

Date: 08 August 2022

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

Scrip Code : 536507
Debt – Scrip Code: 957150

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

Scrip Code : FLFL

Dear Sir/ Madam,

Sub.: Intimation under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) - Delay in submission of Unaudited financial results for the quarter ended 30 June 2022

Ref.: Our letter dated 25 May 2022, conveying the delay in submission of audited financial results for financial year and quarter ended 31 March 2022

This is with reference to the above subject matter and further to our letter dated 25 May 2022, in relation to the Company's inability for submission of audited financial results of the Company for the financial year and quarter ended 31 March 2022 within the stipulated period under the Listing Regulations.

Please also refer to our various disclosures on consecutive events, which have occurred before and after the closure of the financial year 2021-22, which are briefly enumerated hereunder:

- a. Termination of sub-lease in relation to significant number of retail stores (as disclosed vide our Letter dated 22 February 2022 and 09 March 2022)
- b. The Company's inability to fulfil certain obligations under the One Time Resolution plan on or before 31 March 2022 (as disclosed vide our Letter dated 01 April 2022)
- c. Failure of implementation of Composite Scheme of Arrangement with Future Group entities and Reliance Group entities (as disclosed vide our Letter dated 23 April 2022)
- d. Invocation of pledge of certain investments held by the Company in subsidiary and associate companies (as disclosed vide our Letter dated 05 May 2022)
- e. Resignation of directors from the Board of the Company, as disclosed from time to time to the Stock Exchanges:
 - Mr. Himanshu Dodeja - as Nominee Director (w.e.f. 10 March 2022)
 - Mr. Chintamani Bhagat - as Nominee Director (w.e.f. 13 March 2022)
 - Mr. Saurabh Mehta - as Alternate Director (w.e.f. 13 March 2022)
 - Mr. Rahul Garg - as Nominee Director (w.e.f. 14 March 2022)
 - Ms. Sharada Sunder - as Independent Director (w.e.f. 13 April 2022)
 - Mr. Shailesh Haribhakti - as Independent Director (w.e.f. 22 April 2022)

Consequent to the above resignations, the composition of the Board of Directors and Audit Committee of the Company had become imbalanced, in line with the provisions of the Companies Act, 2013 and the Listing Regulations.

In addition to the above events and subsequent to our letter dated 25 May 2022, the following additional events were also took place:

- f. Default in payment of principal on loans / working capital facilities availed by the Company from banks (as disclosed vide our Letter dated 01 July 2022)
- g. Classification of the Company's account as non-performing assets by the Bankers (as disclosed vide our Letter dated 06 July 2022)

In view of the above consecutive events and followed by various banking restrictions and allowing holding on operations in July, 2022 by the Banks, the Company has put in all efforts to restore and carry on its day-to-day operations of the Company including resumed all accounting and auditing activities for concluding audit of accounts for the financial year 2021-22 as well as also commence limited review for first quarter ended 30 June 2022, which is expected to be completed before end of August, 2022.

It may also be noted that the Board at its Meeting held on 19 July 2022, appointed Mr. Bharat Ram and Ms. Neelam Chhiber as Independent Directors, to meet the composition of the Board of Directors and the Audit Committee, in compliance with the provisions of the Act and the Listing Regulations.

Accordingly, the Company has intimated vide its letter dated 08 August 2022 to Stock Exchanges about the convening the Board Meeting of the Company on 16 August 2022 to inter-alia consider and approve the Audited Financial Results for the quarter and year ended 31 March 2022.

The Company is taking all efforts to complete the Limited Review of the Un-audited Financial Results for the quarter ended 30 June 2022 and submit as early as possible. However, the Company would be unable to submit said Un-audited Financial Results, within the stipulated period under the Listing Regulations i.e., on or before 14 August 2022.

Kindly take the above information on record.

For **Future Lifestyle Fashions Limited**


Sanjay Kumar Mutha
Company Secretary