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FUTURE SUPPLY CHAIN SOLUTIONS LIMITED

Our Company was incorporated as Future Logistic Solutions Limited on March 8, 2006 at Mumbai, Maharashtra as a public limited company under the Companies Act, 1956 and received a certificate of commencement of business dated March 31, 2006. Subsequently, the name of our Company was changed to Future Supply Chain Solutions Limited and a fresh certificate of incorporation consequent to the change of name was issued by the RoC dated October 23, 2009. For details in relation to the change in the name, and the registered office of our Company, please see the section entitled "History and Certain Corporate Matters" on page 139 of the Red Herring Prospectus ("RHP").

Registered Office: Knowledge House, Shyam Nagar, Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060; **Tel:** +91 22 6644 2200; **Fax:** +91 22 6644 2201
Corporate Office: 7th Floor, 349 Business Point, Western Express Highway, Andheri (East), Mumbai 400 069. **Contact Person:** Vimal K. Dhruve, Company Secretary and Compliance Officer
E-mail: investorrelations@futuresupplychains.com; **Website:** www.futuresupplychains.com; **Corporate Identity Number:** U63030MH2006PLC160376

PROMOTER OF OUR COMPANY: FUTURE ENTERPRISES LIMITED

PUBLIC OFFER OF UP TO 9,784,570 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF FUTURE SUPPLY CHAIN SOLUTIONS LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE OF UP TO 7,827,656 EQUITY SHARES BY GRIFFIN PARTNERS LIMITED (THE "INVESTOR SELLING SHAREHOLDER") AND UP TO 1,956,914 EQUITY SHARES BY OUR PROMOTER, FUTURE ENTERPRISES LIMITED (THE "PROMOTER SELLING SHAREHOLDER", TOGETHER WITH THE INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS"). THE OFFER WOULD CONSTITUTE UP TO 24.43% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

Price Band: ₹ 660 to ₹ 664 per Equity Share of face value of ₹ 10 each.

The Floor Price is 66.0 times the face value and the Cap Price is 66.4 times the face value.

Bids can be made for a minimum of 22 Equity Shares and in multiples of 22 Equity Shares thereafter.

Risks to Investors:

- The six Lead Managers associated with the Offer have handled 38 public offers in the past three years, of which 10 issues closed below the offer price on listing date.
- Average cost of acquisition of Equity Shares for the Investor Selling Shareholder and the Promoter Selling Shareholder in the Offer is ₹ 323.02 and ₹ 23.49, respectively, and the Offer Price at the upper end of the price band is ₹ 664.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2017 as per Restated Financial Statements for the Company at the upper end of the Price Band is 59.07 compared to the Nifty 50 price earnings ratio of 26.59 (as of November 24, 2017).

BASIS FOR THE OFFER PRICE

The Offer Price will be determined by our Company in consultation with the Selling Shareholders and the Lead Managers on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Offer Price is 66.0 times the face value at the lower end of the Price Band and 66.4 times the face value at the higher end of the Price Band.

Bidders should read the sections entitled, "Our Business", "Risk Factors" and "Financial Statements" on pages 119, 17 and 182 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors : We believe that some of the qualitative factors which form the basis for computing the Offer Price are as follows:

- One of the largest service providers with an extensive network of facilities in a fast-growing third-party logistics market;
- Comprehensive solution for supply chain requirements;
- Diverse customer base across many sectors;
- At the forefront in introducing new standards of technology and automation in the logistics industry in India;
- Longstanding relationship with Group Companies; and
- Experienced management team with logistics and retail sector-specific knowledge.

For further details, please see the section entitled "Our Business - Our Strengths" on page 120 of the RHP.

Quantitative Factors: Certain information presented below, relating to our Company, is based on the Restated Financial Statements. For details, please see the section entitled "Financial Statements" on page 182 of the RHP.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital:

As per Restated Financial Statements:

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Fiscal 2017	11.69	11.24	3
Fiscal 2016	7.52	7.34	2
Fiscal 2015	6.37	6.37	1
Weighted Average	9.41	9.13	
Six months ended September 30, 2017*	8.52	8.32	

* Not annualised

Notes:

(1) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.

(2) The figures disclosed above are based on the restated financial information of our Company.

(3) The face value of each Equity Share is ₹ 10.

(4) Earnings per Share (₹)= Profit after tax excluding exceptional items before other comprehensive income attributable to equity shareholders for the year/Weighted Average No. of equity shares.

(5) Basic EPS and Diluted EPS calculations are in accordance with the relevant accounting standard.

(6) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in the section entitled "Financial Statements" on page 182 of the RHP.

2. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 660 to ₹ 664 per Equity Share:

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on basic EPS for Fiscal 2017	56.46	56.80
Based on diluted EPS for Fiscal 2017	58.72	59.07

3. Average Return on Net Worth ("RoNW")

As per Restated Financial Statements of our Company:

Particulars	RoNW %	Weight
Fiscal 2017	15.6	3
Fiscal 2016	11.9	2
Fiscal 2015	11.3	1
Weighted Average	13.7	
Six months ended September 30, 2017*	10.2	

* Not annualised

Notes: (1) Weighted average RoNW = Aggregate of year-wise weighted RoNW% divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

(2) Average Return on Net Worth (%) = Net Profit after Tax before other comprehensive income (as restated) divided by Net worth at the end of the year/period excluding revaluation reserve.

(3) Net worth for ratios mentioned represents sum of equity share capital, reserves and surplus (securities premium, general reserve and surplus in the Statement of Profits and Losses).

4. Minimum Return on Increased Net Worth after the Offer needed to maintain Pre-Offer EPS for Fiscal 2017:

There will be no change in the Net Worth post-Offer, as the Offer is by way of offer for sale by the Selling Shareholders.

5. Net Asset Value per Equity Share of face value of ₹ 10 each

(i) Net asset value per Equity Share as on September 30, 2017 and March 31, 2017 is ₹ 83.31 and ₹ 74.81, respectively.

(ii) As the Offer consists only of an offer for sale by the Selling Shareholders, there will be no change in the NAV post-Offer.

(iii) Offer Price: ₹ [•]

Notes:

(1) Offer Price per Equity Share will be determined on conclusion of the Book Building Process.

(2) Net Asset Value Per Equity Share = Net worth as per the restated financial information

Number of equity shares outstanding as at the end of year/period

(3) Net worth has been computed by aggregating share capital and reserves and surplus as per the restated financial information. There is no revaluation reserve or miscellaneous expenditure (to the extent not written off).

6. Comparison of Accounting Ratios with Listed Industry Peers

Our Company believes that other than Mahindra Logistics Limited**, none of the listed companies in India have a business model and asset structure similar to ours. The peer group comparison for Fiscal 2017 is provided below:

Particulars	Face value	EPS (Basic) (₹)	EPS (Diluted) (₹)	Return on Net Worth (%)	Net Asset Value (₹)	P/E*	Sales (₹ million)
Future Supply Chain Solutions Limited	10	11.69	11.24	15.63	74.81	-	5,611.83
Peer Group							
Mahindra Logistics Ltd#	10	6.70	6.62	13.11	51.13	67.70	26,665.87

**The equity shares of Mahindra Logistics Limited listed on the Stock Exchanges post the filing of the Draft Red Herring Prospectus.

*P/E ratio has been computed based on the closing market price of equity shares on November 24, 2017 on NSE divided by the EPS(Diluted).

Figures used for Mahindra Logistics Ltd are based on restated consolidated basis as disclosed in the red herring prospectus of Mahindra Logistics Limited.

The Offer Price of ₹ [•] has been determined by our Company, in consultation with the Selling Shareholders and the Lead Managers, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Bidders should read the above information along with the sections entitled "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Statements" on pages 17, 119, 289 and 182, of the RHP, respectively, to have a more informed view. The trading price of Equity Shares could decline due to factors described in the section entitled "Risk Factors" on page 17 of the RHP and you may lose all or part of your investments.

For further details, see "Basis for the Offer Price" beginning on page 84 of the RHP

BID/ OFFER PROGRAMME

OPENS ON: WEDNESDAY, DECEMBER 6, 2017^[1] | CLOSING ON: FRIDAY, DECEMBER 8, 2017

⁽¹⁾ The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date being, December 5, 2017.

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.
Mandatory in public issues from January 1, 2016. No cheque will be accepted.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges by issuing a press release, and also by indicating the change on the websites of the Lead Managers and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries.

In terms of Rule 19(2)(b)(ii) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), this is an Offer for such percentage of the post-Offer paid-up Equity Share capital of our Company that will be at least ₹4,000 million calculated at the Offer Price. The Offer is being made in accordance with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), through the Book Building Process wherein not more than 50% of the Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs"), provided that our Company, in consultation with the Selling Shareholders and the Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential investors, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled "Offer Procedure" on page 358 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum Association of the Company as regards its objects: For information on the main objects and other objects of the Company, please see the section entitled "History and Certain Corporate Matters" on page 139 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled "Material Contracts and Documents for

Inspection" on page 422 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 500,000,000 divided into 50,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 400,562,380 divided into 40,056,238 Equity Shares of ₹10 each. For details, please see the section entitled "Capital Structure" beginning on page 69 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: Given below are the names of the signatories of the Memorandum of Association of the Company, at the time of signing of the Memorandum of Association: 49,994 Equity Shares were allotted to Future Enterprises Limited and one Equity Share each was allotted to Future Enterprises Limited jointly with each of Kishore Biyani, Chandra Prakash Toshniwal, Krishan Kant Rath, Shiraj De, Rajesh Kalyani, and Vinay Shroff.








