

RYKA COMMERCIAL VENTURES PRIVATE LIMITED

5th Floor, Sobo Central, 28,P.T. Madan Mohan Malviya Road, Tardeo, Mumbai - 400034

CIN: U74120MH2012PTC231350

4th October, 2019

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Fax Nos.: 22723121 / 22722037 / 22722039 /
22722041 / 22722061 / 22723719 / 22721082

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East),
Mumbai- 400 051
Fax Nos. 26598237 / 26598238

BSE Scrip Code: 536507

NSE Symbol: FLFL

Dear Sir / Madam,

Sub: Annexure-II Disclosure of reason for encumbrance (In addition to Annexure I prescribed by way of circular dated August 05,2015)


With reference to above subject, we are enclosing herewith Annexure-II, Disclosure of reason for encumbrance (In addition to Annexure I prescribed by way of circular dated August 05,2015) for the status of encumbrance on Equity Shares of Future Lifestyle Fashions Ltd as on 30th September 2019.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Ryka Commercial Ventures Private Limited


Authorized Signatory



Encl: as above

C.C. to :

The Company Secretary
Future Lifestyle Fashions Limited
Knowledge House, Shyam Nagar,
Off. Jogeshwari Vikhroli Link Road,
Jogeshwari (East),
Mumbai 400 060.

Annexure - II
Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Future Lifestyle Fashions Limited
Name of the recognized stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Ryka Commercial Ventures Pvt. Ltd.
Total promoter shareholding in the listed company	No. of shares – 9,23,63,455 % of total share capital - 45.89%
Encumbered shares as a % of promoter shareholding	97.42%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1
Date of creation of encumbrance	30th Sept. 2019

Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	<p>Restriction on sale (other than for repayment) and Undertaking to create a pledge on the shares on occurrence of identified events over:</p> <p>Direct Encumbrance: 7,54,41,490 equity shares of Future Lifestyle Fashions Limited held by Ryka Commercial Ventures Private Limited.</p> <p>Indirect Encumbrance: (a) 99,99,900 (99.99%) equity shares of Ryka Commercial Venture Private Limited held by the Lifestyle Trust. (b) 31,56,000 optionally convertible preference shares and 1,43,44,000 redeemable preference shares of Ryka Commercial Venture Private Limited held by Future Hospitality Management Limited.</p>
--	---

No. and % of shares encumbered	<p>Direct encumbrance over 7,54,41,490 equity shares of Future Lifestyle Fashions Limited held by Ryka Commercial Ventures Private Limited representing 81.68% of the promoter and promoter group shareholding</p> <p>Indirect encumbrance over 8,99,80,049 equity shares of Future Lifestyle Fashions Limited held by Ryka Commercial Ventures Private Limited (including direct encumbrance over 7,54,41,490 equity shares) representing 97.42% of the promoter and promoter group shareholding</p>
--------------------------------	---

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Debenture Trustee
	Names of all other entities in the agreement	1. Ryka Commercial Ventures Private Limited 2. Kishore Biyani 3. Vistra ITCL (India) Limited 4. BTO FPI III PTE. LTD.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes 1. Name of the issuer : Ryka Commercial Ventures Private Ltd. 2. Details of the debt instrument - Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges?: No 4. Credit Rating of the debt instrument - NA 5. ISIN of the instrument - INE956X08053

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR 3174,95,51,066 (only direct encumbrance considered)
	Amount involved (against which shares have been encumbered) (B)	Principal Amount of NCDs: INR 1205,20,00,000
	Ratio of A / B	2.63

End use of money	Borrowed amount to be utilized for what purpose --	
	(a) Personal use by promoters and PACs	Refinancing, repayment and restructuring of the existing debt, guarantees and/or any other payment obligations of the Company and/or its Affiliates and general corporate purposes
	(b) For the benefit of listed company	
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	Not Applicable
	(c) Any other reason (please specify)	Not Applicable

Signature of Authorised Signatory:
Place: Mumbai
Date: 04/10/2019

