FUTURE CONSUMER ENTERPRISE LIMITED

an integrated food & FMCG company

19th August, 2015

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 533400

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051
Scrip Code : FCEL

Dear Sir/Madam,

Sub.: Voluntary de- registration as a Non Banking Financial Company.

This is to inform you that, consequent to the change in business activities of the Company and in terms of the application made with Reserve Bank of India ("RBI"), seeking voluntary de-registration as a Non Banking Financial Company ("NBFC"), RBI has vide its letter dated 10th August, 2015, intimated that, in accordance to their order passed on 21st July 2015, the Certificate of Registration issued to the Company for undertaking the business as an NBFC, stands cancelled.

In view of the above, the Company now ceases to hold the Certificate of Registration as an NBFC entity. A copy of letter received from RBI alongwith aforesaid order is enclosed herewith.

Kindly take it on record and acknowledge receipt of the same.

Yours truly,
For **Future Consumer Enterprise Limited**

Manoj Gagvani
Company Secretary & Head – Legal

Encl.: as above

(3)

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

DNBS.MRO.CMD.No. 520 /13.06.049/2015-16 August 10, 2015

पंजीकृत रसीदी /Registered Post with AD

The Chairman
Future Ventures India Limited
(Now Future Consumer Enterprise Ltd)
Knowledge House, Shyam Nagar
Off Jogeshwari Vikhroli Link Road
Jogeshwari (East)
Mumbai - 400 060

महोदय/ Dear Sir,

भा.रि.बैं. अधिनियम, 1934 की धारा 45-झ क (6) के तहत पंजीकरण प्रमाणपत्र को रद्द करना

Cancellation of Certificate of Registration under Section 45-IA (6) of the Reserve Bank of India Act, 1934

कृपया कंपनी के दिनांक 7 अगस्त 2014 के पत्र, जिसके द्वारा कंपनी ने स्वेच्छा से अपना पंजीकरण प्रमाण पत्र सरेंडर किया था तथा उसे रद्द करने का निवेदन किया था।	Please refer to the letter dated August 07, 2014 by which the company had surrendered its Certificate of Registration (CoR) voluntarily and requested for cancellation of the same.
2. आपको एतदद्वारा सूचित किया जाता है कि भारतीय रिज़र्व बैंक अधिनियम, 1934 की धारा 45-झ क (6) के द्वारा प्रदत्त अधिकारों का प्रयोग करते हुए भारतीय रिज़र्व बैंक (भारिबैं) द्वारा संलग्न दिनांक 21 जुलाई 2015 के आदेश के अनुसार पंजीकरण प्रमाण पत्र सं.बी-13.01945 दिनांक 13 अगस्त 2009 को रद्द कर दिया गया है। तदनुसार कृपया नोट करें कि आपकी कंपनी भारिबैं अधिनियम, 1934 की धारा 45-झ के खंड	2. You are, hereby, notified that in terms of the enclosed 'Order' dated July 21, 2015 passed by the Reserve Bank of India (RBI) in exercise of its powers conferred under Section 45-IA (6) of the Reserve Bank of India Act, 1934, the CoR No. B-13.01945 dated August 13, 2009 stands cancelled. In view of this, please note that your company cannot

गैर बैंकिंग पर्यवेक्षण विभाग, मुंबई क्षेत्रीय कार्यालय, भारिबैं बिल्डिंग, 3री मंजिल, मुंबई सेंट्रल रेलवे स्टेशन के सामने, भायाखला, मुंबई - 400008
Department of Non Banking Supervision, Mumbai Regional Office, 3rd Floor, RBI Building, Opp Mumbai Central Railway Station, Byculla, Mumbai- 400008
फोन/Phone: (91-22) 23084121 फैक्स/Fax: (91-22) 2302 2011 ई-मेल/e-mail: dnbsmro@rbi.org.in

