



FUTURE CONSUMER LIMITED

Corporate Office : 3rd 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 Nagar, Off JVLR, Jogeshwari (East), Mumbai - 400 060
(T) +91 22 6644 2200 | (F) +91 22 6644 2201 | www.futureconsumer.in | CIN: L52602MH1996PLC192090

25th July, 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 25th July, 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. Scheme of Amalgamation for merger of few subsidiary companies viz. Bloom Foods and Beverages Private Limited ("**BFBPL**") and Nilgiris Franchise Limited ("**NFL**") and Nilgiri's Mechanised Bakery Private Limited ("**NMBPL**") and Appu Nutritions Private Limited ("**ANPL**") (collectively "**Transferor Companies**") with The Nilgiri Dairy Farm Private Limited ("**NDF**") ("**Transferee Company**"), subject to such further consents and requisite statutory / regulatory approvals that may be required under applicable laws.

The proposed amalgamation of subsidiary companies would be carried out through Scheme of Amalgamation between BFBPL, NFL, NMBPL, ANPL and the Transferee Company NDF and their respective Shareholders ("**Scheme**").

Details in respect of the proposed Scheme are provided under **Annexure 'A'**.

2. To grant extension for conversion of outstanding loan(s), which were earlier granted by the Company, into shares and /or 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 preference shares to be issued by NDFPL for an aggregate amount of upto Rs. 18.00 Crore;
 - ii) Aadhaar Wholesale Trading and Distribution Limited ("**AWTDL**"), in terms of subscribing to optionally convertible debentures to be issued by AWTDL for an aggregate amount of upto Rs. 120.00 Crore;





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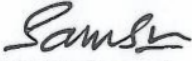
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Details of the proposed transaction(s) are provided under **Annexure 'B'** enclosed herewith.

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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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. CIR/CFD/CMD/4/2015 dated September 9, 2015

Annexure 'A'

Sr. No	Particulars	Remarks																																					
1	Name of the entity(ies) forming part of Amalgamation /Merger, details in brief such as, size, turnover etc.																																						
	<table><tr><th>Sr. No.</th><th>Name of the entity(ies) forming part of the merger</th><th>Total Revenue from operations as on 31st March, 2025 (Rs. In Lakhs)</th><th>Networth as on 31st March, 2025 (Rs. In Lakhs)</th></tr><tr><td></td><td>Transferee Company</td><td></td><td></td></tr><tr><td>a.</td><td>The Nilgiri Dairy Farm Private Limited ("NDF")</td><td>3,916.71</td><td>-8,552.64</td></tr><tr><td></td><td>Transferor Companies</td><td></td><td></td></tr><tr><td>a.</td><td>Bloom Foods and Beverages Private Limited ("BFBPL")</td><td>0.00</td><td>-544.09</td></tr><tr><td>b.</td><td>Nilgiris Franchise Limited ("NFL")</td><td>0.00</td><td>-199.36</td></tr><tr><td>c.</td><td>Nilgiri's Mechanised Bakery Private Limited ("NMBPL")</td><td>0.00</td><td>-245.75</td></tr><tr><td>d.</td><td>Appu Nutritions Private Limited ("ANPL")</td><td>0.00</td><td>-8.91</td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	Sr. No.	Name of the entity(ies) forming part of the merger	Total Revenue from operations as on 31 st March, 2025 (Rs. In Lakhs)	Networth as on 31 st March, 2025 (Rs. In Lakhs)		Transferee Company			a.	The Nilgiri Dairy Farm Private Limited ("NDF")	3,916.71	-8,552.64		Transferor Companies			a.	Bloom Foods and Beverages Private Limited ("BFBPL")	0.00	-544.09	b.	Nilgiris Franchise Limited ("NFL")	0.00	-199.36	c.	Nilgiri's Mechanised Bakery Private Limited ("NMBPL")	0.00	-245.75	d.	Appu Nutritions Private Limited ("ANPL")	0.00	-8.91						
Sr. No.	Name of the entity(ies) forming part of the merger	Total Revenue from operations as on 31 st March, 2025 (Rs. In Lakhs)	Networth as on 31 st March, 2025 (Rs. In Lakhs)																																				
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2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes, the transaction would fall within related party transactions.																																					
3	Area of business of the entity(ies) involved;	<ul style="list-style-type: none">BFBPL is engaged in trading, retail and cash and carry business of fruit & vegetables.NFL derives revenue from franchisee fees earned from giving rights of usage of 'Nilgiris' brand.NMBPL was primarily engaged in manufacturing and distribution of confectionery, bakery, and milk products and presently does not undertake any business operations.ANPL is engaged in the business of manufacturing and trading of dairy and bakery products.NDF is engaged in the business of in the business of manufacturing and trading of dairy and bakery products.																																					





