



02 August 2019

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

Scrip Code: 536507
Scrip Code of Debt : 957150

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

NSE Symbol: FLFL

Dear Sir / Madam

Sub: Notice of Extraordinary General Meeting

We wish to inform you that the Extraordinary General Meeting ("EGM") of the Company will be held on Monday, 26 August 2019 at 11:00 a.m. at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai – 400021.

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of EGM alongwith the Attendance Slip and Proxy form, which are being dispatched / sent to the members by the permitted mode(s).

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

for **Future Lifestyle Fashions Limited**


Sanjay Kumar Mutha
Chief Legal & Company Secretary

Encl: as above

NOTICE

NOTICE is hereby given that the Extraordinary General Meeting (EGM) of the Members of Future Lifestyle Fashions Limited will be held on Monday, 26 August 2019 at 11:00 am at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhosale Marg, Mumbai - 400 021, to transact the following business:

SPECIAL BUSINESS:

1. To offer and issue of Equity Shares on preferential basis

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any amendment(s) thereto or re-enactment(s) thereof), the provisions of the Memorandum and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as “SEBI ICDR Regulations”), (including any amendment(s) thereto or re-enactment(s) thereof), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the uniform listing agreements entered with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 (including any amendment(s) thereto or re-enactment(s) thereof), and the Consolidated Foreign Direct Investment Policy, 2017 issued by the Department for Promotion of Industry and Internal Trade (formerly known as Department of Industrial Policy & Promotion), as amended and replaced from time to time (“FDI Policy”), and such other applicable Rules, Regulations, Guidelines, Notifications, Circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other regulatory/ statutory authorities, from time to time, to the extent applicable and subject to the consents and approvals of any other regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modification(s) as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot 64,79,481 (Sixty Four Lakh Seventy Nine Thousand Four Hundred and Eighty one) Equity Shares of face value of ₹ 2 each of the Company (“Equity Shares”), in one or more tranches, for cash at an issue price of ₹463/- per Equity Share (including premium of ₹461/- per Equity Share), not being less than the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, aggregating to ₹299,99,99,703/- on a preferential basis to Apollo India Private Equity IV (Mauritius) Limited (Proposed Allottee) (having PAN : AAKCA8960C).

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price of Equity Shares shall be 26 July 2019, which is immediate working day preceding 30 (Thirty) days prior to the date on which the meeting of Members of the Company is held to consider the proposed preferential issue.

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to Proposed Allottee shall, inter alia, be subject to the following:

- (i) The Equity Shares shall be allotted by the Company to the Proposed Allottee in the dematerialized form within a period of 15 (fifteen) days from the date of passing of this Special Resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approval(s) or permission(s).
- (ii) The Equity Shares shall rank pari-passu with the existing Equity Shares of the Company in all respects including the payment of dividend, if any;
- (iii) The Equity Shares shall be subject to lock-in as provided under the applicable provisions of Chapter V of the SEBI ICDR Regulations;
- (iv) The Equity Shares shall be listed on Stock Exchanges, where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps as may be required in connection with the offer, issue and/or allotment(s) of Equity Shares on private placement / preferential basis including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue and utilisation of proceeds of issue and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments, declarations and writings as may be required and to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem necessary, without further referring to the Members of the Company, in the best interest of the Company and to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or Officer(s) of the Company, to give effect to this resolution.”

2. To increase in limits for making investments, giving loans and guarantees or providing security under Section 186 of the Companies Act, 2013

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company through Postal Ballot dated 03 March 2015 and pursuant to the provisions of section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary from any regulatory/ statutory authorities and such conditions and modification(s) as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board (i) to give any loan to any person or other body corporate; (ii) to give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in their absolute discretion, deem beneficial and in the interest of the Company, provided that the aggregate of the loans and investments so far made in and the amount for which guarantees or security have so far been provided to all persons or bodies corporate along with the investments, loans, guarantees or security proposed to be made or given by the Company, from time to time, shall not exceed a sum of ₹1500.00 Crore (Rupees One Thousand Five Hundred Crore only) or limits of the Company, as computed under section 186(2) of the Act, from time to time, whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as may be required or deemed necessary or incidental in connection with the investments, loans, guarantees or security made/given or proposed to be made/given by the Company including without limitation, negotiation, finalizing and executing necessary agreements, documents and such other papers or writings as may be deemed necessary or expedient and to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem necessary, without further referring to the Members of the Company, in the best interest of the Company and to delegate all or any of its powers herein conferred to any Committee of Directors and/or Director(s) and/or Officer(s) of the Company, to give effect to this resolution.”

