

Ref: FLFL/BM/ 2022-23

9 August 2022

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

Please note that the Company has identified certain assets (identified as in-store retail infra assets) which are lying at non-operational stores and which cannot be used at continuing operating stores ("Specified Assets").

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held today have inter-alia considered and approved the proposal to sale, lease, rent or dispose of the Specified Assets or in any other manner as it may deem fit, at a price which shall be at least equal to book value at the relevant point of time, subject to requisite approvals of lenders, debenture holders, shareholders and other contractual approvals, if any.

The Board at the above meeting, has also decided to seek, inter alia, approvals of the shareholders by way of postal ballot, notice of which shall be furnished to the Stock Exchanges in due course in terms of the applicable laws.

Details as required under circular No. CIR/ CFD/ CMD/ 4/ 2015 dated September 9, 2015 issued by the Securities and Exchange Board of India are given in Annexure A annexed herewith.

Kindly take the above information on your records.

Thanking you,

Yours truly
For **Future Lifestyle Fashions Limited**


Sanjay Kumar Mutha
Company Secretary

Encl: as above

Annexure A

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	:	The Specified Assets contributed to revenue from operations of Rs. 1386.70 Crores being 64.18% of the total revenue from operations of the Company during the FY 21.
Date on which the agreement for sale has been entered into	:	The proposed transaction would be initiated, after receiving of requisite approvals from lenders, debenture holders, shareholders and other contractual approvals, if any (“ requisite approvals ”)
The expected date of completion of sale/disposal	:	The proposed transaction would be initiated, subject to receipt of requisite approvals.
Consideration received from such sale/disposal	:	The proposed transaction would be at a price which shall be at least equal to book value at the relevant point of time.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	:	The proposed transaction would be initiated, subject to receipt of requisite approvals
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	:	The transaction is proposed to be entered into with third party(ies), which will not be a related party, at a price which shall be at least equal to book value at the relevant point of time.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	:	The proposed transaction would be initiated, subject to receipt of requisite approvals. The Company will comply with all disclosure requirements as and when the same become applicable to the said transaction.
a Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	:	
b Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	:	
c area of business of the entity(ies);	:	
d rationale for amalgamation/ merger	:	
e In case of cash consideration – amount or otherwise share exchange ratio	:	
f Brief details of change in shareholding pattern (if any) of listed entity	:	
