

Date: 01 July 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.: Disclosure regarding default in payment of principal on loans / working capital facilities availed by the Company from banks**

This is further to our letters dated 27 February 2022 and 09 March 2022 on business updates and to our letter dated 01 April 2022 on the updates on One Time Resolution (OTR) Plan implemented for restructuring of debts of the Company.

It is informed that the Company has been unable to service its obligations towards repayment of amount of principal due on Loans / working capital facilities availed by the Company from the banks, as agreed under the OTR.

The Company would be taking necessary steps to further restructure its debts and fulfil other commitments as agreed with the Lenders under the OTR. In the meanwhile, the Lenders have allowed the Company to carry on its day-to-day operations of the Company under the Holding on Operations in the account including monitoring and release operational payments under the said arrangement.

In terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21 November 2019 (“SEBI Circular”), the details of defaults on payment of amount of principal due on loans / working capital facilities availed by the Company from the banks are provided in Annexure I attached herewith.

Kindly take the same on record and acknowledge receipt.

Yours Truly,  
For Future Lifestyle Fashions Limited

Chief Financial Officer

Encl: as above



Annexure I

**Disclosure of defaults in payment of interest/ repayment of principal amount on loans / working capital facilities from banks:**

Sr. No	Type of disclosure	Details																																												
1.	Name of the Listed entity	Future Lifestyle Fashions Limited																																												
2.	Date of making the disclosure	01 July 2022																																												
3.	Nature of obligation	Payment of interest/ repayment of principal amount on Loan / working capital facilities availed by the Company from Banks.																																												
4.	Name of the Lender(s)	<p style="text-align: right;">(in INR crore)</p> <p><b>Term Loans:</b></p> <table border="1"> <thead> <tr> <th>Name of Bank</th> <th>Current default amount (Principal)</th> </tr> </thead> <tbody> <tr> <td>State Bank of India</td> <td>3.27</td> </tr> </tbody> </table> <p><b>Working Capital Term Loans (WCTL):</b></p> <table border="1"> <thead> <tr> <th>Name of Bank</th> <th>Current default amount (Principal)</th> </tr> </thead> <tbody> <tr> <td>Bank of India</td> <td>45.53</td> </tr> <tr> <td>Bank of Baroda</td> <td>14.15</td> </tr> <tr> <td>IDBI Bank</td> <td>12.57</td> </tr> <tr> <td><b>Total</b></td> <td><b>72.25</b></td> </tr> </tbody> </table> <p><b>Funded Interest Term Loans (FITL)</b></p> <table border="1"> <thead> <tr> <th>Name of Bank</th> <th>Current default amount (Principal)</th> </tr> </thead> <tbody> <tr> <td>Bank of India</td> <td>17.87</td> </tr> <tr> <td>Bank of Baroda</td> <td>14.27</td> </tr> <tr> <td>IDBI Bank</td> <td>6.56</td> </tr> <tr> <td>State Bank of India</td> <td>0.93</td> </tr> <tr> <td>HDFC Bank</td> <td>3.53</td> </tr> <tr> <td>HSBC Bank</td> <td>4.77</td> </tr> <tr> <td>Axis Bank</td> <td>3.53</td> </tr> <tr> <td><b>Total</b></td> <td><b>51.46</b></td> </tr> </tbody> </table> <p><b>Purchase Bills Discounting</b></p> <table border="1"> <thead> <tr> <th>Name of Bank</th> <th>Current default amount (Principal)</th> </tr> </thead> <tbody> <tr> <td>State Bank of India</td> <td>119.17</td> </tr> <tr> <td>IndusInd Bank</td> <td>41.72</td> </tr> <tr> <td>IDFC First Bank</td> <td>2.50</td> </tr> <tr> <td>Jammu &amp; Kashmir Bank</td> <td>44.71</td> </tr> <tr> <td><b>Total</b></td> <td><b>208.10</b></td> </tr> </tbody> </table>	Name of Bank	Current default amount (Principal)	State Bank of India	3.27	Name of Bank	Current default amount (Principal)	Bank of India	45.53	Bank of Baroda	14.15	IDBI Bank	12.57	<b>Total</b>	<b>72.25</b>	Name of Bank	Current default amount (Principal)	Bank of India	17.87	Bank of Baroda	14.27	IDBI Bank	6.56	State Bank of India	0.93	HDFC Bank	3.53	HSBC Bank	4.77	Axis Bank	3.53	<b>Total</b>	<b>51.46</b>	Name of Bank	Current default amount (Principal)	State Bank of India	119.17	IndusInd Bank	41.72	IDFC First Bank	2.50	Jammu & Kashmir Bank	44.71	<b>Total</b>	<b>208.10</b>
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6.	Current default amount ( <i>break-up of principal and interest in INR crore</i> )	<p style="text-align: right;">(In INR crore)</p> <table border="1"> <thead> <tr> <th>Nature of Facility</th> <th>Current default amount (Principal)</th> </tr> </thead> <tbody> <tr> <td>Term Loans</td> <td style="text-align: right;">3.27</td> </tr> <tr> <td>Working Capital Term Loans</td> <td style="text-align: right;">72.25</td> </tr> <tr> <td>Funded Interest Term Loans</td> <td style="text-align: right;">51.46</td> </tr> <tr> <td>Purchase Bills Discounting</td> <td style="text-align: right;">208.10</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>335.08</b></td> </tr> </tbody> </table> <p>Please note that Interest due and payable on the above facilities has been paid upto 30 June 2022.</p>	Nature of Facility	Current default amount (Principal)	Term Loans	3.27	Working Capital Term Loans	72.25	Funded Interest Term Loans	51.46	Purchase Bills Discounting	208.10	<b>Total</b>	<b>335.08</b>																												
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Sr. No	Type of disclosure	Details
8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	1598.25
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	2008.44

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