

Ref: FLFL/BSE/NSE/BM081014

08/10/2014

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, 08 October, 2014 and the Board inter alia has approved the following:

- 1) Issue of 1,59,34,065 Equity Shares of face value of Rs. 2/- each at a price of Rs.91/- per equity share aggregating to Rs.144,99,99,915/- on preferential basis to Ryka Commercial Ventures Private Limited, a member of the Promoter Group of the Company;
- 2) Issue of 32,96,700 Compulsory Convertible Debentures of face value of Rs. 91/- each (CCDs) aggregating to Rs.29,99,99,700/- on preferential basis to Arlette Infrastructure Private Limited, a member of the Promoter Group of the Company; Each CCD convertible into one Equity Share of Rs.2/- each as fully paid up on 1 April 2015;
- 3) Subject to approval of shareholders and Central Government, payment of remuneration to Mr. Kishore Biyani as Managing Director of the Company under applicable provisions of the relevant Companies Act, in view of terms of approval letter, issued by Ministry of Corporate Affairs,;
- 4) Subject to approval of shareholders and Central Government, payment of remuneration to Mr. C.P.Toshniwal, Executive Director & Chief Financial Officer with effect from 1 April 2014 and further payment of revised remuneration with effect from 1 November 2014, for the remainder of his tenure i.e. up to 31 October 2016, under applicable provisions of the Companies Act, 2013.;



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 : U52100MH2012PLC231654



- 5) An Extraordinary General Meeting of the Company will be held on Friday, 07 November 2014 at Mumbai for obtaining shareholders' approval for the transaction mentioned in Item No. 1 to 4 above.

The relevant date for the pricing of the aforesaid preferential issue of securities at Item No. 1 & 2 above is 8 October 2014, (which is the day 30 days prior to the date of the proposed Extraordinary General Meeting i.e. 07 November 2014, in terms of Regulation 71 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009).

Kindly take the above on your records,

Thanking You,

Yours faithfully,

for **Future Lifestyle Fashions Limited**


Kuldeep R. Sharma
Head-Legal & Company Secretary