

CDC Group plc, UK's Development Finance Institution extends ₹2,000 mn funds to Future Consumer Limited

February 15, 2018: Future Consumer Limited (FCL) has joined hands with CDC Group plc, UK's Development Finance Institution (CDC) to raise ₹2,000 mn through Non- Convertible Debentures (NCDs) primarily to finance capex, long-term working capital and support the growth of the business. Through this facility, FCL raises funds with a long tenure of seven years. Further this facility has lower cash coupon rates in the first two years coupled with repayments starting only after three years. The back-ended nature of the facility shall also augment the cash flows of the Company in the initial years of the facility. With revenues of ₹6,448 mn in Q3FY18, FCL registered a 52%ⁱ growth on a YoY basis. During the same period, FCL reported net profit of ₹69 mn, a fivefold increase from Q3FY17.

CDC Group plc is UK's development finance institution. Wholly owned by the UK Government, it invests in sub-Saharan Africa and South Asia with the aim of supporting economic development to create jobs. CDC has net assets of £4.8bn.

FCL and CDC will also explore, evaluate and implement areas of co-operation to enhance development impact by providing support across FCL's network of smallholder farmers, suppliers, customers amongst other areas in a mutually agreed timeframe.

Mr. Kishore Biyani, Vice Chairman, Future Consumer Limited said: "We are pleased to be associated with an esteemed institution like CDC, which is the world's oldest Development Finance Institution (DFI). CDC joins other marquee institutional investors such as International Finance Corporation, Proterra Partners, who have recently partnered in the growth journey of our Company. As an integrated farm to plate Company, we at Future Consumer Limited responsibly impact the life of farmers, producer groups, consumers and every stakeholder in our ecosystem. We along with CDC plan on working towards furtherance of this agenda."

Mr. Srinu Nagarajan, Managing Director and Head of South Asia for CDC said: "By providing long-term finance, we are delighted to support FCL's ambitious growth, and develop a long-term partnership with them to develop a range of programs that will improve sustainability. For example, we will join forces to help improve the livelihoods of the more than 19,000 smallholder farmers across FCL's network. Initiatives to improve yields and productivity and to reduce wastage by modernizing warehousing and storage facilities will not only boost the business, but will also lead to better incomes for farmers."



About Future Consumer Limited

Future Consumer Limited is an integrated food and FMCG Company that markets brands such as Tasty Treat, Nilgiris, Golden Harvest, Sunkist, Sangi's Kitchen, Desi Atta Company, Kara, Swiss Tempelle, CareMate, Clean Mate, Think Skin, Fresh & Pure, among others. These are backed by a nation-wide network of sourcing centers for agricultural produce and state-of-the-art manufacturing facilities at India Food Park, Tumkur and other locations across India and Sri Lanka. The Company's products include processed and frozen food, dairy and bakery items, juices, snacks, biscuits and basic food items such as rice, wheat, spices pulses, oats and sugar etc. These products are available at over 80,000 outlets including Big Bazaar, Easy Day, Nilgiris, Aadhaar, Hypercity, Heritage, Annapurna Bhandar, Star Bazaar, Metro Cash & Carry, Spar, other leading modern retail chains and general trade stores. The Company is publicly traded at the National Stock Exchange (NSE) and The Stock Exchange, Bombay (BSE). For more information, visit www.futureconsumer.in

About CDC Group Plc

CDC Group plc is the UK's development finance institution. Wholly owned by the UK Government, it invests in sub-Saharan Africa and South Asia with the aim of supporting economic development to create jobs. CDC Group plc has invested in India since 1987. CDC takes a flexible approach and provides capital in all its forms, including equity, debt, mezzanine and guarantees, to meet businesses' needs and achieve development impact. CDC has net assets of £4.8bn. Find out more at www.cdcgroup.com

¹ Represents growth factoring the impact for GST
Note: All financial figures are on standalone basis