Listing : The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE and NSE for the listing of the Equity Shares pursuant to letters dated September 15, 2017 and September 21, 2017, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A copy of the Red Herring Prospectus and the Prospectus shall be delivered for registration to the Registrar of Companies, Maharashtra at Mumbai (the "RoC") in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Offer Closing Date, please see the section entitled "Material Contracts and Documents for Inspection" on page 422 of the RHP.

Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 328 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange) : It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 336 of the RHP for the full text of the Disclaimer Clause of BSE.

Disclaimer Clause of NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 336 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in respect of the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI does not guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section entitled "Risk Factors" on page 17 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS (GCBLRLMs)			BOOK RUNNING LEAD MANAGERS (BRLMs)		
					
Edelweiss Financial Services Limited 14 th Floor, Edelweiss House, Off CST Road, Kalina, Mumbai 400 098 Tel: +91 22 4009 4400; Fax: +91 22 4086 3610 E-mail: fsc ipo@edelweissfn.com Investor Grievance E-mail: customerservice.mb@edelweissfn.com Website: www.edelweissfn.com Contact Person: Kunal Malkan SEBI Registration No.: INM0000010650	CLSA India Private Limited 8/F Dalalme House, Nariman Point, Mumbai 400 021 Tel: +91 22 6650 5050 Fax: +91 22 2284 0271 E-mail: fsc ipo@citiccls.com Investor Grievance E-mail: investor.helpdesk@cls.com Website: www.india.clsa.com Contact Persons: Ankur Garg and Sarfaraz Agboatwala SEBI Registration No.: INM000010619	Nomura Financial Advisory & Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018 Tel: +91 22 4037 4037; Fax: +91 22 4037 4111 E-mail: fsipo@nomura.com Investor Grievance E-mail: investorgrievances-in@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Contact Persons: Srishil Tyagi and Manish Agarwal SEBI Registration No.: INM000011419	IDFC Bank Limited Naman Chambers, C-32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 6622 2600 Fax: +91 22 6622 2501 E-mail: fsc ipo@idfcbank.com Investor Grievance E-mail: mb.ig@idfcbank.com Website: www.idfcbank.com Contact Person: Akshay Bhandari SEBI Registration No.: INM000012250	IIFL Holdings Limited⁽¹⁾ 10 th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg Lower Parel (West), Mumbai 400 013 Tel: +91 22 4646 4600 Fax: +91 22 2493 1073 E-mail: fsc ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com Website: www.iiflcap.com Contact Persons: Pinkesh Soni and Anant Gupta SEBI Registration No.: INM000010940	YES Securities (India) Limited IFC, Tower 1&2, Unit No. 602 A, 6 th Floor, Senapati Bapat Marg Elphinstone (West), Mumbai 400 013 Tel: +91 22 7100 9829; Fax: +91 22 2421 4508 E-mail: fscl ipo@yesscuritiestd.in Investor Grievance E-mail: igc@yesscuritiestd.in Website: www.yesinvest.in Contact Person: Mukesh Garg SEBI Registration No.: INM000012227
REGISTRAR TO THE OFFER			COMPANY SECRETARY AND COMPLIANCE OFFICER		
	Link Intime India Private Limited C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083; Tel: +91 22 4918 6200; Fax: +91 22 4918 6195 E-mail: futuresupply ipo@linkintime.co.in; Investor Grievance E-mail: futuresupply ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan; SEBI Registration No.: INR000004058		Vimal K. Dhruve Knowledge House, Shyam Nagar, Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060; Tel: +91 22 6644 2200; Fax: +91 22 6644 2201 E-mail: investorrelations@futuresupplychains.com Website: www.futuresupplychains.com	Bidders may contact the Lead Managers, who have submitted the due diligence certificate to SEBI, for any complaints, information or clarification pertaining to the Offer. For details of contact information of the Lead Managers, please see the section entitled "General Information" on page 59. Bidders may contact our Company Secretary and Compliance Officer, the Lead Managers or the Registrar to the Offer in case of any pre-Offer or post-Offer related issues, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode.	

