



Ref: FLFL/KOOVS/ 2019-20

1 June 2019

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

Sub.: Further investment in Koovs plc.

This is further to our Letter dated 04 July 2018 on the captioned subject. This is to inform that the Company has further invested by way of subscribing to 4,58,39,063 Ordinary shares at a price of GBP 0.08 per Ordinary share aggregating to GBP 3.67 millions (equivalent to approximately INR 32.43 Crore), of Koovs plc., a company incorporated in England.

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

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	Information of Transaction
a.	name of the target entity.	Koovs plc is a public company limited by shares, incorporated in England under registration number 08166410.
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?	It is not a related party transaction. The promoter/ promoter group/ group companies have no interest in the Target Company.
c.	industry to which the entity being acquired belongs;	Fashion E-Commerce.
d.	objects and effects of acquisition;	This investment enables the Company to access design capabilities of Koovs Plc as well as online e-commerce platform to gain online presence of its Fashion Brands. It also helps to build an offline presence of apparels brands of the target company and enhance equity value of the aforesaid investment through enhanced distribution, reduction in sourcing and logistic costs etc.
e.	brief details of any governmental or regulatory approvals required for the acquisition;	Investment has been made under portfolio Investment, pursuant to applicable Regulations under Foreign Exchange Management Act, 1999.
f.	indicative time period for completion of the acquisition;	Shares has been allotted to the Company.
g.	nature of consideration;	Cash
h.	cost of acquisition or the price at which the shares are acquired;	4,58,39,063 Ordinary shares at a price of GBP 0.08 per Ordinary share aggregating to GBP 3.67 millions (equivalent to approximately INR 32.43 Crore) of Koovs plc.
i.	percentage of shareholding;	Post investment, the Company holds 25.8% of the Ordinary Share Capital of Koovs plc.
j.	brief background about the entity acquired (in brief);	Koovs Plc and its subsidiary, Koovs Marketing Consulting Private Ltd., operates a wholesale business, supplying branded fashion products for sale exclusively on the Koovs.com website in India. By providing a range of products from credible international brands and designing exclusive fashion forward products under the Koovs label, Koovs Plc intends to support the Koovs.com website in building the leading fashion website in India. The Koovs.com website is operated by a third party under license from the Koovs Group. For other details of the Koovs plc, please refer website http://www.koovs.com/corporate/

