

Ref: FLFL/BSE/NSE/BM030514

03/05/2014

Dept. of Corporate Services (CRD)
Bombay Stock Exchange 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 / 22722037 /
22722039 22722041 / 22722061 /
22723719/ 22721082

Fax Nos. 26598237 / 26598238

Scrip Code – Equity : 536507
Debt : 950223/ 946822 / 947433

Scrip Code - Equity : FLFL

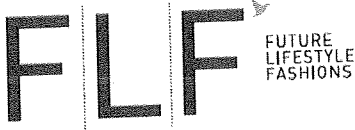
Dear Sirs,

Re. : Outcome of Board Meeting

A meeting of Board of Directors of the Company was held today, 3 May, 2014 and the Board *inter alia* has approved the following:

1. Issue of 1,55,27,950 equity shares of face value Rs. 2/- each at a price of Rs. 80.50/- per equity share aggregating to Rs.124,99,99,975/- on preferential basis to PI Opportunities Fund - I;
2. Issue of 31,05,590 Equity shares of face value Rs. 2/- each at a price of Rs. 80.50/- per equity share aggregating to Rs.24,99,99,995/- and 1,86,33,540 Compulsorily Convertible Debentures (“CCDs”) of face value Rs. 80.50 each at par aggregating to Rs. 149,99,99,970/-, on preferential basis to Ryka Commercial Ventures Private Limited, a member of the Promoter Group of the Company. The CCDs are convertible into 1,86,33,540 equity shares of the Company on 2 April 2015, with each CCD convertible into one equity share.
3. An Extraordinary General Meeting of the Company will be held on Saturday, 31 May 2014 at Mumbai for obtaining shareholders’ approval for the preferential issue of equity shares and CCDs to investors as per Item No. 1 and 2 above.

The relevant date for the pricing of both the aforesaid preferential issues of securities at Item Nos. 1 and 2 above is 30 April 2014, (as 1 May 2014, which is the day 30 days prior



to the date of the proposed Extraordinary General Meeting i.e. 31 May 2014, was a holiday, and hence, in terms of Explanation to Regulation 71 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, the preceding day has been taken as the "Relevant Date")

Kindly take the above on your record.

Thanking you,

Yours faithfully,
for Future Lifestyle Fashions Limited


Kuldeep Sharma
Head- Legal & Company Secretary