⁽¹⁾ In compliance with the proviso to Regulation 21A(1) of the SEBI Merchant Bankers Regulations, read with the proviso to Regulation 5(3) of the SEBI ICDR Regulations, IIFL Holdings Limited will be involved only in marketing of the Offer.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP, and the Risk Factors, contained therein before applying in the Offer. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, websites of the GCBLRLMs at www.edelweissfn.com, www.india.clsa.com and www.nomuraholdings.com/company/group/asia/india/index.html, respectively and the websites of the BRLMs at www.idfcbank.com, www.iiflcap.com and www.yesinvest.in and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of FUTURE SUPPLY CHAIN SOLUTIONS LIMITED Tel: +91 22 6644 2200; Fax: +91 22 6644 2201, Global Co-ordinators And Book Running Lead Managers Edelweiss Financial Services Limited, Tel: +91 22 4009 4400; Fax: +91 22 4086 3610, CLSA India Private Limited, Tel: +91 22 6650 5050; Fax: +91 22 2284 0271, and Nomura Financial Advisory & Securities (India) Private Limited, Tel: +91 22 4037 4037; Fax: +91 22 4037 4111, Book Running Lead Managers: IDFC Bank Limited, Tel: +91 22 6622 2600; Fax: +91 22 6622 2501, IIFL Holdings Limited, Tel: +91 22 4646 4600; Fax: +91 22 2493 1073 and YES Securities (India) Limited, Tel: +91 22 7100 9829; Fax: +91 22 2421 4508 and Syndicate Members: Edelweiss Securities Limited, Tel: +91 22 6622 2585; Fax: +91 22 6622 2504 and Sharekhan Limited; Tel: +91 22 6115 0000; Fax: +91 22 6748 1899 and at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-syndicate Members: Almondz Global Securities Ltd., Amit Jasani Financial Services Pvt Ltd., Anand Rath Share & Stock Brokers Ltd., Angel Capital & Debt Market Ltd., Asit C Mehta Investment Intermediates Ltd., Axis Capital Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Pvt. Ltd., Edelweiss Broking Limited, Eureka Stock & Share Broking Services Ltd., HDFC Securities Ltd., Hem Securities Ltd., ICICI Securities Ltd., IDBI Capital Markets & Securities Limited, Inventure Growth & Securities Ltd., JM Financial Services Limited, Jobanputra Fiscal Services Pvt. Ltd., Joindre Capital Services Ltd., Just Trade Securities Ltd., Kavya Stock Broking Limited, Keynote Capitals Limited, KJMC Capital Markets Services Limited, Kotak Securities Limited, LKP Securities Ltd., Marwadi Shares and finance Limited, Motilal Oswal Securities Ltd., MPSE Securities Limited, Networth Wealth Solutions Limited, Nirmla Bang Securities Pvt Ltd., O.J. Financial Services Ltd., Prabhudas Lilladher Pvt. Ltd., Pravin Ratilal Share & Stock Brokers Ltd., Reliance Securities Ltd., Religare Securities Ltd., RR Equity Brokers Private Limited, SBICAP Securities Limited, Shri Pararam Holdings Pvt Ltd., SMC Global Securities Limited, SS Corporate Securities Ltd., Sunidhi Securities & finance limited, Sushil Financial Services Private Limited, Systematix Shares & Stocks (I) Ltd., Trade Bulls Sec. (P.) Ltd., VCK Share & Stock Broking Services Limited and Viren M Shah.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA Forms / Bid-Cum Applications Form has to be availed by all the Investors except Anchor Investors. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section entitled "Offer Procedure" beginning on page 358 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from the SCSBs (the list of which is available on the website of SEBI), Syndicate Members, Registered Brokers, RTAs, and CDPs.

Escrow Collection Bank, Refund Bank and Public Issue Account Bank: Yes Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

Place: Mumbai

Date: November 27, 2017

FUTURE SUPPLY CHAIN SOLUTIONS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the RHP with RoC. The RHP is available on the websites of SEBI at www.sebi.gov.in and at the websites of the GCBLRLMs at www.edelweissfn.com, www.india.clsa.com and www.nomuraholdings.com/company/group/asia/india/index.html, respectively and the BRLMs at www.idfcbank.com, www.iiflcap.com and www.yesinvest.in, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section entitled "Risk Factors" on page 17 of the RHP.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. The Equity Shares have not been and will not be registered under the US Securities Act of 1933 ("U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable United States state securities laws.

For FUTURE SUPPLY CHAIN SOLUTIONS LIMITED
On behalf of the Board of Directors

Sd/-
Company Secretary and Compliance Officer

Sd/-

Sd/-

Sd/-

Sd/-

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