

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



Ref.no: 64260 /ITSL/OPR/2023-24
March 22nd, 2024

To:

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai Samachar Marg,
Mumbai, Maharashtra 400001

Future Supply Chain Solutions Limited

Knowledge House,
Shyam Nagar, Off Jogeshwari - Vikhroli Link
Jogeshwari (E),
Mumbai – 400060

DOBS

Sub: Disclosure pursuant to Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to invocation of pledge created over certain equity shares of Future Supply Chain Solutions Limited (ISIN INE935Q101015)

Dear Sir / Madam,

Pursuant to the disclosure required to be made under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find attached the disclosure in respect of the invocation pledged shares of **Future Supply Chain Solutions Limited** by IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Share Pledge Trustee / Debenture Trustee for the benefit of the Debenture Holders.

This is for your information and records.

Thanking you.

Yours faithfully,

For IDBI Trusteeship Services Limited

Mande
Authorised Signatory

IDBI Trusteeship Services Ltd.

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CC:



1. **Ritvika Trading Private Limited**
Knowledge House, Shyam Nagar, Off Jogeshwari-
Vikhroli Link Road, Jogeshwari (E),
Mumbai – 400 060

2. **Bluerock eServices Private Limited**
Knowledge House, Shyam Nagar, Off Jogeshwari-
Vikhroli Link Road, Jogeshwari (E),
Mumbai – 400 060

3. **Fairvalue Advisors Private Limited**
Floor-Ground-To, Sobo Central Mall, Pandit Madan
Mohan Malviya Marg, Crossroad, Hajjali, Tardeo,
Mumbai - 400034

4. **AION Investments Private III Limited (Debenture Holders)**
C/o Apex Fund & Corporate Services (Mauritius) Limited
Lot 15 A3, 1st Floor, Cybercity, Ebene 72201, Mauritius

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A – Details of Acquisition

1. Name of the Target Company (TC)	Future Supply Chain Solutions Limited (INE935Q01015)		
2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited ("ITSL"), in its capacity of a debenture trustee/share pledge trustee		
3. Whether the acquirer belongs to Promoter/Promoter group	No. ITSL is acting in the capacity of the debenture trustee/share pledge trustee in relation to the redeemable non-convertible debentures ("NCDs") issued by Fairvalue Advisors Private Limited, pursuant to a debenture trust deed dated November 27, 2018 entered into between Fairvalue Advisors Private Limited and ITSL, as amended by (a) amendment agreement dated September 26, 2019 executed between Fairvalue Advisors Private Limited and IDBI Trusteeship Services Limited; and (b) a supplemental deed of amendment dated September 30, 2019 executed between Fairvalue Advisors Private Limited, IDBI Trusteeship Services Limited, Bluerock eServices Private Limited, Ritvika Trading Private Limited and Future Corporate Resources Private Limited (the " Debenture Trust Deed ").		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	(a) The National Stock Exchange of India Limited (b) BSE Limited		
5. Details of the acquisition /disposal of shares	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
<p>Before the acquisition under consideration, holding of:</p> <p>(a) Shares carrying voting rights</p> <p>(b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)</p> <p>(c) Voting rights (VR) otherwise than by equity shares</p> <p>(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p>	1,80,10,145	41.04	41.04

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(e) Total (a+b+c+d)	1,80,10,145	41.04	41.04
<u>Details of acquisition/ sale (invocation) :</u>			
(a) Shares carrying voting rights acquired/ sold	-	-	-
(b) VRs acquired/sold otherwise than by shares	-	-	-
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
(d) Shares in nature of encumbrances (pledge /loan / invocation/ non-disclosure undertaking /others).	9,12,925.00	2.080	2.080
Total (a+b+c+d)	9,12,925.00	2.080	2.080
<u>After the acquisition/ sale (invocation), holding of:</u>			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer	1,70,97,220	38.96	38.96
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-	-
e) Total (a+b+c+d)	1,70,97,220	38.96	38.96
6. Mode of acquisition / sale (invocation) (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Since certain events of defaults have occurred under the Debenture Trust Deed and certain other documents entered into between the relevant parties pursuant to the Debenture Trust Deed and the NCDs, and in continuation of such events of default that have not been cured by Fairvalue Advisors Private Limited, on the instructions of the holders of the NCDs, ITSL has invoked and sold the above quantity in open market.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	March 23, 2020 ***		
Equity share capital /total voting capital of the TC before the said acquisition	4,38,83,5980 (Consisting of 4,38,83,598 Equity shares of Rs. 10 each)		
Equity share capital/ total voting capital of the TC after the said acquisition	4,38,83,5980 (Consisting of 4,38,83,598 Equity shares of Rs. 10 each)		

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Total diluted share/voting capital of the TC after the said acquisition	4,38,83,5980 (Consisting of 4,38,83,598 Equity shares of Rs. 10 each)
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Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) We are acting in the capacity as a Share Pledge Trustee / Debenture Trustee and are holding the equity shares of the TC pursuant to an invocation of an exclusive first ranking pledge created by Future Corporate Resources Private Limited in our favour (such shares of the TC the "**Pledged Shares**") and we do not have any intention of making investment in shares or acquisition of shares of the TC for trading. It is not the business or activity of IDBI Trusteeship Services Limited (ITSL) to deal in any of the shares of the TC. ITSL does not operate and/or acquire any shares by purchasing or buying from the Indian securities market. ITSL may sell the Pledged Shares subject to the prior instructions received from the holders of the NCDs and if the Fairvalue Advisors Private Limited is in continued breach of its payment obligations with respect to all the outstanding amounts due and payable to the holders of the NCDs, and in no other case. The sole purpose of any sale of the Pledged Shares will be to recover all the outstanding amounts due and payable to the holders of the NCDs, and not for making any gain.

For IDBI Trusteeship Services Limited


Authorized Signatory