हिन्दी आसान है, इसका प्रयोग बढ़ाइए

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(ए) में परिभाषित गैरबैंकिंग वित्तीय संस्था का कारोबार नहीं चला सकती है और इसमें चूक करने पर भारिबै अधिनियम, 1934, की धारा 58ख(4ए) के तहत दंडात्मक कार्रवाई की भागी होगी।	transact the business of a Non-Banking Financial Institution as defined in Clause (a) of Section 45-I of the RBI Act, 1934 and failure to do so shall attract penal action under Section 58B(4A) of the RBI Act, 1934.
3. आपको निर्देशित किया जाता है कि आप अपने जमाकर्ताओं को, यदि कोई हो तो, सूचित करें कि भारतीय रिज़र्व बैंक द्वारा पंजीकरण प्रमाणपत्र को रद्द कर दिया गया है। जमाकर्ताओं को, यदि कोई हो तो, उनकी जमा राशियों की अनुबंध के अनुसार चुकौती के संबंध में कार्ययोजना की सूचना भी उपलब्ध कराई जाए। उल्लिखित हिदायतों का अनुपालन न करने पर कंपनी भारिबै अधिनियम, 1934 के तहत दण्डात्मक कार्रवाई की भागी होगी।	3. You are directed to advise your depositors, if any, of the cancellation of the CoR by the RBI. The depositors should also be advised of the plan of action for repayment of their deposits, if any, by your company as contracted. Non-compliance with the above instructions shall attract penal action under the RBI Act, 1934.
3. तथापि आप यह नोट करें कि अभी भी आपकी कंपनी भारिबै अधिनियम, 1934 और भारिबै द्वारा समय-समय पर जारी दिशानिदेश /निदेशों के संबंधित प्रावधानों से ऐसे अवधि तक विनियमित होती रहेगी जब तक आपकी कंपनी द्वारा धारण की गई जनता की पूरी जमा राशियां, यदि कोई हो तो, ब्याज के साथ वापस नहीं की जाती हैं। तदनुसार, आपको जमा राशियां, यदि कोई हो तो, उनकी देय तारीख को वापस करना जारी रखना होगा और पंजीकरण प्रमाणपत्र रद्द किए जाने की तारीख से तीन वर्ष के भीतर वित्तीय आस्तियों का निबटारा करना होगा और इसे कुल आस्तियों के 50% से कम पर लाना होगा (यदि पहले ही नहीं कर दिया गया हो)। आपको निर्देश दिया जाता है कि आप एनबीएस-4 फार्मेट में वार्षिक	4. You should, however, note that your company still continues to be governed by the relevant provisions of the RBI Act, 1934 and various directions/instructions issued by RBI from time to time until such time the entire amount of public deposits, if any, held by your company is fully re-paid with interest. Accordingly, you should continue to repay the deposits, if any, on the due dates and dispose of the financial assets and bring it below 50% of the total assets, if not already done, within three years from the date of the cancellation of the CoR. You are also directed to submit

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विवरण प्रस्तुत करते रहें जिसमें जनता की जमा राशियों, यदि कोई हो तो, की चुकौती और आपकी एनबीएफसी गतिविधियों की स्थिति के संबंध में जानकारी हो।	yearly return in the form of NBS-4 furnishing therein the information on repayment of public deposits, if any, and other aspects of your NBFC activities.
4. एतदद्वारा आपकी कंपनी को गैरबैंकिंग वित्तीय संस्था का कारोबार न करने के संबंध में निदेशक मंडल द्वारा विशिष्ट प्रस्ताव पारित करना होगा; और उसकी सत्यापित प्रति और सांविधिक लेखा परीक्षक का उसे प्रमाणित करने वाला प्रमाणपत्र हमारे रिकार्ड के लिए प्रस्तुत करें। किसी भी प्रावधान के उल्लंघन के संबंध में, यथा पूर्वोक्त, भारिबैं अधिनियम, 1934 के अध्याय V के दण्डात्मक प्रावधानों की ओर कंपनी का ध्यान आकर्षित किया जाता है।	5. Your company is hereby further required to pass a specific Board Resolution not to carry on the business of a Non-Banking Financial Institution and submit a certified copy thereof and a Statutory Auditors certificate to that effect for our record. Your attention is also drawn to the penal provisions contained in Chapter V of the RBI Act, 1934 for violation of any provisions of the Act *ibid*.
5. कृपया प्राप्ति की सूचना दें।	6. Please acknowledge receipt.

