

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS****Name of the Issue:****Future Supply Chain Solutions Limited****1. Type of Issue (IPO/FPO)**

IPO

**2. Issue Size (Rs. Cr)**

INR 649.7 crs

**3. Grade of issue along with name of the rating agency****Name**

NA

**Grade**

NA

**4. Subscription Level (Number of times)**

7.4428 times (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)

*Source- Minutes of Basis of Allotment dated December 13, 2017***5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

<b>Particulars</b>	<b>Percentage</b>
(i) allotment in the issue	17.12%
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	21.21%
(iii) at the end of 1st FY (March 31, 2018)**	24.05%
(iv) at the end of 2nd FY (March 31, 2019)^	NA
(v) at the end of 3rd FY (March 31, 2020)^	NA

*(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed**\*\* Shareholding Pattern filed with Stock Exchange for the quarter ended December 31, 2017 and Financial year March 31, 2018 respectively represents holding of "Institutions" category*

## 6. Financials of the issuer - Standalone

(Rs in Crores)

Parameters	1st FY (March 31, 2018)#	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	774.99	N.A.	N.A.
Net Profit for the period	67.35	N.A.	N.A.
Paid-up equity share capital	40.06	N.A.	N.A.
Reserves excluding revaluation reserves	376.94	N.A.	N.A.

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

#Source - As per the annual financial results submitted to stock exchanges for FY March 31, 2018

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)*	N.A.
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

## 8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	None	None
(ii) at the end of 2nd FY (March 31, 2019)#	Mr. Mayur Toshniwal	Re-designated Managing Director & CEO of the Company, as Managing Director w.e.f. 25-Apr-2018
	Mr. Shyam Maheshwari	Resigned as Non-Executive Director w.e.f. 02-Nov-2018
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.	N.A.

\*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

# However till November 02, 2018 of the current Financial Year, the above changes have taken place in the Board.

**9. Status of implementation of project/ commencement of commercial production**

- (i) As disclosed in the offer document: Not Applicable**
  
- (ii) Actual implementation: Not Applicable**
  
- (iii) Reasons for delay in implementation, if any: Not Applicable**

**10. Status of utilization of issue proceeds**

- (i) As disclosed in the offer document: Not Applicable**
  
- (ii) Actual utilization: Not Applicable**
  
- (iii) Reasons for deviation, if any: Not Applicable**

**11. Comments of monitoring agency, if applicable:**

(a) Comments on use of funds	<b>Not Applicable</b>
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

## 12. Pricing Data

Issue Price (Rs.):  
Designated Stock Exchange:  
Listing Date:

INR 664  
BSE  
December 18, 2017

Price parameters	At close of listing day (i.e. December 18, 2017)	At close of 30th calendar day from listing day (January 17, 2018)	At close of 90th calendar day from listing day (March 17, 2018)^	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	685.80	688.85	694.9	663	750	639
S & P BSE SENSEX	33,601.68	35,081.82	32923.12	32968.68	36443.98	32483.84
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019)*			As at the end of 3rd FY after the listing of the issue (March 31, 2020)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
S & P BSE SENSEX	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE Limited

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

^ Since 90<sup>th</sup> calendar being Saturday, closing figures of next working day have been considered.

**13. Basis for Offer Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio		As disclosed in the offer document <sup>(1)(3)</sup>	At the end of 1st FY (March 31, 2018) <sup>(4)</sup>	At the end of 2nd FY (March 31, 2019) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2020) <sup>(2)</sup>
EPS	<b>Issuer:</b>				
	(Basic)	11.69	17.06	N.A	N.A
	(Diluted)	11.24	17.05	N.A	N.A
	Peer Group :				
	Mahindra Logistics Ltd (Basic)	6.70	9.13	N.A	N.A
	Mahindra Logistics Ltd (Diluted)	6.62	9.04		
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	<b>Issuer:</b>				
	(Basic)	56.80	38.86	N.A	N.A
	(Diluted)	59.07	38.89	N.A	N.A
	Peer Group:				
	Mahindra Logistics Ltd (Diluted)	67.70	53.62	N.A	N.A
	Industry Composite:	N.A	N.A	N.A	N.A
RoNW (%)	<b>Issuer:</b>				
	Issuer	15.6	16.15	N.A	N.A
	Peer Group:				
	Mahindra Logistics Ltd	13.11	15.26	N.A	N.A

	Industry Composite:	N.A	N.A	N.A	N.A
NAV	<b>Issuer:</b>				
	Issuer	74.81	104.25	N.A	N.A
	Peer Group:				
	Mahindra Logistics Ltd	51.13	59.02	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A

**Note: For the issuer, standalone and consolidated is the same as there is no consolidation**

**Notes:**

- (1) Prospectus dated December 12, 2017
- (2) Not disclosed as the reporting for the relevant fiscal years has not been complete
- (3) Figures used for Mahindra Logistics Ltd are based on restated consolidated financial statements as disclosed in the re prospectus of Mahindra Logistics Limited
- (4) As per the annual financial results submitted to stock exchanges for FY March 31, 2018 for issuer and peer.

