

January 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

Scrp Code: 540798
ISIN: INE935Q01015

Script Symbol: FSC
ISIN: INE935Q01015

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. January 25, 2018, *inter-alia*, the following business were transacted:

1. Pursuant to the recommendation by the Audit Committee and Nomination and Remuneration Committee, approved the appointment of Mr. Samir Kedia as Chief Financial Officer of the Company with effect from March 1, 2018. A brief profile of Mr. Samir Kedia is enclosed herewith as an Annexure A.
2. Approved and accepted the resignation tendered by Mr. Kailash Sharma - Chief Financial Officer of the Company with effect from March 1, 2018. Mr. Kailash Sharma resigned as he wants to pursue other opportunities (entrepreneurship opportunities) and expressed his inability to devote adequate time and efforts to act as a CFO of the Company.
3. Authorized acquisition of 100% equity shares of Vulcan Express Private Limited, an entity engaged in providing logistic services (last mile delivery), a wholly owned subsidiary of Jasper Infotech Private Limited (also holding company for online retailer – Snapdeal). An agreed draft of agreement to that effect has been approved by the Board with respect to the said acquisition and authorised for its execution. Details of the proposed acquisition are enclosed herewith as an Annexure B.

Kindly take the above information on your records.

Thanking you,

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


Vimal Dhruve
Company Secretary



Annexure A

Brief Profile of Mr. Samir Kedia [CFO]

Mr. Samir Kedia is a qualified Chartered Accountant possessing more than 16 years of extensive experience in spearheading primarily commercial, financial, accounting affairs. His key functional areas include financial planning and business analytics, financial accounting and reporting, IFRS and Ind-AS implementation, ERP implementation, management assurance, consolidation, change management, funds management, corporate structuring/ re-structuring etc. across manufacturing and service sectors.



Annexure B

Brief details of the acquisition (including agreement to acquire):

1. Name of the target entity, details in brief such as size, turnover etc.;

Vulcan Express Private Limited ('Vulcan'). Vulcan is engaged in the business of providing logistic services (last mile delivery) mainly to the online retailer having Snapdeal being the prime customer. For the financial year ended March 31, 2017, Vulcan has reported a total turnover of Rs.192.30 crore.

2. Whether the acquisition would fall within related party transaction(s) and 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 "arm's length";

No. Neither the Promoter nor the Promoter Group has any interest in Vulcan. Post such acquisition, Vulcan will become wholly owned subsidiary of the Company.

3. Industry to which the entity being acquired belongs;

Logistics and Transportation

4. Objects and effects 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 acquisition would help the Company to venture into 'last mile delivery' logistics business for online retailers. The online retail industry has grown multifold during last few years. According to the management, the said industry has potential to grow further in view of the changing customer behavior and government's consistent efforts to push economic reforms. The management believes that the integration of the business of Vulcan will help the Company to provide diversified service bouquet in logistic field and boost its revenues, bring efficiencies and improve the overall margins.

5. Brief details of any governmental or regulatory approvals required for the acquisition;

The Company will acquire Vulcan by purchasing the entire share capital from the existing shareholders of Vulcan subject to the fulfilment of various conditions precedent for the completion of the transaction. No specific regulatory approval is required for such acquisition.

6. Indicative time period for completion of the acquisition;

The acquisition will be completed within 3 months from the date of the execution of the agreement.

7. Nature of consideration - whether cash consideration or share swap and details of the same;

The Company shall pay the purchase consideration for acquiring 100% equity shares of Vulcan in cash.

8. Cost of acquisition or the price at which the shares are acquired;

The consideration for the acquisition shall be Rs.35 crore subject to the fulfilment of various conditions as mentioned in the agreement.

9. Percentage of shareholding / control acquired and / or number of shares acquired;

The Company will acquire 100% equity shares in Vulcan from the existing shareholders of Vulcan.





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).

Vulcan was incorporated on November 28, 2013 for providing logistics and last mile delivery services mainly to its parent entity engaged in online retail business. Vulcan presently provides its business services across the country to various customers. During last three fiscal 2015, 2016 and 2017, Vulcan has reported a turnover of Rs.27.10 crore, Rs.185.30 crore and Rs.192.30 crore respectively.

