



**FUTURE CONSUMER LIMITED**

Corporate Office : 3<sup>rd</sup> Floor, Sobo Brand Factory, Near Haji Ali, Pt. Madan Mohan Malviya Road, Tardeo, Mumbai - 400 034.

(T) +91 22 6620 1410

Regd. Office : Knowledge House, Shyam Nager, Off JVLR, Jogeshwari (East), Mumbai - 400 060

(T) +91 22 6644 2200 | (F) +91 22 6644 2201 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

11<sup>th</sup> November, 2025

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,

**Sub.: Outcome of Board Meeting**

In continuation to our earlier letter sent today for Outcome of Board Meeting held on 11<sup>th</sup> November, 2025, this is to further inform that, the Board of Directors of the Company ("**Board**") have at the aforesaid Board Meeting, also considered and approved the following matter(s):

1. To consider and approve conversion of outstanding due(s), into convertible securities to be issued by respective subsidiary companies as under, subject to further terms and conditions as may be agreed and obtaining of necessary consents and approval under applicable provisions:
  - i) The Nilgiri Dairy Farm Private Limited ("**NDFPL**"), in terms of subscribing to optionally convertible debentures to be issued by NDFPL for an aggregate amount of upto Rs. 22.50 Crore;
  - ii) Aadhaar Retailing Limited(formerly known as Aadhaar Wholesale Trading and Distribution Limited) ("**ARL**"), in terms of subscribing to optionally convertible debentures to be issued by AWTDL for an aggregate amount of upto Rs. 7.50 Crore;

Details of the proposed transaction(s) are provided under **Annexure 'A'** enclosed herewith.

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/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

| Sr. No .                                         | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                | Remarks                                                                                                                                                                                                                                                                                                                                                                               |                              |                            |                                                  |          |           |                                                  |           |            |                                                                                                                                                                                                                    |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------|----------|-----------|--------------------------------------------------|-----------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.                                               | <p>Name of the target entity, details in brief such as size, turnover etc.</p> <table border="1"> <thead> <tr> <th></th><th><u>NDFPL</u><br/>Rs. In Lakhs</th><th><u>ARL</u><br/>Rs. In Lakhs</th></tr> </thead> <tbody> <tr> <td>Turnover<br/>(As on 31<sup>st</sup> March, 2025)</td><td>3,916.71</td><td>37,748.20</td></tr> <tr> <td>Networth<br/>(As on 31<sup>st</sup> March, 2025)</td><td>-8,552.51</td><td>-10,643.05</td></tr> </tbody> </table> |                                                                                                                                                                                                                                                                                                                                                                                       | <u>NDFPL</u><br>Rs. In Lakhs | <u>ARL</u><br>Rs. In Lakhs | Turnover<br>(As on 31 <sup>st</sup> March, 2025) | 3,916.71 | 37,748.20 | Networth<br>(As on 31 <sup>st</sup> March, 2025) | -8,552.51 | -10,643.05 | <p>The Nilgiri Dairy Farm Private Limited (“NDFPL”) and Aadhaar Retailing Limited (formerly known as Aadhaar Wholesale Trading and Distribution Limited) (“ARL”) are wholly owned subsidiaries of the Company.</p> |
|                                                  | <u>NDFPL</u><br>Rs. In Lakhs                                                                                                                                                                                                                                                                                                                                                                                                                               | <u>ARL</u><br>Rs. In Lakhs                                                                                                                                                                                                                                                                                                                                                            |                              |                            |                                                  |          |           |                                                  |           |            |                                                                                                                                                                                                                    |
| Turnover<br>(As on 31 <sup>st</sup> March, 2025) | 3,916.71                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 37,748.20                                                                                                                                                                                                                                                                                                                                                                             |                              |                            |                                                  |          |           |                                                  |           |            |                                                                                                                                                                                                                    |
| Networth<br>(As on 31 <sup>st</sup> March, 2025) | -8,552.51                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -10,643.05                                                                                                                                                                                                                                                                                                                                                                            |                              |                            |                                                  |          |           |                                                  |           |            |                                                                                                                                                                                                                    |
| 2.                                               | <p>Whether the acquisition would fall within related party transaction(s).</p> <p>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”</p>                                                                                                                                                                   | <p>Yes. Since the transaction is between the Company and its subsidiary companies.</p> <p>The Promoter/ Promoter Group/ Group Companies do not have any interest in the entity being acquired.</p>                                                                                                                                                                                    |                              |                            |                                                  |          |           |                                                  |           |            |                                                                                                                                                                                                                    |
| 3.                                               | Industry to which the entity being acquired belongs                                                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>NDFPL is <i>inter alia</i> engaged in the business of manufacturing, marketing and distribution of dairy products and bakery products, etc., and also in procuring various fast moving consumer goods, staples etc., for distribution and/or sale to certain retail outlets under its franchisees throughout the territory of India</li> </ul> |                              |                            |                                                  |          |           |                                                  |           |            |                                                                                                                                                                                                                    |