NOTES:

1. The Statement pursuant to section 102 of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the EGM is annexed hereto.
2. A person can act as proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. Proxies submitted on behalf of Corporate Members must be supported by an appropriate resolution/authority, as applicable.
3. MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
4. Proxy in the prescribed Form No. MGT - 11 as enclosed herewith, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (Forty Eight) hours before the commencement of the Meeting.
5. Members can avail themselves of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled into the Company's R & T Agents. Members holding Shares in electronic form may contact their respective Depository Participants for availing this facility.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form and to the Company's R & T Agents in case the shares are held in physical form.
7. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), securities of listed companies can only be transferred in dematerialised form with effect from 01 April 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialise shares held by them in physical form.
8. Electronic copy of the Notice of this EGM inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form, are being sent to all the Members whose e-mail id are registered with the Company/ Depository Participants unless any Member has requested for physical copies of the same. For Members who have not registered their e-mail id physical copies of the aforesaid documents would be sent in the permitted mode.
9. Members who have not registered their e-mail id so far are requested to register their e-mail id, for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company in electronic copy.
10. Members may also note that the Notice of the EGM will also be available on the Company's website www.futurelifestyle.in for their download.

11. Voting through electronic means:

- I. In compliance with the provisions of section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings(SS-2) issued by the ICSI, the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the EGM by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the EGM ('remote e-voting') will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through polling paper shall be made available at the EGM and the Members attending the EGM who have not cast their vote by remote e-voting shall be able to exercise their right at the EGM through polling paper.
- III. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 22 August 2019 (9:00 am) and ends on 25 August 2019 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19 August 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. The details of the process and manner for remote e-voting are explained herein below:

Step 1 : Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://e-services.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| (a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID |
| (b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID |
| (c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company |

5. Your password details are given below:
 - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password,' you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - I. If your email id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment.
 - II. i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password.'
 - III. If your email id is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
3. Select 'EVEN' of the Company.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutiniser by e-mail to sanjayrd65@yahoo.com or with a copymarked to evoting@nsdl.co.in.
 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in. or contact Ms. Pallavi Mhatre, Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos. +91 22 2499 4545 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email id: investorrelations@futurelifestyle.in.
- VI. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 19 August 2019.
- VII. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 19 August 2019, may obtain the login id and password by sending a request at evoting@nsdl.co.in or Issuer / R & T Agents. However, if you are already registered with NSDL for remote e-voting then you can use your existing user id and password for casting your vote. If you forgot your password, you can reset your password by using 'Forgot User Details/Password' option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- VIII. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of remote e-voting as well as voting at the EGM through Polling Paper.
- IX. Mr. Sanjay Dholakia (Membership No. 2655 / Certificate of Practice No. 1798), Proprietor - M/s. Sanjay Dholakia & Associates, Practising Company Secretary has been appointed as the Scrutiniser to scrutinise the polling and remote e-voting process in a fair and transparent manner.
- X. The Chairperson shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutiniser, by use of Polling Paper for all those Members who are present at the EGM but have not cast their votes by availing the Remote e-voting facility.
- XI. The Scrutiniser shall after the conclusion of voting at the EGM, will first count the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the EGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.
- XII. The Results declared alongwith the report of the Scrutiniser shall be placed on the website of the Company at www.futurelifestyle.in and on the website of NSDL immediately after the declaration of result by the Chairperson or a person authorised by him in writing. The Results shall also be immediately forwarded to the BSE Limited and the National Stock Exchange of India Limited.
12. Members are requested to send all communications relating to Shares to the Company's R & T Agents at Link Intime India Private Limited, C-101, 247 Park, LB S Marg, Vikhroli (West), Mumbai - 400 083, Tel: +91 22 4918 6270, Fax: +91 22 4918 6060, E-mail: rnt.helpdesk@linkintime.co.in.
13. All documents referred to in the accompanying Notice shall be kept open for inspection at the Registered Office of the Company between 10:00 am and 5:00 pm on all working days except Saturdays, Sundays and National holidays, up to the date of EGM i.e., 26 August 2019.
14. The route map to the EGM venue is given herein. The prominent landmark near the venue is Mantralaya, Mumbai.

