



Ref: FLFL/BM/ 2018-19

4 July 2018

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,

**Sub: Outcome of Board Meeting held on 4 July 2018**

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

This is to inform that the Board of Directors of the Company in its meeting held today i.e. 4 July 2018, has approved the proposal to invest an amount up to GBP 15.3 millions (equivalent to approximately INR 140 Crore) in one or more tranches by way of acquiring of or subscribing to the equity shares of Koovs plc, a company incorporated in England, subject to receipt of necessary approvals, as applicable.

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

**Future Lifestyle Fashions Limited**

Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060  
P +91 22 6644 2200, F + 91 22 6644 2201, [www.futurelifestyle.in](http://www.futurelifestyle.in).

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 will enable 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 will also help 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;	Subject to the necessary approval of the Reserve Bank of India, pursuant to applicable Regulations under Foreign Exchange Management Act, 1999 for Overseas Direct Investment.
f.	indicative time period for completion of the acquisition;	The transaction will be consummated within 6 months upon receipt of regulatory approvals.
g.	nature of consideration;	Cash
h.	cost of acquisition or the price at which the shares are acquired;	To make investment in one or more tranches for an amount aggregating to GBP 15.3 millions.
i.	percentage of shareholding;	Aggregating to 29.9% (tentative)
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 licence from the Koovs Group.  For other details of the Target Company, please refer website <a href="http://www.Koovs.com">www. Koovs.com</a>