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|    |                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                          |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                                                                     | <p>under its registered brand name 'Nilgiris 1905'.</p> <ul style="list-style-type: none"> <li>• ARL is engaged in the business of distribution of fast-moving consumer products through wholesale distribution, franchisee models and other modes.</li> </ul>                                                                                                                           |
| 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 object and effects of the proposed transaction(s) is to avoid interest burden which the respective entities are as such unable to pay.                                                                                                                                                                                                                                               |
| 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 transaction(s) are expected to be completed on or before 31 <sup>st</sup> March, 2026.                                                                                                                                                                                                                                                                                      |
| 7. | Consideration - whether cash consideration or share swap or any other form and details of the same                                                                                                  | The proposed transaction(s) as mentioned herein are by way of conversion of outstanding loans granted to aforesaid subsidiary companies into optionally convertible debentures subject to compliances as applicable and obtaining consents and approvals that may be required.                                                                                                           |
| 8. | Cost of acquisition and / or the price at which the shares are acquired                                                                                                                             | At fair value of shares not being less than face value of shares of respective company.                                                                                                                                                                                                                                                                                                  |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired                                                                                                                    | <p>With respect to investment in NDFPL, the Company shall subscribe to optionally convertible debentures proposed to be issued by NDFPL for an amount aggregating to upto Rs. 22.50 Crore.</p> <p>With respect to investment in ARL, the Company shall subscribe to optionally convertible debentures proposed to be issued by ARL for an amount aggregating to upto Rs. 7.50 Crore.</p> |

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| 10.        | <p>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> | <p>The business activities undertaken by respective subsidiary companies are mentioned under point 3 herein above. Further details relating to aforesaid subsidiary companies are as under:</p> <p>NDFPL, incorporated on 21<sup>st</sup> August, 1970 is a wholly owned subsidiary of the Company.</p> <p>The details of Turnover of NDFPL for last three financial years is as under:</p> <table><tr><th>Year</th><th>Amount (Rs. In Lakhs)</th></tr><tr><td>FY 2024-25</td><td>3,916.71</td></tr><tr><td>FY 2023-24</td><td>4,111.81</td></tr><tr><td>FY 2022-23</td><td>3,965.73</td></tr></table> <p>AWTDL, incorporated on 10<sup>th</sup> March, 2006, is a wholly subsidiary of the Company. The details of Turnover of AWTDL for last three financial years is as under:</p> <table><tr><th>Year</th><th>Amount (Rs. In Lakhs)</th></tr><tr><td>FY 2024-25</td><td>37,748.20</td></tr><tr><td>FY 2023-24</td><td>31,108.47</td></tr><tr><td>FY 2022-23</td><td>28,574.91</td></tr></table> | Year | Amount (Rs. In Lakhs) | FY 2024-25 | 3,916.71 | FY 2023-24 | 4,111.81 | FY 2022-23 | 3,965.73 | Year | Amount (Rs. In Lakhs) | FY 2024-25 | 37,748.20 | FY 2023-24 | 31,108.47 | FY 2022-23 | 28,574.91 |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------|------------|----------|------------|----------|------------|----------|------|-----------------------|------------|-----------|------------|-----------|------------|-----------|
| Year       | Amount (Rs. In Lakhs)                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| FY 2024-25 | 3,916.71                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| FY 2023-24 | 4,111.81                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| FY 2022-23 | 3,965.73                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| Year       | Amount (Rs. In Lakhs)                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| FY 2024-25 | 37,748.20                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| FY 2023-24 | 31,108.47                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |
| FY 2022-23 | 28,574.91                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |                       |            |          |            |          |            |          |      |                       |            |           |            |           |            |           |