**14. Any other material information**

Particulars		Date																
The Company informed the details of Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchanges		22-Dec-18																
<table border="1"> <thead> <tr> <th>Name and Designation</th> <th>Contact e-mailID(s):</th> <th>Contact Address</th> </tr> </thead> <tbody> <tr> <td colspan="3">KMP authorised for determining materiality of an event or information</td> </tr> <tr> <td>Mr. Rakesh Biyani Chairman &amp; Non Executive Director</td> <td rowspan="2">Investorrelations@futuresupplychains.com</td> <td rowspan="6">Future Supply Chain Solutions limited Knowledge House, Shyam Nagar, Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060. Tel.:- 022-66442200 Fax:- 022-66442201</td> </tr> <tr> <td>Mr. Mayur Toshniwal Managing Director &amp; CEO</td> </tr> <tr> <td colspan="2">KMP(s) authorised for making disclosure to the Stock Exchange(s)</td> </tr> <tr> <td>Mr. Kailash Sharma Chief Financial Officer</td> <td>Investorrelations@futuresupplychains.com</td> </tr> <tr> <td>Mr. Vimal Dhruve Company Secretary &amp; Compliance Officer</td> <td>vimal.dhruve@futuregroug.in</td> </tr> </tbody> </table>		Name and Designation	Contact e-mailID(s):	Contact Address	KMP authorised for determining materiality of an event or information			Mr. Rakesh Biyani Chairman & Non Executive Director	Investorrelations@futuresupplychains.com	Future Supply Chain Solutions limited Knowledge House, Shyam Nagar, Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060. Tel.:- 022-66442200 Fax:- 022-66442201	Mr. Mayur Toshniwal Managing Director & CEO	KMP(s) authorised for making disclosure to the Stock Exchange(s)		Mr. Kailash Sharma Chief Financial Officer	Investorrelations@futuresupplychains.com	Mr. Vimal Dhruve Company Secretary & Compliance Officer	vimal.dhruve@futuregroug.in	
Name and Designation	Contact e-mailID(s):	Contact Address																
KMP authorised for determining materiality of an event or information																		
Mr. Rakesh Biyani Chairman & Non Executive Director	Investorrelations@futuresupplychains.com	Future Supply Chain Solutions limited Knowledge House, Shyam Nagar, Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060. Tel.:- 022-66442200 Fax:- 022-66442201																
Mr. Mayur Toshniwal Managing Director & CEO																		
KMP(s) authorised for making disclosure to the Stock Exchange(s)																		
Mr. Kailash Sharma Chief Financial Officer	Investorrelations@futuresupplychains.com																	
Mr. Vimal Dhruve Company Secretary & Compliance Officer	vimal.dhruve@futuregroug.in																	
The Company vide its Letter dated January 18, 2018 has intimated the Stock Exchange about the change in the CIN to reflect the status of the listed company, the amended CIN is L63030MH2006PLC160376.			18-Jan-18															
The Company informed the exchange for following outcome of board meeting – <ul style="list-style-type: none"> <li>• Appointment of Mr. Samir Kedia as Chief Financial Officer of the Company with effect from March 1, 2018.</li> <li>• Approval and acceptance of resignation tendered by Mr. Kailash Sharma -</li> </ul>		25-Jan-18																

<p>Chief Financial Officer of the Company with effect from March 1, 2018.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>	
In furtherance to the letter dated January 25, 2018 with respect to the acquisition of Vulcan Express Private Limited, the Company filed the press release titled as 'Snapdeal Sells Vulcan Express to Future Supply Chain Solutions' with the exchange	25-Jan-18
Acquisition of shares and voting rights in Vulcan Express Private Limited thereby making Vulcan as wholly owned subsidiary of the Company	03-Feb-18
The Company informed the exchange that Reserve Bank of India ("RBI") has issued a press release dated 9th April, 2018 relating to increase in the limits for investment in the equity share capital of the Company by Registered Foreign Portfolio Investors (RPFIs) including Foreign Institutional Investors (FIIs) upto 49% of the paid-up capital of the Company	10-Apr-18
<p>The Company informed the exchange for following outcome of board meeting <i>inter alia</i> –</p> <ul style="list-style-type: none"> <li>Re-designated Mr. Mayur Toshniwal - Managing Director &amp; CEO of the Company, as Managing Director</li> <li>Pursuant to the recommendation of the Nomination and Remuneration Committee, appointed Mr. P V Sheshadri as Chief Executive Officer of the Company</li> <li>Approved 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.</li> </ul>	25-Apr-18
<p>The Company filed the following documents with the stock exchange –</p> <ul style="list-style-type: none"> <li>Certified true copy of the draft Scheme of Arrangement amongst Vulcan Express Private Limited and Future Supply Chain Solutions Limited and their respective, Shareholders and Creditors under Sections 230-.232 read with Section 66 and other applicable ,provisions. Of the Companies Act, 2013.</li> <li>Certified true copy of the resolution passed by the Board of Directors of the Company, approving the Scheme</li> </ul>	04-May-2018
The Company informed the exchanges that CARE Ratings Limited has upgraded the rating of bank facilities availed by the Company	25-Jul-2018
Signed reputed brands such as Haldirams Products Private Limited (a reputed Indian snacks brand), Crompton Greaves Consumer Electricals Limited (an established brand for appliances), Myntra Designs Private Limited (a well-known e-commerce platform, www.myntra.com) and many more	27-Jul-2018
The Company informed the exchanges that Voltas JV Voltbek has partnered with the Company to manage pan-India supply chain network for the consumer electronics giant	14-Sep-2018

*\*Source – Stock Exchange Filings*

*All the above information has been updated till November 02, 2018 unless indicated otherwise*