By Order of the Board of Directors

Sanjay Kumar Mutha
Chief - Legal & Company Secretary

Date : 30 July 2019
Place : Mumbai

Registered Office:

Future Lifestyle Fashions Limited
(CIN: L52100MH2012PLC231654)
Knowledge House, Shyam Nagar,
Off Jogeshwari Vikhroli Link Road,
Jogeshwari (East), Mumbai - 400 060.
Tel No: +91 22 4055 2200, Fax No: +91 22 4055 2201
E-mail: investorrelations@futurelifestyle.in Website : www.futurelifestyle.in

STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013 ("the Act")

The following statement sets out all material facts relating to the Special Business mentioned in the accompanied Notice:

Item No. 1

Your Company is one of the India's leading fashion retailer and the flagship branded fashion business of Future Group. The Company operates 339 stores in around 90 cities, occupying 6.8 mn. sq. fts. of retail space and has end-to-end capabilities from design to distribution. It has a strong established retail presence through its retail formats "Central", "Brand Factory" and exclusive brand outlets (EBOs). Its market-leading owned brands are sold through its own channels and other multi-brand outlets. The Company caters to both premium-seeking and value-seeking customer groups through its retail formats.

Your Company have a portfolio of fashion brands, comprising own brands and a set of investee brands which includes power brands viz. "Lee Cooper", "Scullers", "Indigo Nation", "John Miller", "BARE casuals", "aLL" and "Jealous 21".

In order to strengthen the Company's retail chains and the portfolio of fashions brands, your Company requires fresh capital for the purpose of retail network expansion, investments in fashion brands and entities engaged in the fashion business, front end and back end capital expenditures, working capital requirements and for general corporate purposes.

The Board of Directors at its meeting held on 26 July 2019, subject to necessary approval of Members of the Company, has approved the proposal for raising fund by way of issue of Equity Shares on preferential basis. The proposed preferential issue of Equity Shares would be strictly in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure

Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and sections 42 and 62 of the Companies Act, 2013 (the “Act”), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

It is proposed to raise capital by way of issue of 64,79,481 (Sixty Four Lakh Seventy Nine Thousand Four Hundred and Eighty one) Equity Shares of face value of ₹ 2 each of the Company (“Equity Shares”), in one or more tranches, for cash at an issue price of ₹ 463/- per Equity Share (including premium of ₹ 461/- per Equity Share), aggregating to ₹ 299,99,99,703/- on a preferential basis to Apollo India Private Equity IV (Mauritius) Limited (“Proposed Allottee”).

The information in relation to the proposed issue of Equity Shares as required under the applicable provisions of the Act and Rules made thereunder and SEBI ICDR Regulations, is as under:

1. Objects of the Issue

The object of the issue is to raise capital for the purpose of retail network expansion, investments in fashion brands and entities engaged in the fashion business, front end and back end capital expenditures, working capital requirements and for general corporate purposes.

2. Intention of Promoters, Directors or Key Managerial Personnel

None of the Promoters/Directors/Key Management Persons are subscribing to the offer.

3. Total Number of Shares to be issued

The Company proposes to offer and issue of 64,79,481 (Sixty Four Lakh Seventy Nine Thousand Four Hundred and Eighty one) Equity Shares of face value of ₹ 2 each of the Company under the proposed preferential issue.

4. Issue Price and Relevant Date

The Equity Shares would be issued at a price of ₹ 463/- (Four Hundred and Sixty Three Only) per Equity Share (inclusive of share premium of ₹ 461/- per Equity Share), which is not less than the price determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

The relevant date for determining the floor price of Equity Shares shall be Friday, 26 July 2019, which is immediate working day preceding 30 (Thirty) days prior to the date of the EGM being convened to consider the proposed preferential issue, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

5. Shareholding Pattern of the Company before and after the proposed Preferential Issue is as under:

| Sl. No. | Category | Pre-issue Equity Shareholding | | Post-issue Equity Shareholding | |
|---------|---|-------------------------------|---------------|--------------------------------|---------------|
| | | Number of Shares held | % holding | Number of Shares held | % holding |
| A | Promoters' Holding | | | | |
| 1 | Indian Promoters (including Persons acting in concert) | 9,23,63,455 | 47.43 | 9,23,63,455 | 45.90 |
| | Sub-Total (A) | 9,23,63,455 | 47.43 | 9,23,63,455 | 45.90 |
| B1 | Non-Promoters' Holding | | | | |
| a. | Insurance Companies | 1,34,99,798 | 6.93 | 1,34,99,798 | 6.71 |
| b. | Mutual Funds | 1,12,03,656 | 5.75 | 1,12,03,656 | 5.57 |
| c. | Banks, Financial Institutions, (Central Govt. State Govt. Institutions / Non-Government Institutions) | 1,18,015 | 0.06 | 1,18,015 | 0.06 |
| d. | Foreign Portfolio Investors / Foreign Institutional Investors (FIIs) | 3,78,83,025 | 19.45 | 4,43,62,506 | 22.04 |
| e. | Venture Capital Funds / Alternate Investment Fund | 1,39,37,079 | 7.16 | 1,39,37,079 | 6.92 |
| | Sub-Total (B1) | 7,66,41,573 | 39.35 | 8,31,21,054 | 41.30 |
| B2 | Others | | | | |
| a. | Private Corporate Bodies | 1,28,28,845 | 6.59 | 1,28,28,845 | 6.38 |
| b. | Public | 1,27,91,721 | 6.57 | 1,27,91,721 | 6.36 |
| c. | Non Resident Indians | 92,395 | 0.05 | 92,395 | 0.05 |
| d. | Any other – Clearing Members | 27,294 | 0.01 | 27,294 | 0.01 |
| | Sub-Total (B2) | 2,57,40,255 | 13.22 | 2,57,40,255 | 12.80 |
| | Grand Total (A+B1+B2) | 19,47,45,283 | 100.00 | 20,12,24,764 | 100.00 |

