



Ref: FLFL/SE/LA/31(d)

7 November 2014

To
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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

Fax Nos.: 22723121

Fax Nos. 26598237

Re: Scrip Code : 536507

Re: Scrip Code : FLFL

Re: Scrip Code of Debt: 950223 / 946822 / 947433

Dear Sir/Madam,

Sub: Proceedings of Extraordinary General Meeting: Clause 31(d) of the Listing Agreement.

An Extraordinary General Meeting of the Company was held today on Friday, 7 November, 2014 at Registered Office of the Company at Enlightenment, Second Floor, Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400060 at 10:30 am and the following business were passed with the requisite majority by the members of the Company as per the E-voting results.

Special Resolution No 1:

Approval of the shareholders pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the "SEBI Regulations") and subject to all other applicable laws, rules, regulations, circulars and guidelines and subject to such approvals, permissions, sanctions and consents as may be necessary and required under the applicable laws, rules, regulations, circulars and guidelines and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (herein referred to as "Board" which term shall include any duly constituted and authorized committee thereof to exercise its powers under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, was accorded to the Board to create, offer, issue and allot, from time to time, in one or more tranches, up to an aggregate of 1,59,34,065 (One Crore Fifty Nine Lakh Thirty Four Thousand Sixty Five) equity shares of face value of Rs. 2/- (Rupees Two only) each at a price of

Future Lifestyle Fashions Limited (Formerly Future Value Fashion Retail Limited)

Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060

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CIN : U52100MH2012PLC231656

Rs. 91/- (Rupees Ninety One only) per equity share (including a premium of Rs.89/- (Rupees Eighty Nine only) per equity share) aggregating to Rs. 144,99,99,915/- (Rupees One Hundred Forty Four Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Fifteen only) (hereinafter referred to as "Issue Shares"), to Ryka Commercial Ventures Private Limited (hereinafter referred to as "Investor 1") on a preferential basis.

Special Resolution No 2:

Approval of the shareholders pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI Regulations**") and subject to all other applicable laws, rules, regulations, circulars and guidelines and subject to such approvals, permissions, sanctions and consents as may be necessary and required under the applicable laws, rules, regulations, circulars and guidelines and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (herein referred to as "**Board**" which term shall include any duly constituted and authorized committee thereof to exercise its powers under the resolutions) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion was accorded to the Board to create, offer, issue and allot, from time to time, in one or more tranches, on a preferential basis upto an aggregate of 32,96,700 (Thirty Two Lakh Ninety Six Thousand Seven Hundred) compulsorily convertible debentures of face value of Rs. 91/- (Rupees Ninety One only) each at par aggregating to Rs. 29,99,99,700 (Rupees Twenty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Seven Hundred only) (hereinafter referred to as "**CCDs**"), with each CCD convertible into 1 (One) equity share at a conversion price of Rs. 91/- (Rupees Ninety One only) per equity share (hereinafter referred to as "**CCD Shares**"), to Arlette Infrastructure Private Limited.

Special Resolution No 3:

Further to the resolution passed by the Members at their meeting held on 16 December 2013 and pursuant to the provisions of Section 196,197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act and subject to the approval of the Central Government and such other authorities as may be necessary, consent of the Members of the Company was accorded for payment of remuneration of Rs. 2,23,20,000/- per annum (including commission up to 5% of Net Profits of the Company, subject to maximum of Rs. 1,25,00,000/- per annum, payable for financial year in which adequate profit is earned), to Mr. Kishore Biyani (holding DIN 00005740), as Managing Director of the Company with effect from 1 April 2014, for remainder of duration of appointment up to 24 June 2016.



Special Resolution No 4:

Further to and in partial modification to the resolution passed by the Members at their meeting held on 16 December 2013 and pursuant to the provisions of Section 196,197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act") read with Schedule V to the said Act and subject to the approval of the Central Government and such other authorities as may be necessary, consent of the Members of the Company was accorded for payment of remuneration, including allowances, perquisites and variable bonus based on the performance, to Mr. C. P. Toshniwal (holding DIN 00036303) as Executive Director and Chief Financial Officer of the Company in the scale of Rs. 1,70,00,000/- to Rs. 2,10,00,000/- per annum with effect from 1 April 2014, till 31 October 2016.

A copy of the notice of the said Extraordinary General Meeting was already filed with the exchanges.

We request you to kindly take the above on records.

Thanking you,

for **Future Lifestyle Fashions Limited**


Kuldeep Sharma
Head-Legal & Company Secretary

Encl.: As above