



Date: 15 November 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

Scrip Code : FLFL

Dear Sir/Madam,

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

Sub: Press Release

We enclosed herewith press release issued by the Company titled as "***Blackstone Invests in Future Lifestyle Fashions and its Holding Company***".

Kindly take the same on your records.

Thanking you,

Yours truly,

for **Future Lifestyle Fashions Limited**


Sanjay Kumar Mutha
Chief-Legal & Company Secretary

Encl: as above

Blackstone Invests in Future Lifestyle Fashions and its Holding Company

Mumbai, November 14, 2019 - Blackstone (“**Blackstone**”) and Future Lifestyle Fashions Limited (“**FLFL**”) announced that funds managed by Blackstone have invested ₹1,750cr (including by way of debentures) in Ryka Commercial Ventures Pvt Ltd (“**Ryka**”), the holding company of FLFL, and FLFL. With this transaction, Blackstone will be the only financial partner in Ryka. As a part of the transaction, Blackstone has also acquired a 6% stake in FLFL through a block deal with Ryka.

Proceeds of the investment has been utilized to retire/pre-retire all existing financial obligations of Ryka, consolidating FLFL’s encumbrances with one long term investor. FLFL and the Future Group are expected to benefit from Blackstone’s portfolio operations team to create value in its business.

FLFL is one of India’s largest integrated branded fashion companies and counts L Catterton, Premji Invest and Apollo Global Management as existing large stakeholders. With this investment by Blackstone, another globally marquee institutional name has been added to this list.

Commenting on the transaction, Kishore Moorjani, Head of Blackstone Tactical Opportunities, Asia said: “We have been impressed with the business that Kishore Biyani has built at Future Group and are delighted to support Future Group in this journey.” Luv Parikh, Managing Director, Blackstone added: “This is our first investment in this sector. We look forward to being a value-added investor as FLFL and the Future Group continue to cater to the fashion needs of aspiring India.”

Kishore Biyani, Group CEO of Future Group, notes “We are delighted to have Blackstone as a financial partner for FLFL’s business. They share our excitement and vision for Future Lifestyle Fashions business. Blackstone will support us in the continued growth of our fashion business, bringing global perspectives that will help us take FLFL to the next level.”

About Blackstone

Blackstone is one of the world’s leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies in which we invest, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our businesses, with \$545 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow Blackstone on twitter @Blackstone.

About Future Lifestyle Fashions Ltd

FLFL is one of India's largest integrated fashion companies. It has a diversified portfolio spanning 30 fashion brands (both owned and licensed) such as Lee Cooper, Indigo Nation, Jealous 21, BARE, aLL among others. FLFL serves varied customer segments through 346 stores spread over 7.2 million square feet comprising company operated chains Central and Brand Factory, EBOs, department stores and multi brand outlets. FLFL's integrated model of "design to distribution" is unique in the Indian fashion industry and primes it to gain leadership in building both fashion brands and fashion retailing. FLFL sets styles, trends and an Indian idiom of fashion and aims to develop a globally benchmarked fashion business here in India. In recent times, the company has also partnered with marquee financial investors for its brands businesses. For the FY ended 31st March 2019, FLFL generated revenue of ₹5,728 cr with an EBITDA of ₹564cr and PAT of ₹189 cr.

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