



Date: 20 February 2020

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

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

Scrip Code : 536507
Debt – Scrip Code: 957150

Scrip Code : FLFL

Dear Sir/Madam,

Ref: **Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sub: **Outcome of Board Meeting**

This is in furtherance to our letter dated 17 February 2020 on the captioned subject.

This is to inform you that the Board of Directors at its meeting held today, has *inter-alia* considered and approved the following:

1. Issue of 51,44,927 (Fifty One Lakh Forty Four Thousand Nine Hundred and Twenty Seven) Equity Shares of face value INR 2/- (Indian Rupees Two) each of the Company at an issue price of INR 414/- (Indian Rupees Four Hundred and Fourteen) per Equity Share (including premium of INR 412/- (Indian Rupees Four Hundred and Twelve) per Equity Share) aggregating to INR 212,99,99,778/- (Indian Rupees Two Hundred and Twelve Crore Ninety Nine Lakh Ninety Nine Thousand Seven Hundred and Seventy Eight) on preferential basis to International Finance Corporation ("IFC") (a Registered Foreign Portfolio Investor), in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time and subject to execution of requisite documentation, the approval of the shareholders of the Company and other applicable approval(s) and/or permission(s) from relevant regulatory authority.
IFC is a member of the World Bank Group and is the largest global development institution focused on the private sector in emerging markets
2. Issue of 96,61,835 (Ninety Six Lakh Sixty One Thousand Eight Hundred and Thirty Five) Equity Shares of face value INR 2/- (Indian Rupees Two) each of the Company

Future Lifestyle Fashions Limited

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

P +91 22 6644 2200, F + 91 22 6644 2201, www.futurelifestyle.in.

CIN : L52100MH2012PLC231654



at an issue price of INR 414/- (Indian Rupees Four Hundred and Fourteen) per Equity Share (including premium of INR 412/- (Indian Rupees Four Hundred and Twelve) per Equity Share) aggregating to INR 399,99,99,690 (Indian Rupees Three Hundred and Ninety Nine Crore Ninety Nine Lakh Ninety Nine Thousand Six Hundred and Ninety) on preferential basis to FQS Trading Private Limited, a Promoter Group Entity, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and subject to execution of requisite documentation, the approval of the Shareholders of the Company and other applicable approval(s) and/or permission(s) from relevant regulatory authority.

3. The Relevant Date, in terms of Regulation 161 of the SEBI ICDR Regulations, for the purpose of pricing of the proposed preferential issues of Equity Shares would be 19 February 2020, which is the date 30 days prior to the date of the proposed Extraordinary General Meeting of Shareholders of the Company;
4. The proposed fund raise from IFC and Promoter Entity, would be *inter-alia* utilized towards enhancing stake in subsidiaries & associates of FLFL and debt reduction. This apart from being EPS accretive, cost optimization and improving cash flows, will simplify FLFL's Operations and Investment structures.
5. Enabling resolution giving authority to issue of Non-Convertible Debentures (NCDs) /other securities on private placement basis, for a value upto Rs.400 Crore, in one or more tranches, within a period of one year, subject to approval by the Shareholders of the Company. This will be utilized towards replacing existing debts in the Company to improve maturity profile and reduce overall finance cost.
6. An Extraordinary General Meeting of the Company will be held on 20 March 2020 for, *inter-alia*, obtaining Shareholders' approval for the proposed preferential issues of Equity Shares and enabling resolution for issue of NCDs /other securities on private placement basis.

The meeting of the Board of Directors commenced at 11:15 am and concluded at 1:20 pm.

Kindly take the above information on your records

Thanking you,

Yours truly
for **Future Lifestyle Fashions Limited**


Sanjay Kumar Mutha
Chief-Legal & Company Secretary