
- **Speaker:**
- Sir, we can hear you kindly ask your question please.
- **Mr. Bimal Kumar Agrawal – Shareholder:**
- No question to ask. I've got no question to ask. That's all from me. Thank you very much. And, I've supported all the resolutions.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Thank you, sir. We move on to Speaker No. 2, Ms. Lekha Shah. NSDL, has she joined.
- **NSDL Technical Team:**
- Yes, sir.
- **Ms. Lekha Shah – Shareholder:**
- Respected Chairman, Board of Directors and my fellow members. Good morning to all of you. Myself Lekha Shah from Mumbai. I acknowledge the timely receipt of notice, which was sent well in time by our Company Secretary, Mr. Manoj sir. Today's meeting, I believe any decision taken by Chairman, sir, will be good for the shareholders. Chairman, sir, I pray to God that 2024 comes with great prosperity. Again, I thank our Company Secretary Manoj bhai for their best performance and always outstanding support for all my doubts. I found the EGM notice really useful with lot of information. So, thanks. I have no questions today. Chairman sir, I hope the Company will continue video conference meeting in future. Sir, I strongly and wholeheartedly support the special resolutions for today's meeting and my best wishes always is with our Company and this prosperity. Thank you so much, sir.

- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Thank you, madam. 3rd speaker is Ankur Chanda.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. The next speaker is Redappa Gundaluru.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. The next speaker is Bharti Saraf.
- **NSDL Technical Team:**
- Ma'am, please unmute the mic.
- **Mr. Santosh Kumar Saraf – Shareholder:**
- Respected Chairman, Board of Directors, senior management and my fellow shareholders, I'm the joint holder with Bharti Saraf, Mr. Santosh Kumar Saraf. Greetings and I hope to find you all in good health. Sir, I support all the resolutions. I wanted to know whom are you transferring the wholesale business of Aadhaar to? How much money will the Company receive through this transaction and what will be the future benefits of it? Also, let us know the experience and future plans of the newly appointed directors. Sir, I've mentioned this many times before, that when the Company used to, I used to get gift cards worth Rs. 4,000. Now that the Company is suddenly closing down, we'll not be able to use those gift cards. So, give us retired senior citizens a solution for this. Once again, I wish you well for the new year. I wish all the employees and their families health, wealth and prosperity for 2024. I hope our Company once again recovers for this low phase. Namaskar!
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Thank you sir. The next speaker is Vasudha Vikas Dakwe.
- **Ms. Vasudha Vikas Dakwe – Shareholder:**
- Very good morning Chairman sir, Board of Directors and my fellow shareholders. Myself Vasudha from Thane. I would like to congratulate our Company Secretarial team for sending me the soft copy of the report well in advance, which itself is clear and transparent. I will strongly support all the resolutions, and I support my previous

shareholder's ask regarding our discount coupon. If it is possible to give us? Thank you very much, sir, and wish the company all the best for the coming financial years.

- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Thank you, madam. Next is Gagan Kumar.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. The next speaker is Manjeet Singh.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. Next speaker is Kankanala Bharathraj.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. Next speaker is Mr. Anil Parekh.
- **Mr. Anil Parekh – Shareholder:**
- Okay, first of all, good morning to you all attending meeting, from the company's board of directors, as well as my colleagues. Secondly, sir, I objection when you have mentioned that kindly restrict your speech to 2 minutes. Sir, why? Why we should restrict to 2 minutes? Because this is shareholders meeting. You should not restrict anyone from whatever they would like to speak as far as the resolutions today mentioned in the notice. So, I differ with your statement, that you should restrict to 2 minutes. And kindly ensure in next any EGM or AGM, there should not be a restriction for shareholders. Because physically, we cannot meet and ask any questions to you. So, this is the only forum where we can meet and speak. Now, I'm very much thankful to Mr. Manoj Gagvani. He is always helpful in the past, and today also, he's very much there to see that everything goes well and smooth. However, sir, I'm reserving my right not to vote at this meeting, because I'm very much displeased with the company's performance and all the resolutions you put forth. First of all, appointment of Mr. Samuel Samson. Sir, past remuneration of Samuel, was 86 lakhs. Do you think this is justifiable under the circumstances, when company's not doing well and we are making huge losses? So, board of directors also should see that there should not be a big burden on the company. So, I differ with

that resolution, although my all the previous speakers have supported you all, but they have not understood the resolutions proposed today.