भवदीय / Yours sincerely,

(डी.पी. कसबे / D.P. Kasabe)
उप महाप्रबंधक / Deputy General Manager

अनुलग्नक: यथोक्त
Enclosure: As above

गैर बैंकिंग पर्यवेक्षण विभाग, मुंबई क्षेत्रीय कार्यालय, भारिबैं बिल्डिंग, 3री मंजिल, मुंबई सेंट्रल रेलवे स्टेशन के सामने, भायाखला, मुंबई - 400008
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Reserve Bank of India
Department of Non- Banking Regulation
Central Office
Mumbai

Cancellation of Certificate of Registration to carry on the business of a Non-Banking Financial Company issued to

M/s Future Ventures India Limited
(now Future Consumer Enterprise Ltd)

In exercise of the powers conferred under Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank of India passes the following

ORDER

M/s Future Ventures India Limited, Mumbai, (hereinafter referred as "the company") having its Registered Office at Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060 was incorporated on July 10, 1996 under the Companies Act, 1956 in the name Subhikshith Finance & Investments Limited. The company had submitted an application dated July 07,1997 to the Reserve Bank of India (hereinafter referred as "the Bank") for obtaining a Certificate of Registration (CoR) under the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (hereinafter referred as "the Act"). The name of the company was changed to Subhikshith Finance & Investments Pvt. Ltd. on its conversion from public limited company to private limited company on September 17, 2001. Subsequently, the name of the company was changed to Future Ventures India Ltd. and a fresh CoR bearing No.07.00137 dated October 09, 2007 was issued. Consequent upon shifting its registered office from the State of Tamil Nadu to the State of Maharashtra, a fresh CoR bearing registration No. B-13.01945 dated August 13, 2009 was issued. The company was bound by the terms and conditions of the CoR.

2. In terms of Sub-section (6) of Section 45-IA of the Act, the Bank may cancel a Certificate of Registration granted to an NBFC, if it –

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के. का. मुंबई
D.N.B.R., C. O.
Mumbai
Reserve Bank of India

i) ceases to carry on the business of a non-banking financial institution in India; or

ii) has failed to comply with any condition subject to which the Certificate of Registration had been issued to it; or

iii) at any time fails to fulfil any of the conditions referred to in clauses (a) to (g) of Sub-section (4) of Section 45-IA of the Act; or

iv) fails-

a. to comply with any direction issued by the Bank under the provisions of Chapter IIIB of the Act; or

b. to maintain accounts in accordance with the requirement of any law or any direction or order issued by the Bank under the provisions of Chapter IIIB of the Act; or

c. to submit or offer for inspection its books of account and other relevant documents when so demanded by an inspecting authority of the Bank; or

v) has been prohibited from accepting deposits by an order made by the Bank under the provisions of Chapter IIIB of the Act and such order has been in force for period not less than three months.

3. The company vide its letter dated August 07, 2014 surrendered its CoR voluntarily and requested for cancellation of the same, as it had diversified its business into non–banking financial activity and was not meeting the Principal Business Criteria (PBC) norms required for an NBFC. The company, subsequently, submitted the following documents required for the cancellation of its CoR:

i) Original CoR bearing No.B-13.01945 dated August 13, 2009.

ii) Audited Balance Sheet and Statement of Profit & Loss for the Financial Years 2011-12, 2012-13 and 2013-14.

iii) Certified true copy of the Board Resolution dated September 09, 2014 to the effect that the company does not accept / hold any public deposits and will not accept any public deposits in future without prior permission of Reserve Bank of India,

गै.बैं.वि.नि.का.का.
D.N.B.R.C.O.
Mumbai
Reserve Bank of India

iv) Statutory Auditor's Certificate dated January 15, 2014 to the effect that the company has ceased to carry out NBFI activities from May 29, 2013.

v) Statutory Auditor's Certificate dated September 10, 2014 certifying that the company has never accepted public deposits since its inception and does not hold any public deposits as on date.

4. It is observed from the Balance Sheet as on March 31, 2014 and its assets- income pattern that the company did not meet the PBCnorms and does not require to hold the CoR issued by the Bank. Keeping in view the request made by the company and on account of its migration to nonfinancial activities, as evidenced by the documents submitted, the Bank is satisfied that it is a bonafide application submitted by the company to exit NBFI business.

5. Considering all the relevant facts, developments and affairs of the company, the Bank is of the view that the company has ceased to be a Non-Banking Financial Company. Since the company has voluntarily surrendered the CoR for cancellation, the CoR No. **B-13.01945** dated **August 13, 2009** issued to Future Ventures India Limited (now Future Consumer Enterprise Ltd) is hereby cancelled in terms of Section 45-IA (6) of the Reserve Bank of India Act, 1934.

6. A copy of this **order** may be communicated to the Company.

Place: Mumbai
Date : JULY 21 **2015**

(N. S. Vishwanathan)
Executive Director

Reserve Bank of India
D.N.B.R., C. O.
Mumbai