



April 25, 2018

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

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

Scrip Code: 540798
ISIN: INE935Q01015

Script Symbol: FSC
ISIN: INE935Q01015

Dear Sir / Madam,

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

Pursuant to Regulation 30 and 33 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. April 25, 2018 at 5:50 pm and concluded at 7:45 pm wherein, *inter-alia*, the following business were transacted:

1. Recommended a dividend of Re.1 per equity share i.e. @ 10% on face value of Rs.10 per equity share, subject to the approval of the shareholders.
2. The Audit Committee and Board of Directors have, at their respective meetings, recommended the appointment of GMJ & Co; Chartered Accountants, as the auditors of the Company, in place of retiring auditors M/s. NGS & Co. LLP; subject to the approval of the members at the ensuing annual general meeting. A brief profile of GMJ & Co; Chartered Accountants, is enclosed herewith as Annexure I.
3. Re-designated Mr. Mayur Toshniwal – Managing Director & CEO of the Company, as Managing Director;
4. Pursuant to the recommendation of the Nomination and Remuneration Committee, appointed Mr. P V Sheshadri as Chief Executive Officer of the Company. A brief profile of Mr. P V Sheshadri is annexed as Annexure II;
5. Approve the Scheme of Arrangement amongst Vulcan Express Private Limited (“VEPL”) and Future Supply Chain Solutions Limited (“FSC” or the “Company”) and their respective shareholders and creditors under section 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (the “Scheme”). The Scheme, *inter alia*, provides for the demerger of Fulfilment Business and Last Mile Delivery Business



Undertakings (as defined in the Scheme) of VEPL into the Company. Pursuant to the Scheme, no consideration shall be discharged by FSC since VEPL is a wholly owned subsidiary of the Company. The Scheme would be subject to approval of the National Company Law Tribunal and various statutory approvals including those from the shareholders and the creditors of the companies involved in the Scheme as may be directed by the Tribunal.

The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is also enclosed herewith as Annexure III to this letter.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **Future Supply Chain Solutions Limited**


Vimal Dhruve
Company Secretary



Annexure I

Brief Profile of GMJ & Co; Chartered Accountants (Proposed Auditors)

GMJ & Co; Chartered Accountants (the “Firm”) was established in 1986 in Mumbai and is a part of a prestigious international accounting association, AGN International Limited, London (United Kingdom) which is ranked amongst the top 15 International Accounting associations globally.

The Firm has diverse expertise in the field of Audit and Assurance (Statutory Audit, Internal Audit, Management and Tax Audit, CAG Audit), Taxation (Direct and Indirect Taxes, Transfer Pricing, International Taxation, GST), information System Audit and Corporate Advisory (Restructuring, Financial Analysis, Due Diligence). The firm is also empaneled with Comptroller and Auditors General (CAG) for various Government Organization.

The Firm has rendered the diversified services many corporates across the industry including Banking & Finance, Insurance, Chemicals, Engineering, Media, Infrastructure, Petroleum, Software, Telecommunication and many others.



Annexure II

Brief Profile of Mr. P V Sheshadri [Chief Executive Officer]

Mr. P V Sheshadri holds bachelor's degree in science from Bangalore University. He has been associated with the supply chain function of various industries for over 26 years, and has contributed to the development and growth of these function at various stages of its evolution. During his career, he has been associated with corporate conglomerates like Lloyds Steel, Grasim Industries, Bombay Dyeing, Pantaloon Retail, Welspun Retail and Future Supply Chain Solutions Ltd.

With knowledge and expertise amassed from managing core operations and projects, his immense contribution towards modernization of supply chain in the area of automation and technologies in India is well recognized. He is also a well-known speaker at various forums like Kamikaze, CII and Supply Chain Leadership Council.

He has been associated with the Company for several years and spear headed Contract Logistics, Express Transportation and has contributed immensely towards growth of various business verticals.



Annexure III
Brief details of the Scheme of Arrangement

Sl. No.	Particulars	Details
1.	Details and reasons for restructuring	Pursuant to the Scheme becoming effective, the Fulfillment Business and Last Mile Delivery Business Undertaking (as defined in the Scheme) of VEPL shall be demerged into FSC.
2.	Quantitative and/or qualitative effect of restructuring	Qualitative Effect: <ul style="list-style-type: none"> • Consolidation of logistics business of FSC and VEPL in a single entity • Streamlining the operating structure and expansion and smooth conduct of FSC's current operations by adding similar lines of business • Achieving and sustaining competitiveness and development of internal core competencies of the Companies in the long term • Synergies arising from the proposed demerger are expected to bring in cost savings in marketing, selling and distribution expenses as well as give benefit of economies of scale to FSC
4.	Details of benefit, if any, to the promoter / promoter group / group companies from such proposed restructuring	None
5.	Brief details of change in shareholding pattern (if any) of all entities	There will be no change in the shareholding pattern of FSC as well as VEPL pursuant to the Scheme.

