



February 7, 2019

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Script Codes:
Equity: 540798
Debt: 958280, 958281

Script Symbol: FSC

Dear Sir / Madam,

Sub: Outcome of the Board Meeting - Regulation 30 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you that the meeting of Board of Directors of the Company was held today i.e. February 7, 2019, *inter-alia*, the following business were transacted:

1. Pursuant to the selection and recommendation by the Nomination and Remuneration Committee, approved the appointment of Ms. Malini Chopra as an Additional Director (termed as an Independent Director) for a period of 5 years with effect from February 7, 2019, subject further to the approval of the shareholders. The Exchange may please note that the appointee is not debarred from holding the office as director by virtue of any SEBI Order or any other authority. A brief profile of Ms. Malini is enclosed herewith as an **Annexure A**;
2. Approved and authorised to sale/ transfer of the First Mile Delivery Business and Last Mile Delivery Business of the Company ("**Business Divisions**") on a Slump Sale basis to Leanbox Logistics Solutions Private Limited ("**Leanbox**"), an Associate company in which the Company is already holding 50% equity capital, engaged in providing technology driven delivery solutions for general retailers/ retail stores. Since consideration of slump sale would be settled by allotment of shares to the Company, the shareholding of the Company in Leanbox would



increase to 77.15% and accordingly, Leanbox would become subsidiary of the Company on allotment of such shares. Details of the proposed sale are enclosed herewith as an **Annexure B**;

3. Approved and accepted the resignation tendered by Mr. Rahul Garg, independent Director of the Company with effect from the conclusion of the Board meeting held on February 7, 2019. Mr. Rahul Garg tendered his resignation with a view to avoid any conflict or interest possibly arising on investment in other group company(ies) by the investment fund where he is part of the management.

Kindly take the above information on your records.

Yours faithfully,

For **Future Supply Chain Solutions Limited**


Vimal K Dhruve
Company Secretary





Annexure A

Ms. Malini Chopra has earned her BA (Hon.) in Economics from Miranda House, Delhi University and Masters in Business from Delhi University. She is a senior business professional with an illustrious career of over 30 years in leading Indian and Multinational organisations. She is a corporate profit-center head and policy maker specializing in Governance, Financial controls, Risk management & Digital transformation. She is a Certified Corporate Director from Institute of Directors - New Delhi. She is also a Certified Corporate Governance Professional from Indian Institute of Corporate Affairs, Ministry of Corporate Affairs. During her professional career, she has worked with various renowned corporates in various managerial capacities.

Ms. Malini Chopra is not related to any Director of the Company.



Annexure B

1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	:	The networth of the Business Divisions was Rs.8.07 crore at on the Financial Year ended March 31, 2018 representing 1.5% of the total networth of the Company. Revenues from the said Business Divisions was Rs.97.85 crore for the financial year ended March 31, 2018 amounting to 10.43% of the total consolidated revenue of the Company.
2	Date on which the agreement for sale has been entered into	:	To be entered into on or before 1 st April 2019.
3	The expected date of completion of sale/disposal	:	To be completed on or before 1 st April 2019.
4	Consideration received from such sale/disposal	:	In exchange of the transfer of Business Divisions, Leanbox shall Issue and allot 4,71,235 equity shares of Rs.10 each to the Company.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	:	Leanbox, in which Company is holding 50% shareholding, is engaged in technology driven delivery operations for general trade / small retail stores. Leanbox does not belong to the Promoter or Promoter Group.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	:	The transaction would fall within the ambit of 'related party transaction' and is entered at arms' length basis.
7	Indicative disclosures as also applicable for amalgamation/merger		
a	Name of the entity forming part of the Slump Sale, details in brief such as size, turnover etc.	:	Leanbox Logistics Solutions Pvt. Ltd. is engaged in the business of technology driven delivery operations. Leanbox has registered a turnover of Rs.22.15 crore for the year ended March 31, 2018.
b	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms' length"?	:	The transaction would fall within the ambit of 'related party transaction' and is entered at arms' length basis.
C	Area of business of the entity	:	Logistics & Transportation

d	Rational for Slump Sale	: To consolidate the First Mile and Last Mile delivery business with focussed and dedicated approach, elimination of multiple layers for identical business activities, simplification of structure with greater operational efficiency and improvement in overall margins at the Company level.
e	In case of cash consideration – amount or otherwise share exchange ratio	: On transfer/ sale of the Business Divisions, the Company shall be issued and allotted 4,71,235 equity shares in Leanbox. Pursuant to the allotment of these shares the holding of the Company would increase to 77.15% and accordingly, Leanbox would become subsidiary of the Company.
f	Brief details of change in shareholding pattern, if any, of the Company	: The shareholding pattern of the Company shall not be changed due to Slump Sale.

