

CENTRAL DEPARTMENTAL STORES PRIVATE LIMITED

2nd Floor, Sobo Central Mall, Pt. Madan Mohan Malviya Road, Haji Ali, Tardeo,
Mumbai 400034

(CIN: U51909MH2006PTC164209)

31st December 2019

To,

Dept. of Corporate Services (CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

BSE Scrip Code: 523574

Listing Department

National Stock Exchange of India
Limited

Exchange Plaza,

Bandra - Kurla Complex,

Bandra (East),

Mumbai- 400 051

NSE Symbol: FEL

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

Dear Sir / Madam,

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 Central Departmental Stores Private Limited



Authorised Signatory



Encl: as above

C.C.to :

The Company Secretary

Future Enterprises Limited

Knowledge House, Shyam Nagar,

Off. Jogeshwari- Vikhroli Link Road,

Jogeshwari (East),

Mumbai -400060

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 Enterprises 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	Central Departmental Stores Private Limited Future Corporate Resources Private Limited
Total promoter shareholding in the listed company	No. of shares – 228,010,572 % of total share capital - 50.12%
Encumbered shares as a % of promoter shareholding	92.28%
Whether encumbered share is 50% or more of promoter	YES
Whether encumbered share is 20% or more of total share	YES



Details of all the existing events/ agreements pertaining to encumbrance

Encumbrance Serial Number	1	2	3	4	5
Date of Creation of encumbrance	31-03-17	31-03-17	31-03-17	18-07-18	29-03-18
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered	6,065,600	39,794,410	39,122,329	24,258,000	14,410,000
% of shares encumbered	1.34	8.76	8.61	5.34	3.17
Specific details about the encumbrance					
Name of the entity in whose favour shares encumbered (X)	RBL Bank Ltd.	Vistra ITCL India Ltd	Vistra ITCL India Ltd	Vistra ITCL India Ltd	RBL Bank Ltd.
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.	Scheduled Commercial Bank	Entity X is not scheduled commercial bank; Debenture Trustee;	Entity X is not scheduled commercial bank; Debenture Trustee;	Entity X is not scheduled commercial bank; Debenture Trustee;	Scheduled Commercial Bank
Names of all other entities in the agreement	Listed company and its group companies (if any) – 1 Central Departmental Stores Private Limited	Listed company and its group companies (if any) – 1 Central Departmental Stores Private Limited	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited
Other entities (if any) –	1..	1..	1..	1..	1..
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	No	Yes	Yes	Yes	No
1. Name of the issuer	NA	Future Corporate Resources Pvt. Ltd.	Future Corporate Resources Pvt. Ltd.	Future Capital Investment Private Limited	NA
2. Details of the debt instrument	NA	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	NA
3. Whether the debt instrument is listed on stock exchanges?	NA	No	No	No	NA
4. Credit Rating of the debt instrument	NA	PPMLD BBB (Outlook Negative)	NA	NA	NA
5. ISIN of the instrument	NA	INE370I07233, INE370I07241	INE370I07266, INE370I07258 INE370I07290, INE370I07282	INE708Z08012, INE708Z08020, INE708Z08038, INE708Z08046, INE708Z08053, INE708Z08061	NA
Security Cover / Asset Cover					
Value of shares on the date of event / agreement (A)	183,484,400	1,221,688,387	608,700,452	710,600,000	515,878,000
Amount involved (against which shares have been encumbered) (B)	500,000,000	4,032,000,000	6,000,000,000	7,038,000,000	666,600,000
Ratio of A / B	0.37	0.15	0.10	0.10	0.77
End use of money					
Borrowed amount to be utilized for what purpose –					
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company					
Provide details including amount, purpose of raising money by					
(c) Any other reason (please specify)	Working capital requirement.	Refinancing of existing debt availed and general corporate purposes	Refinancing of existing debt availed and general corporate purposes	Refinancing of existing debt availed and general corporate purposes	Working Capital Requirements



