

RYKA COMMERCIAL VENTURES PRIVATE LIMITED

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

CIN: U74120MH2012PTC231350

10th 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).**

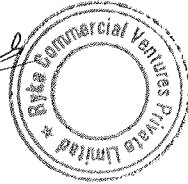
Kindly take the above on your record.

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. Future Corporate Resources Pvt. Ltd Future Ideas Company Ltd.	
Total promoter shareholding in the listed company	No. of shares - 92363455 % of total share capital - 45.89% Out of this, Ryka Commercial Ventures Pvt. Ltd. holds 8,99,80,049 shares representing 46.2% of the total share capital; Future Corporate Resources Private Limited holds 469440 shares representing 0.23% of the total share capital; and Future Ideas Company Ltd. holds 1713576 shares representing 0.85% of the total share capital	
Encumbered shares as a % of promoter shareholding	99.75%	
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	Encumbrance 2
Date of creation of encumbrance	30th Sept. 2019	1st Oct 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)	Restriction on sale (other than for repayment) and Undertaking to create a pledge on the shares on occurrence of identified events over: <u>Direct Encumbrance:</u> 7,54,41,490 equity shares of Future Lifestyle Fashions Limited held by Ryka Commercial Ventures Private Limited. <u>Indirect Encumbrance:</u> (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.	Pledge over equity shares of Future Lifestyle Fashions Limited held by: 1. Ryka Commercial Ventures Private Limited: 14,538,559 shares 2. Future Corporate Resources Pvt. Ltd: 4,35,789 shares 3. Future Ideas Company Ltd: 17,13,576 shares
No. and % of shares encumbered	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	No of Shares: 1,66,87,924 % of promoter and promoter group holding: 18.07%
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 Blyani 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)	INR 704,98,13,494
	Amount involved (against which shares have been encumbered) (B) Principal Amount of NCDs: INR 1205,20,00,000	Principal Amount of NCDs: INR 5,90,40,00,000
	Ratio of A / B 2.63	1.19
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 Authorized Signatory: Place: Mumbai Date: 10/10/2019 