

December 10, 2019

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

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

**Scrip Codes:**  
**Equity:** 540798  
**Debt:** 958280, 958281

**Scrip Symbol:** FSC

**Ref.: Reg. 30 - SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

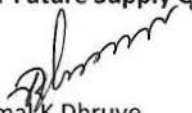
**Sub.: Approval of the Hon'ble Competition Commission of India**

Furtherance to our letter dated September 20, 2019 with respect to the proposed acquisition of 22% stake by Nippon Express (South Asia & Oceania) Pte. Ltd. ("**Nippon**") in Future Supply Chain Solutions Limited (the "**Company**") on preferential basis as well as secondary route, please be informed that the Hon'ble Competition Commission of India ("**CCI**") has issued a press release on December 10, 2019 sanctioning the application of Nippon of the proposed acquisition.

Copy of press release issued by CCI in connection with Proposed Combination is enclosed herewith. The Company would be completing the process of allotment of new equity shares to Nippon subject to receipt of subscription amount within 15 days as per applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013, Foreign Exchange Management Act, 1999 and applicable rules made thereunder.

Kindly take the above information on your records.

Yours faithfully,  
For **Future Supply Chain Solutions Limited**

  
Vimal K Dhruve  
Company Secretary

Encl.: As above





**10.12.2019**

**PRESS RELEASE No. 25/2019-20**

***CCI approves the acquisition of stake in Future Supply Chain Solutions Limited (“Future Supply”) by Nippon Express (South Asia & Oceania) Pte. Ltd. (“Nippon Express”), under Section 31(1) of the Competition Act, 2002.***

The proposed combination pertains to the acquisition by Nippon Express of approximately 22% of the total issued and paid up share capital of Future Supply, on a fully diluted basis.

Nippon Express is a Singapore-based wholly owned subsidiary of Nippon Express Co. Ltd., with operations over the South Asian and Oceania regions. It is Japan-based global logistics company, which provides one-stop logistics services, which include, transport services, global supply chain management, warehouse and distribution services, etc.

Future Supply is a third-party supply chain and logistics service provider in India which offers automated and IT-enabled warehousing, distribution and other logistics solutions. These services include, (a) contract logistics; (b) express logistics; and (c) temperature-controlled logistics. The Target, *interalia*, offers warehousing and distribution services and automated technology systems to cater to its customers’ supply chain needs. Additionally, it also provides international freight forwarding services by water routes and air routes.

**Detailed order of the Commission will follow.**