FUTURE LIFESTYLE FASHIONS

Date: 30 May 2018

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

Scrip Code : 536507
Scrip Code of Debt : 950223/ 947433

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,

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

Sub: Intimation of incorporation of 4 (Four) new Special Purpose Vehicles (SPVs) as Subsidiary Companies

With reference to the captioned subject, we wish to inform you that the Airports Authority of India, through an open competitive bidding process has awarded concession to Future Lifestyle Fashions Ltd (the Company) (Lead Member) and Travel Retail Services Pvt Ltd to develop, market, setup, operate, maintain and manage the Retail Outlets at airports located at Goa, Bhubaneswar, Lucknow and Guwahati.

Accordingly, the Company in joint venture with Travel Retail Services Pvt Ltd has incorporated following 4 (Four) new Special Purpose Vehicles (SPVs) as Subsidiary Companies on 30 May 2018, in the ratio of 51:49, to carry on aforesaid Objects at abovementioned airports.

1. **FLFL Travel Retail West Private Limited**
2. **FLFL Travel Retail Bhubaneswar Private Limited**
3. **FLFL Travel Retail Lucknow Private Limited**
4. **FLFL Travel Retail Guwahati Private Limited**

The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 9 September 2015, is given in annexure enclosed herewith.

Kindly take the above information on your records.

Thanking you,

Yours truly,

for **Future Lifestyle Fashions Limited**

for **Sanjay Kumar Mutha**
Chief-Legal & Company Secretary

Encl: as above

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The details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is as under:

Sl. No.	Particulars	FLFL Travel Retail West Private Limited (FTRWPL)	FLFL Travel Retail Bhubaneswar Private Limited (FTRBPL)	FLFL Travel Retail Lucknow Private Limited (FTRLPL)	FLFL Travel Retail Guwahati Private Limited (FTRGPL)
a.	name of the target entity, details in brief such as size, turnover etc.	Authorised Capital of FTRWPL is Rs.1,00,000/- (10,000 Equity Shares of Rs.10/-)	Authorised Capital of FTRBPL is Rs.1,00,000/- (10,000 Equity Shares of Rs.10/-)	Authorised Capital of FTRLPL is Rs.1,00,000/- (10,000 Equity Shares of Rs.10/-)	Authorised Capital of FTRGPL is Rs.1,00,000/- (10,000 Equity Shares of Rs.10/-)
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	FTRWPL is incorporated as Special Purpose Vehicle (SPV) and subsidiary company of Future Lifestyle Fashions Limited in joint venture with Travel Retail Services Pvt Ltd The promoter and promoters group have no interest in the above entity except what is stated above.	FTRBPL is incorporated as Special Purpose Vehicle (SPV) and subsidiary company of Future Lifestyle Fashions Limited in joint venture with Travel Retail Services Pvt Ltd The promoter and promoters group have no interest in the above entity except what is stated above.	FTRLPL is incorporated as Special Purpose Vehicle (SPV) and subsidiary company of Future Lifestyle Fashions Limited in joint venture with Travel Retail Services Pvt Ltd The promoter and promoters group have no interest in the above entity except what is stated above.	FTRGPL is incorporated as Special Purpose Vehicle (SPV) and subsidiary company of Future Lifestyle Fashions Limited in joint venture with Travel Retail Services Pvt Ltd The promoter and promoters group have no interest in the above entity except what is stated above.
c.	industry to which the entity being acquired belongs.	Retail business	Retail business	Retail business	Retail business
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The main object of FTRWPL is to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.	The main object of FTRBPL is to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.	The main object of FTRLPL is to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.	The main object of FTRGPL is to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.
e.	brief details of any governmental or regulatory approvals required for the acquisition.	N.A.	N.A.	N.A.	N.A.
f.	indicative time period for completion of the acquisition;	N.A.	N.A.	N.A.	N.A.
g.	nature of consideration - whether cash consideration or share swap and details of the same.	Cash	Cash	Cash	Cash
h.	cost of acquisition or the price at which the shares are acquired.	subscription amount of Rs.51,000 (5,100 Equity Share of Rs.10/-each)	subscription amount of Rs.51,000 (5,100 Equity Share of Rs.10/-each)	subscription amount of Rs.51,000 (5,100 Equity Share of Rs.10/-each)	subscription amount of Rs.51,000 (5,100 Equity Share of Rs.10/-each)
i.	percentage of shareholding / control acquired and / or number of shares acquired.	51%	51%	51%	51%
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	FTRWPL is incorporated on 30 May 2018 to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.	FTRBPL is incorporated on 30 May 2018 to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.	FTRLPL is incorporated on 30 May 2018 to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.	FTRGPL is incorporated on 30 May 2018 to inter-alia develop, market, setup, operate, maintain and manage the Retail Outlets.