



FUTURE CONSUMER LIMITED (Formerly Future Consumer Enterprise Limited)

Corporate Office : 247 Park, Tower "C", 8th Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083

(T) +91 22 6119 0000 | www.futureconsumer.in

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

(T) +91 22 6644 2200 | CIN: L52602MH1996PLC192090

27th May, 2020

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 Committee of Directors of the Board of Directors of the Company.

Please note that the Committee of Directors duly authorized by the Board of Directors has on 27th May, 2020, considered and approved termination of the joint venture arrangement with Mibelle A.G. and liquidation of joint venture company, Mibelle Future Consumer Products A.G. at Switzerland ("**JV Company**") together with the business activities of its Indian subsidiary - Mibelle India Consumer Products Private Limited pursuant to compliance with the applicable laws and subject to obtaining of necessary consents and approvals as may be required. The Company is in the process of entering into definitive agreements/documents to give effect to termination of joint venture arrangement and liquidation of JV Company. The details in respect of the same are enclosed herewith as **Annexure A**.

Kindly take the same 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**


Manoj Gagvani
Company Secretary & Head – Legal

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

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|---|--|
| Name of the Parties to Agreement | <ol style="list-style-type: none"> 1. Future Consumer Limited 2. Mibelle A.G. 3. Mibelle Future Consumer Products A.G. |
| Nature of the agreement | Joint Venture Agreement to form a Joint Venture Company viz. Mibelle Future Consumer Products A.G. and defining other rights and obligation between the joint venture partners. |
| Date of execution of the agreement | Joint Venture Agreement executed on 17 th August, 2015 |
| Reasons of termination and impact thereof | <p>It is considered that given the current economic situation and the performance of the business of the JV Company and its Indian subsidiary it would not be commercially viable to continue and hence to terminate the joint venture arrangement.</p> <p>Upon the termination of the joint venture agreement, the JV Company shall be liquidated as per the applicable laws at Switzerland, subject to obtaining of necessary consents and approvals. The Indian subsidiary of JV Company - Mibelle India Consumer Products Private Limited shall discontinue its business operations in India, subject to obtaining of necessary consents and approvals as may be required from statutory / regulatory authorities.</p> <p>There is no material impact on the business of the Company consequent to this termination.</p> |

Since the binding agreements in terms hereof are not yet executed, the relevant information consequential to the closure of this transaction shall be provided accordingly.