Encumbrance Serial Number	6	7	8	9	10	11
Date of Creation of encumbrance	28-03-19	01-08-18	06-09-18	19-09-18	31-10-19	31-10-19
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge and other covenant	Pledge and other covenant
No. of shares encumbered	6,200,000	1,400,000	2,800,000	11,100,000	0	0
% of shares encumbered	1.36	0.31	0.62	1.92	0.30	0.92
Specific details about the encumbrance						
Name of the entity in whose favour shares encumbered (X)	RBL Bank Ltd.	Ambit Finvest Pvt. Ltd.	RattanIndia Finance Pvt Ltd	IDBI Trusteeship Services Ltd.	Yes Bank Ltd.	Yes Bank Ltd.
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.	Scheduled Commercial Bank	NBFC	NBFC	Entity X is not scheduled commercial bank; Debenture Trustee;	Scheduled Commercial Bank	Scheduled Commercial Bank
Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited Other entities (if any) – 1..	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2..Central Departmental Stores Private Limited 3. Future Capital Investment Private Limited Other entities (if any) – 1..	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2..Central Departmental Stores Private Limited 3. Future Capital Investment Private Limited Other entities (if any) – 1..	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2..Central Departmental Stores Private Limited 3. Future Capital Investment Private Limited Other entities (if any) – 1..	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited Other entities (if any) – 1..	Listed company and its group companies (if any) – 1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited Other entities (if any) – 1..
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	No	No	No	Yes	No	No
1. Name of the issuer	NA	NA	NA	Future Corporate Resources Pvt. Ltd.	NA	NA
2. Details of the debt instrument	NA	NA	NA	Non-Convertible Debentures	NA	NA
3. Whether the debt instrument is listed on stock exchanges?	NA	NA	NA	No	NA	NA
4. Credit Rating of the debt instrument	NA	NA	NA	NA	NA	NA
5. ISIN of the instrument	NA	NA	NA	INE241Z07040	NA	NA
Security Cover / Asset Cover						
Value of shares on the date of event / agreement (A)	235,600,000	105,140,000	222,480,000	306,190,000	200,508,136	197,312,520
Amount involved (against which shares have been encumbered) (B)	235,600,000	250,000,000	575,000,000	1,350,000,000	5,200,000,000	2,500,000,000
Ratio of A / B	1.00	0.42	0.39	0.23	0.04	0.08
End use of money						
Borrowed amount to be utilized for what purpose –						
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company						
Provide details including amount, purpose of raising money by						
(c) Any other reason (please specify)	Towards payment of business and deposit	General Corporate Purposes	Towards Working Capital Requirements -and general corporate purposes	Towards Working Capital Requirements and general corporate purposes	Payment of purchase consideration for acquisition of Assets and Business	Towards payment of business and deposit



Encumbrance Serial Number	12	13	14	15	16	17
Date of Creation of encumbrance	30-03-17	28-06-18	04-03-17	20-11-19	23-10-19	30-12-19
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Other covenant	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered	3,000,000	16,500,000	13,000,000	0	750,000	32,000,000
% of shares encumbered	0.66	3.63	2.86	0.01	0.17	7.03
Specific details about the encumbrance						
Name of the entity in whose favour shares encumbered (X)	IndusInd Bank Ltd	Axis Finance Ltd.	Central Bank of India	BNP Paribas Ltd	Central Bank of India	Central Bank of India
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.	Scheduled Commercial Bank	NBFC	Scheduled Commercial Bank	NBFC	Scheduled Commercial Bank	Scheduled Commercial Bank
Names of all other entities in the agreement	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –
	1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited	1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited	1. Future Corporate Resources Pvt. Ltd.	1. Future Corporate Resources Private Limited 2. Ryka Commercial Ventures Private Limited 3. Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited	1. Future Corporate Resources Pvt. Ltd.	1. Future Corporate Resources Private Limited 2. Central Departmental Stores Private Limited 3. Future Capital Investment Private Limited 4. Syntex Trading and Agency Private Limited
	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –
	1..	1..	1..	1..	1. ...	1. ...
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	No	No	No	No	No	No
1. Name of the issuer	NA	NA	NA	NA	NA	NA
2. Details of the debt instrument	NA	NA	NA	NA	NA	NA
3. Whether the debt instrument is listed on stock exchanges?	NA	NA	NA	NA	NA	NA
4. Credit Rating of the debt instrument	NA	NA	NA	NA	NA	NA
5. ISIN of the instrument	NA	NA	NA	NA	NA	NA
Security Cover / Asset Cover						
Value of shares on the date of event / agreement (A)	86,850,000	341,872,000	165,900,000	115,643,332	17,662,500	708,800,000
Amount involved (against which shares have been encumbered) (B)	1,231,069,964	950,000,000	1,250,000,000	450,000,000	600,000,000	1,550,000,000
Ratio of A / B	0.07	0.36	0.13	0.26	0.03	0.46
End use of money						
Borrowed amount to be utilized for what purpose –						
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company						
Provide details including amount, purpose of raising money by						
(c) Any other reason (please specify)	Towards payment of business and deposit	General Corporate Purpose	For Acquisition of Fixed Assets for the purpose of business of Borrower	Repayment of Loan/ Investment	Capex and working capital requirements	Term Loan for acquisition of movable fixed assets.

Signature of Authorised Signatory



Page No.4
Place: Mumbai
Date: 31/12/2019