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Sr. No	Particulars	Remarks
4	Rationale for amalgamation/ merger	<p>The rationale for proposed amalgamation of subsidiaries includes the following:</p> <ul style="list-style-type: none"> • Economies of scale, greater integration, greater flexibility, most effective network and greater market reach for the amalgamated entity and will improve the competitive position of the combined entity. • Operational synergies to the amalgamated entity which can be put to the best advantage of the stakeholders. The amalgamation will be value accretive through a realization of business synergies. • Reduce managerial overlaps which are necessarily involved in running multiple entities. • Achieve simplified corporate structure, by way of reducing the number of entities in the group. • Elimination of duplication of administrative expenses and enabling cost savings. • Carrying on and conducting the business more efficiently and advantageously, ensuring more productive and optimum utilization of various resources.
5	In case of cash consideration – amount or otherwise share exchange ratio;	<p>Upon the merger, 100 shares of NDF shall be issued to the shareholders of each of the Transferor Companies (NMB, NFL, ANPL, and BFPPL), namely Future Consumer Limited. The entire issued, subscribed, and paid-up share capital of all the Transferor Companies and the Transferee Company is held by Future Consumer Limited and its nominee and/or joint shareholders. Accordingly, all the Transferor Companies and the Transferee Company are directly owned by Future Consumer Limited and its nominee and/or joint shareholders.</p> <p>As a result, there will be no impact on the economic interest of Future Consumer Limited in the Transferor Companies and the Transferee Company following the merger, as Future Consumer Limited will continue to hold 100% ownership of the resultant merged entity</p>
6	Brief details of change in shareholding pattern (if any) of listed entity.	<p>There would be no change in shareholding pattern of FCL on account of the amalgamation .</p>



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Annexure 'B'

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 13th July, 2023

Sr. No.	Particulars	Remarks									
1.	Name of the target entity, details in brief such as size, turnover etc. <table><tr><td></td><td><u>NDFPL</u> Rs. In Lakhs</td><td><u>AWTDL</u> Rs. In Lakhs</td></tr><tr><td>Turnover (As on 31st March, 2025)</td><td>3,916.71</td><td>37,748.20</td></tr><tr><td>Networth (As on 31st March, 2025)</td><td>-8,552.64</td><td>-10,643.05</td></tr></table>		<u>NDFPL</u> Rs. In Lakhs	<u>AWTDL</u> Rs. In Lakhs	Turnover (As on 31 st March, 2025)	3,916.71	37,748.20	Networth (As on 31 st March, 2025)	-8,552.64	-10,643.05	The Nilgiri Dairy Farm Private Limited ("NDFPL") and Aadhaar Wholesale Trading and Distribution Limited ("AWTDL") are wholly owned subsidiaries of the Company.
	<u>NDFPL</u> Rs. In Lakhs	<u>AWTDL</u> Rs. In Lakhs									
Turnover (As on 31 st March, 2025)	3,916.71	37,748.20									
Networth (As on 31 st March, 2025)	-8,552.64	-10,643.05									
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"	Yes. Since the transaction is between the Company and its subsidiary companies. 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	• 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									





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		<p>and/or sale to certain retail outlets under its franchisees throughout the territory of India under its registered brand name 'Nilgiris 1905'.</p> <ul style="list-style-type: none"> • AWTDL is engaged in the business of distribution of fast-moving consumer products through wholesale distribution, franchisee models and other modes.
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 st 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 equity shares/preference shares /convertible securities, 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 preference shares proposed to be issued by NDFPL for an amount aggregating to upto Rs. 18.00 Crore.</p> <p>With respect to investment in AWTDL, the Company shall subscribe to convertible</p>





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		securities proposed to be issued by AWTDL for an amount aggregating to upto Rs. 120.00 Crore.																
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>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 21st 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 10th 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
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FY 2024-25	3,916.71																	
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