

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

BSE Scrip Code: 536507

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

NSE Symbol: FLFL

Dear Sir / Madam,

Sub: Disclosure pursuant to Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

With reference to above subject, we are enclosing herewith disclosure pursuant to Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for creation of encumbrance on Equity Shares of **Future Lifestyle Fashions Ltd** held by the Company.

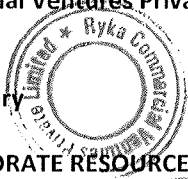
Kindly take the above on your record.

Thanking you,

Yours faithfully,

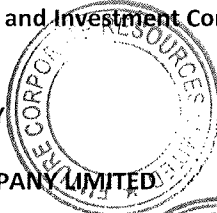
For Ryka Commercial Ventures Private Limited


Authorised Signatory



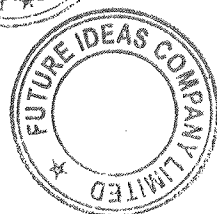
For FUTURE CORPORATE RESOURCES PRIVATE LIMITED
(formerly Suhani Trading and Investment Consultants Pvt Ltd)


AUTHORISED SIGNATORY



FOR FUTURE IDEAS COMPANY LIMITED


AUTHORISED 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

Disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Regulations)

Name of the Target Company (TC)	Future Lifestyle Fashions Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited National Stock Exchange of India Limited
Date of Reporting	10-Oct-19
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked	Ryka Commercial Ventures Private Limited Future Corporate Resources Private Limited Future Ideas Company Limited

Name of the promoter(s) or PACs with him(*)		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]])		
		No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance (**)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered (***)	No. of shares	% of total share capital
Lifestyle Trust (*)		-	-	-	-	-	-	-	-	-	-	-	-	0.00
Ryka Commercial Ventures Pvt. Ltd.		89,980,049	44.70	89,980,049	44.70	Release	1-Oct-19	Pledge/NDU	Refer Note (c) below	14,538,559	7.22	Trustee : Vistra ITCL (India) Ltd (BTO FPI III PTE Limited)	89,980,049	44.70
				75,441,490	37.48	Creation	1-Oct-19	Pledge	Security provided for NCD issued	14,538,559	7.22	Refer Annexure 1		
Retail Trust (*)		-	-	-	-	-	-	-	-	-	-	-	-	0.00
Future Corporate Resources Pvt. Ltd. (fka/ Suhani Trading and Investment Consultants Pvt. Ltd.)		469,440	0.23	-	0.00	Creation	1-Oct-19	Pledge	Security provided for NCD issued	435,789	0.22	Refer Annexure 1	435,789	0.22
Future Ideas Company Ltd.		1,713,576	0.85	-	0.00	Creation	1-Oct-19	Pledge	Security provided for NCD issued	1,713,576	0.85	Refer Annexure 1	1,713,576	0.85
Surplus Finvest Pvt. Ltd.		158,827	0.08	-	0.00	-	-	-	-	-	-	-	-	0.00
Consumer Goods Trust (*)		-	-	-	-	-	-	-	-	-	-	-	-	0.00
Future Capital Investment Pvt. Ltd.		2,197	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Akar Estate and Finance Pvt. Ltd.		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Infra Trust (*)		-	-	-	-	-	-	-	-	-	-	-	-	0.00
Central Departmental Stores Pvt. Ltd.		100	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Future Enterprises Ltd. (fka Future Retail Ltd.) (**)		-	-	-	-	-	-	-	-	-	-	-	-	0.00
Kishore Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Avni Biyani		19,499	0.01	-	0.00	-	-	-	-	-	-	-	-	0.00
Ashni Biyani		16,770	0.01	-	0.00	-	-	-	-	-	-	-	-	0.00
Laxminarayan Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Gopikishan Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Vijay Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Rakesh Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Anil Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Sunil Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00
Vivek Biyani		333	0.00	-	0.00	-	-	-	-	-	-	-	-	0.00

Calculation of Total Voting Rights of the Target Company		
	No. of Shares	Voting rights
Equity Shares	201,282,444	201,282,444
Total Equity Capital & Total Voting Rights	201,282,444	201,282,444

Type of Shares	Total Promoters holding in Target Company		
	Share Holding	% Total Voting Rights	% Voting Right Encumbered
Equity Shares	92,363,455	45.89	45.77%

Note:

a) Ryka Commercial Ventures Private Limited ("Ryka") has issued debentures in terms of the Debenture Trust Deed dated 23 July 2019 ("Debentures"). In connection with the Debentures, there is an encumbrance on the equity shares of the Target Company in the form of: (i) restriction on sale (other than for repayment) and (ii) an undertaking to create pledge on occurrence of identified events. On 30th September 2019 an additional encumbrance was created over 3,01,25,405 shares in favour of the Debenture Trustee. As of date, this encumbrance is over a total of 75,441,490 equity shares of the Target Company.

b) In connection with the Debentures, there is also an encumbrance over 9,999,900 (99.99%) equity shares of Ryka held by the Lifestyle Trust and 3,156,000 optionally convertible preference shares and 14,344,000 redeemable preference shares of Ryka held by Future Hospitality Management Limited. Ryka holds 89,980,049 (48.20%) of the equity shares of the Target Company (including equity shares of the Target Company offered in (a) above), hence this encumbrance is also disclosed as indirect encumbrance on Target Company.

c) Indirect encumbrance has been created over 89,980,049 equity shares of the Target Company, and direct encumbrance has been created over 75,441,490 equity shares of the Target Company on issuance of Debentures mentioned in (a) and (b) above. As agreed by the Debenture holders, the indirect encumbrance on 1,45,38,559 shares of target company held by Ryka Commercial Ventures Private Limited have been released and pledge has been created in favour of other lenders mentioned in Annexure.

FOR FUTURE IDEAS COMPANY LIMITED

FUTURE CORPORATE RESOURCES PRIVATE LIMITED
(formerly Suhani Trading and Investment Consultants Pvt Ltd)

FOR RYKA COMMERCIAL VENTURES PRIVATE LIMITED

Place : Mumbai
Date : 10th October, 2019

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(*) Holding controlling stake in one of the promoter entity

(**) Shown as Promoter in the Information Memorandum filed by Future Lifestyle Fashions Limited

(*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(**) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure 1

Sr. No.	Name of the NCD Holders - RSCL Trading Private Limited - NCD Issue	Name of the entity in whose favor shares encumbered
1	Apollo India Pvt Equity IV (Mauritius) Ltd	Vistra ITCL India Ltd