- Now, Resolution No. 5, is our entire business of other 1 minute. What is the resolution item number? At 23 crores, right? Sir, we are selling our entire business of Aadhaar at 23 crores, right? Sir, we are selling our entire business of Aadhaar at 23 crores. What is the total valuation of that Aadhaar business, I would like to know. Since, I have gone through the financials of Aadhaar, it is showing its total income is 100 crores, against last year's 1,102 crores. And, reserves and surplus -1,32,426. Total net worth is eroded. Sir, nobody's at loss, including, directors, consultants, everything. Only shareholders are losers in all the group companies of Future. And, I don't know what went wrong, because previously, we have done a lot of activities like mergers, acquisitions, rights, preferential, QIPs, so many things, but nothing has come out positively. I'm really depressed the way the company is doing, and what the fate of this company will be, I don't know that. Whether SEBI is taking a cognizance of this, I don't know that. But I would like to draw... if anybody is attending from SEBI or MCA or anybody, they should be taking cognizance of this entire proceedings going on in the company.
- Now, sir, secondly, we have made some investment, foreign investment. First is, Aussee Oats Milling Pvt. Ltd., subsidiary at Sri Lanka and FCEL Overseas...
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Anil ji, I'll request that whatever be your queries, if you can write a mail, we'll definitely respond to that.
- **Mr. Anil Parekh – Shareholder:**
- Sir, please let me tell you we are senior citizens and we find it a very uncomfortable to email and all.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Then you write a letter. Because there are so many questions coming in.
- **Mr. Anil Parekh – Shareholder:**
- Sir, let it be. This is shareholders' forum sir, and you can't deny us speaking at this forum.
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- But we need to stick to the agenda, please.
- **Mr. Anil Parekh – Shareholder:**
- I'm restricting to agenda only.

- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- No, Aussee Oats is not part of the agenda, sir.
- **Mr. Anil Parekh – Shareholder:**
- Sir, you have mentioned in your Explanatory Statement, all the details of this financial performance based on given indicators. So I'm going through that only. How you can restrict me? How I'm deviating from my subject, you just tell me, sir.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Anil bhai, there are a few other shareholders.
- **Mr. Anil Parekh – Shareholder:**
- I understand. I understand, sir. I understand. But the thing is...
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Please shorten your query.
- **Mr. Anil Parekh – Shareholder:**
- No, but, sir, please, because I'm very much displeased by the way the Company is performing and all the group companies. I have in the past requested that somebody should attend physically and solve whatever problems we are facing, and whatever queries we have. But nothing has been done from your side, sir. So, this is the only forum where we can speak. And if you don't want to allow me to speak, then I will end up here and no issue for me. Okay?
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Sir, you can carry on. But the Chairman's only request was to speed up the queries, because there are a list of other shareholders who also should be given an opportunity. So there was a request...
- **Mr. Anil Parekh – Shareholder:**
- I understand sir. Out of 14, 7 have not attended the meeting. So, now only 7 speakers are left. And out of that 7, 3 have already given their speech. So, only 4 are remaining.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay sir, carry on.
- **Mr. Anil Parekh – Shareholder:**

- So, what is status of these two subsidiaries, I would like to know that. We have made investment in that. And what is the investment we have made? And what is their status as of today? Please tell me. And secondly, kindly have a physical meeting, because that physical meeting can avoid many questions which are prevailing in our mind. You people find it very easy for attending video conferences, but it is very uncomfortable for us. We are not able to have a dialogue with you one to one. So, when can we meet, just please tell me. Thank you very much for allowing me to speak. And I'm sorry for whatever I was spoken. If you have gotten hurt, then I'm very sorry. But it was my responsibility to draw your attention. Thank you, sir. Thank you very much.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Thank you, sir. The next speaker is Elizabeth Mascarenhas.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- The next speaker is Prakashini Shenoy.
- **Ms. Prakashini Shenoy – Shareholder:**
- Ma'am, please unmute the mic and speak. The request is already sent.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Can we call them NSDL or there is no facility to call them, because I think she may not be hearing what we are speaking.
- **NSDL Technical Team:**
- Sir, can we invite the next speaker shareholder?
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. The next speaker shareholder is Mr. Dinesh Bhatia.
- **NSDL Technical Team:**
- The person with the said name is not connected in the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Okay. After that is Mr. Dharmesh Vakil.
- **Mr. Dharmesh Vakil – Shareholder:**

- Okay, am I audible?
- **NSDL Technical Team:**
- Yes, sir. Loud and clear.
- **Mr. Dharmesh Vakil – Shareholder:**
- Oh, so kind of you. Am I visible?
- **NSDL Technical Team:**
- No, please switch on video also.
- **Mr. Dharmesh Vakil – Shareholder:**
- Okay, where is that button?
- **NSDL Technical Team:**
- Start Video.
- **Mr. Dharmesh Vakil – Shareholder:**
- Okay, first of all, a very warm and cold good morning to everybody to all. Jai Shri Krishna to all! First of all, I will because our Hon'ble Chairman was very harsh with my senior shareholder Anil bhai Parekh about the time restrictions. So, first of all, why my email is not fully and properly replied to? That's number one. Number two, I thank the management, and particularly my very old and good friend Manoj bhai for accommodating me to speak at this meeting. I had mailed at the very last moment, yesterday evening. I fully, whole heartedly and totally support all the resolutions. I also endorse and fully support what my predecessor speakers have said about discount coupons and gift and all those things. Because see, you all know, our entire life savings is invested in all our group companies, and as of now, everything is negative. So how will you reimburse us? We are the small and minority shareholders.
- Secondly, why our trading is restricted? Some days trading is taking place, and many days trading is not taking place. Whether we have fulfilled all the listing agreements as per SEBI guidelines for BSE and NSE, whether the adequate listing fees in advance is paid or not?
- And the most important question, why video meeting? The COVID pandemic is over since last more than 2 to 2 ½ years. We want to meet and greet physically, so that we can have a very nice interaction with each other. What is the current status and future of our Future Group?
- And, see, the shareholders meeting, whether it is AGM or EGM, it is the democratic and fundamental right of all the speakers to speak. So, enough time should be given for each and every speaker, of course, of the agenda only. That's all. I wish you all

the best for the future, and I congratulate the management. And you please ensure that kindly we will have a physical meeting everywhere for all our companies. Manoj bhai, Jai Shri Krishna, and wish you all a very wonderful day. Thank you.

- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Jai Shri Krishna, Dharmesh bhai. Thank you.
- With this, we are at the end of the list of speakers. So, may I request Mr. Samson Samuel to answer the relevant questions. Before that, for the remuneration of Mr. Samson, there was a query. So, as mentioned in the notice of this shareholders Meeting, it is mentioned that Mr. Samson has waived his right for remuneration to be obtained from Future Consumer Limited. And since he is the Managing Director of one of the other entities, he would be drawing the remuneration from that company.
- So, as far as the status of investment in foreign subsidiaries is concerned, I think Samson will be answering.
- For the question by why there are trading restrictions? These are the regulations imposed by stock exchanges and the Company has no say into it. So, the Company has no role to play.
- We take note of your request for physical meeting and the management shall considered the same going forward.
- I think the rest is related to business and the transfer of other business sensor.
- **Mr. Samson Samuel – Managing Director, Future Consumer Limited:**
- Thank you Manoj. So, good afternoon everyone.
- I will group more than a few questions related to, which company are we selling the Aadhaar investment to, and what is the cost? So, we have to take a step back. People who have been attending our meetings would know that we have a debt resolution plan with the banks. This sale is also part of the debt resolution plan, monetization plan that was given to the banks, under which we were supposed to get buyers for all our assets. And Aadhaar, finally, after multiple discussions, we have a buyer who has given a binding offer. The company name is Brescon CAT-1 (AIF) Special Situation Fund. They had given an offer, which went to the banks, which is not only us who take a decision, the reserve price is decided by the bank. We don't know the valuation they have done. So, the initial quotation was for 20 odd crores. Then the banks had an internal meeting. They asked the buyer to increase it to 23 crores, and the buyer agreed, and that is the binding offer now we have. So, in conjunction with the bank, we have this binding offer of 23 crores. The internal valuation that we have done for our books is also lower than that. The banks have done their valuation. They believe it is above their reserve price. So, we are selling it

to, or we intend to sell it to Brescon CAT-1 (AIF) Special Situation Fund, for a price of 23 crores.

- As far as Aussee Oats Investment, is concerned, it's a very valuable investment of ours and we had been pursuing with our joint venture partner, who have been very uncooperative. If you refer to the financial statements, you will see that. And we have a litigation that's going on. We are working hard to see that we are party to running that JV well, and if we are able to recover the investments we've made there. So, the status of Aussee Oats Investment is that the JV partner is not cooperating, and we have been in multiple discussions, litigation there.
- The current status of the Company, you know, it's largely the subsidiaries that we are running well, because that's the assets we are supposed to monetize. So, Nilgiri Dairy Farm it is running at the level that the buyer who has given us the offer, is positive about the way we have run it for the last one year. Similarly, Aadhaar and our food park in Tumkur. Apart from that, we pretty much don't have any other business going on in Future Consumer Limited. Once we have done the monetization plan, we will figure out what we do with our brands, which have a lot of value in terms of how we can further build that business. But at this time, we're focusing on the debt resolution plan with the banks, and focusing on these three assets to be sold, and it is in different stages of completion.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Sir, I think we have more or less answered the question. Chairman sir...
- **Mr. Birendra Kumar Agrawal - Chairman, Future Consumer Limited:**
- Okay, so thanks Sam and Manoj ji. All the questions of the shareholders have been answered. And I would again like to remind the shareholders that they can cast their votes through e-voting facility available until 15 minutes after the conclusion of this meeting, in respect of all the regulations provided in the notice of this EGM, as under.
- After completion of 15 minutes from the conclusion of this meeting, the scrutiniser shall, not later than two working days thereafter, submit its consolidated report on the votes cast during the meeting and those by way of remote e-voting facility provided by the company. The results declared along with the report of the scrutiniser, shall be placed on the website of the Company and also on the website of NSDL at www.evoting.nsdl.com, immediately upon declaration of results by the Chairman or any person authorized by him in that regard. The same results shall also forthwith be submitted to the exchanges.
- So now there's nothing else. I think I now declare the meeting as concluded. Thanks everyone. Thank you, shareholders. Thank you everyone who's joined the meeting.
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**

- NSDL, we conclude the Meeting.
- **NSDL Technical Team:**
- Yes sir, the Meeting is concluded, and the e-voting from here 15 minutes. The start time is 12:15 and the end time is 12:30. Right, sir?
- **Mr. Manoj Gagvani - Company Secretary & Head Legal, Future Consumer Limited:**
- Right.

- ***END OF MEETING/E-VOTING BEGINS.***