Notes:

- The pre-issue shareholding pattern is based on the benpos as on 26 July 2019 and transactions reported by Promoters on 30 July 2019.

- *In the event any of the ESOP's are exercised between the date of this notice and the date of allotment of Equity Shares to the Proposed Allottee, the shareholding pattern shall stand modified accordingly.*

6. Time frame within which the preferential issue shall be completed

The allotment of Equity Shares shall be completed within 15 days from the date of approval of the Members of the Company by way of Special Resolution at the EGM provided that where the allotment of equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approval(s) or permission(s).

7. Particulars of the Proposed Allottee and identity of natural person who are the ultimate beneficial owner of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of the post preferential capital that may be held by them and the changes in control, if any, in the Company consequent to the preferential issue

| Name of the Proposed Allottee | Category | Ultimate beneficial owners | Ultimate beneficial owners Percentage (%) of post preferential Issue capital to be held* | Change in control |
|--|--|---|--|---|
| Apollo India Private Equity IV (Mauritius) Limited | Registered Foreign Portfolio Investor under Category III | Proposed Allottee informed that there is no natural person identified as its beneficial owner using either the materiality threshold for controlling ownership interest/ on control basis or by using a look through principle. Mr. William Baldwin Kuesel is senior managing official, who have been identified as its beneficial owner in accordance with the applicable regulations issued by the SEBI. | 3.22% | There will be no change in the Management or Control of the Company, consequent to the said issuances of Equity Shares. |

*refer notes to the Shareholding Pattern given here in above.

8. Lock-in Period / Listing

In accordance with the SEBI ICDR Regulations, the Equity Shares to be allotted shall be locked-in for a period of 1(One) year from the date of trading approval from BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are proposed to be listed. The entire pre-preferential shareholding, if any, of the Proposed Allottee, shall be locked-in from the relevant date upto a period of 6 (six) months from the date of said trading approval.

9. Undertakings

As required under the SEBI ICDR Regulations, the Company hereby undertakes that:

- It shall re-compute the price of the Equity Shares in terms of the provision of the SEBI ICDR Regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount payable is paid by the allottee(s); and
- None of the Promoters or Directors of the Company is wilful defaulter.

As required in regulation 163(2) of the SEBI ICDR Regulations, a certificate from the Statutory Auditors of the Company, certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations, is available for inspection by the Members of the Company at its Registered Office during normal business hours on any working day of the Company and will also be placed at the EGM of the Company.

Pursuant to provisions of section 42 and 62 of the Act and regulation 160 of SEBI ICDR Regulations, the proposed issue of Equity Shares on preferential basis is required to be approved by the Members by way of a Special Resolution.

Your Directors therefore recommend the Special Resolution as set out in Item No. 1 for the approval of the Members of the Company.

None of the Directors, Key Managerial Persons (KMPs) of the Company or their relatives shall be deemed to be concerned or interested in the proposed Resolution at Item No. 1.

Item No. 2

Your Company has been making investments, giving loans or guarantees and providing security in connection with loans to various bodies corporate (including its subsidiary, associate, joint venture and vendor companies) from time to time, within the overall limits, as approved by the Members by way of Special Resolution under section 186 of the Companies Act, 2013 (the "Act") through Postal Ballot dated 3 March 2015.

Your Company have a portfolio of fashion brands and investments in various bodies corporate engaged in the fashion business. In order to nurture such investee brands or entities for its possible potential growth, the Company is required to provide financial and operational support to these investee brands / entities, before such investments are monetized and unlocked their value by the Company.

The provisions of section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, provide that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

The said Section also provides that where the aggregate of the loans and investments so far made and the amount for which guarantees or security have so far been provided to or in all persons or bodies corporate along with the investments, loans, guarantees or security proposed to be made or given by the Company, from time to time, in future, exceed the limits specified under section 186(2) of the Act, prior approval of Members by means of a Special Resolution is required to be sought at a general meeting. Further, in terms of Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014, such requirement shall not be applicable in case a company gives loan or guarantee or provides security to its wholly owned subsidiary companies or joint venture companies or makes investment in securities of its wholly owned subsidiary companies.

In view of the above, the Board of Directors of the Company at its meeting held on 20 July 2019 proposed to increase the existing limits from ₹1000.00 Crore to a sum of ₹1500.00 Crore or limits of the Company as computed under section 186(2) of the Act, from time to time, whichever is higher.

Since, the proposed limits exceed the limit as specified in the said section, prior approval by means of a Special Resolution is being sought from the Members.

Your Directors therefore recommend the Special Resolution as set out in Item No. 2 for the approval of the Members of the Company.

None of the Directors, Key Managerial Persons (KMPs) of the Company or their relatives shall be deemed to be concerned or interested in the proposed Resolution at Item No. 2.

By Order of the Board of Directors

Sanjay Kumar Mutha
Chief - Legal & Company Secretary

Date : 30 July 2019
Place : Mumbai

Registered Office:

Future Lifestyle Fashions Limited
(CIN: L52100MH2012PLC231654)
Knowledge House, Shyam Nagar,
Off Jogeshwari Vikhroli Link Road,
Jogeshwari (East), Mumbai - 400 060.
Tel No: +91 22 4055 2200, Fax No: +91 22 4055 2201
E-mail: investorrelations@futurelifestyle.in Website : www.futurelifestyle.in

Route map of the venue to the EGM



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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

(Form No: MGT 11)

Future Lifestyle Fashions Limited

CIN: L52100MH2012PLC231654

Registered Office: Knowledge House, Shyam Nagar,

Off. Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060.

Tel No: +91 22 4055 2200 Fax No: +91 22 4055 2201 Website: www.futurelifestyle.in

Extraordinary General Meeting on 26 August 2019

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No / Client ID :

DP. ID:

I/ We, being the Member(s) of Shares of the above named Company, hereby appoint:

(1) Name:.....Address:.....

E-mail id:.....Signature..... Or failing him;

(2) Name:.....Address:.....

E-mail id:.....Signature..... Or failing him;

(3) Name:.....Address:.....

E-mail id:.....Signature.....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on Monday, 26 August 2019 at 11:00 am at Rangaswar, Fourth Floor, Y. B. Chavan Center, Gen. Jagannath Bhosale Marg, Mumbai - 400 021 and at any adjournment thereof in respect of such Resolution(s) as are indicated below:

| Sl.No. | Resolutions | Optional | |
|--------|---|----------|---------|
| | | For | Against |
| 1. | Offer and issue of Equity Shares on preferential basis | | |
| 2. | Increase in limits for making investments, giving loans and guarantees or providing security under section 186 of the Companies Act, 2013 | | |

Signed this day of 2019.

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Signature of Member(s)

Note:

It is optional to indicate your preference in the appropriate column. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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FUTURE LIFESTYLE FASHIONS LIMITED

CIN: L52100MH2012PLC231654

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060.

Tel No: +91 22 4055 2200, Fax No: +91 22 4055 2201

Email: investorrelations@futurelifestyle.in, **Website:** www.futurelifestyle.in

ATTENDANCE SLIP

Sr. No. :

| | |
|--|--|
| Registered Folio No. / DP ID No./ Client ID No. | |
| Name and Address of the Shareholder / Proxy holder | |
| Joint Holders | |
| No. of Shares held | |

I / We hereby record my / our presence at the Extraordinary General Meeting of the Company held on Monday, 26 August 2019 at 11:00 a.m. at Rangaswar, Fourth Floor, Y. B. Chavan Centre, Gen. Jagannath Bhonsle Marg, Mumbai - 400 021.

SIGNATURE OF THE MEMBER/ JOINT MEMBER(S) / PROXY

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report to the meeting.

E-VOTING PARTICULARS

| EVEN (Electronic Voting Event Number) | User ID | Password/PIN |
|--|---------|--------------|
| 111161 | | |

Note: Please read instructions given at Note No. 11 (Voting through electronic means) to the Notice of the Extraordinary General Meeting of the Company, carefully before voting electronically. The voting time commences from 22 August 2019 at 9.00 a.m. and ends on 25 August 2019 at 5.00 p.m. The voting module shall be disabled by NSDL for voting thereafter