

KALANI INDUSTRIES PVT LIMITED

(CIN: U74999MH1974PTC163677)

Regd office: Shop No. 155, Veena Mall, Kandivali East, Off Western Express Highway Mumbai MH 400101 IN

4th October, 2019

To, The Manager (Listing Centre) BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Code-533638.	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Code- FLEXITUFF.
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REF: Flexituff Ventures International Limited (ISIN – INE060J01017), BSE Code-533638,
NSE Scrip- FLEXITUFF

Sub: Disclosure under SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011

Dear Sir/Madam,

With reference to the SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 7th August, 2019; please find enclosed disclosures of combined encumbrance by the Promoters along with PACs.

Kindly arrange to take the above on records.

Thanking you,

Yours Faithfully

For and behalf of Promoter along with PACs
Kalan Industries Private Limited


Yogesh Goswami
Director
DIN:01649529

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	Flexituff Ventures International Limited
Name of the recognised stock exchanges where the shares of the company are listed	i) BSE Limited ii) National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Kalani Industries Private Limited 2. Miscellani Global Private Limited 3. Sanovi Trading Private Limited 4. High Skey Properties Private Limited 5. Anshuman Properties Private Limited
Total promoter shareholding in the listed company	No. of shares - 8181603 % of total share capital - 32.88%
Encumbered shares as a % of promoter shareholding	100%
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	Encumbrance 3
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 as collateral security	Pledge as collateral security	Pledge as collateral security
No. and % of shares encumbered	As per Annexure 'A'	As per Annexure 'A'	As per Annexure 'A'
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	TPG Growth II SF Pte Ltd	International Finance Corporation
	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	Private Equity Firm	Multilateral Financial Institution
	Names of all other entities in the agreement	Listed Company and its group Companies (if any): 1. Flexituff Ventures International Limited Other Entities: 1. Sanovi Trading Private Limited 2. Kalani Industries Private Limited 3. Miscellani Global Private Limited	Listed Company and its group Companies (if any): 1. Flexituff Ventures International Limited Other Entities: 1. High Skey Properties Private Limited 2. Anshuman Properties Private Limited 3. Saurabh Properties Private Limited 4. Sunrise Properties Private Limited
		Listed Company and its group Companies (if any): 1. Flexituff Ventures International Limited Other Entities: 1. Sanovi Trading Private Limited 2. Kalani Industries Private Limited 3. Miscellani Global Private Limited 4. High Skey Properties Private Limited	Listed Company and its group Companies (if any): 1. Flexituff Ventures International Limited Other Entities: 1. High Skey Properties Private Limited 2. Anshuman Properties Private Limited 3. Saurabh Properties Private Limited 4. Sunrise Properties Private Limited



	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, Foreign Currency Convertible Bonds Credit Rating :- N.A.	Yes, Foreign Currency Convertible Bonds Credit Rating :- N.A.	No
Security Cover/Asset Cover	Value of Shares on the date of event of agreement/Date of Pledge in Rs. (A)	95,86,37,945	367,686,299	436,280,370
	Amount involved in Rs. (against which shares have been encumbered) (B)	1,338,750,000	529,808,647	1,50,00,00,000
	Ratio of A/B	0.716069427	0.693998297	0.29085358
End Use of Money	Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company	Amount to be utilised for the benefit of listed company.	Amount to be utilised for the benefit of listed company.	Amount to be utilised 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 (a) Any other reason (please specify)	i) Amount - Rs. 1,33,87,50,000 ii) Purpose of raising money by listed company- Capital Expenditure iii) Schedule for utilization of amount- NA iv) Repayment Schedule - As per Annexure 'B'	i) Amount - Rs. 52,98,08,647 ii) Purpose of raising money by listed company- Capital Expenditure iii) Schedule for utilization of amount- NA iv) Repayment Schedule - 5.34% Foreign Currency Convertible Bonds (the "FCCBs") of USD 9 Million issued to International Finance Corporation ("IFC") convertible at the option of Bondholder into fully paid up equity shares of the Company at a price of Rs. 230/- per equity share were fallen due on 29th January, 2019, the proposal for extending the repayment is under consideration with IFC, on the terms discussed between the Company and IFC.	i) Amount - Rs. 150,00,00,000 ii) Purpose of raising money by listed company- Working Capital iii) Schedule for utilization of amount- NA iv) Repayment Schedule - As per Annexure 'B'

For and behalf of Promoter along with PACs
Kalani Industries Private Limited

Yogesh Goswami
Director

Date_04.10.2019
Place:- Indore



Annexure 'A'

Encumbrance 1- TPG Growth II SF Pte Ltd

Kalani Industries Private Limited		
Date	No. of Shares	%
4/25/2013	1415130	5.69
10/15/2014	1521438	6.11
Total	2936568	11.80
Miscellani Global Private Limited		
4/25/2013	107605	0.43
10/15/2014	1217520	4.89
Total	1325125	5.33
Sanovi Trading Private Limited		
10/15/2014	88979	0.36
Total	88979	0.36
Net Total	4350672	17.48

Encumbrance 2-International Finance Corporation

Kalani Industries Private Limited		
Date	No. of Shares	%
10/16/2014	685162	2.75
Total	685162	2.75
Miscellani Global Private Limited		
1/25/2014	34038	0.14
Total	34038	0.14
Sanovi Trading Private Limited		
1/25/2014	72670	0.29
10/18/2014	847721	3.41
Total	920391	3.70
High Skey Properties Private Limited		
1/25/2014	32418	0.13
Total	32418	0.13
Net Total	1672009	6.72

Encumbrance 3- KKR India Financial Services Private Limited

Anshuman Properties Private Limited		
Date	No. of Shares	%
8/29/2016	106065	0.43
9/9/2016	1040500	4.18
Total	1146565	4.61
High Skey Properties Private Limited		
8/24/2016	871982	3.50
8/29/2016	140375	0.56
Total	1012357	4.07
Net Total	2158922	8.68



Annexure 'B'

Repayment Schedule-Encumbrance 1 TPG Growth II SF Pte Ltd				
Currency	Principal	Principal Payment	Due date	Outstanding Principal
USD	22500000	1,125,000	6/30/2019	21375000
	21375000	1,125,000	12/30/2019	20250000
	20250000	2,250,000	6/30/2020	18000000
	18000000	2,250,000	12/30/2020	15750000
	15750000	4,500,000	6/30/2021	11250000
	11250000	5,625,000	12/30/2021	5625000
	5625000	5,625,000	6/30/2022	0

Repayment Schedule-Encumbrance 3-KKR India Financial Services Private Limited				
Currency	Principal	Principal Payment	Due date	Outstanding Principal
INR	900600000		4/30/2019	900600000
	900600000	99900000	5/30/2019	800700000
	800700000		6/30/2019	800700000
	800700000		7/31/2019	800700000
	800700000	99900000	8/31/2019	700800000
	700800000		9/30/2019	700800000
	700800000		10/31/2019	700800000
	700800000	99900000	11/30/2019	600900000
	600900000		12/31/2019	600900000
	600900000		1/31/2020	600900000
	600900000	99900000	2/28/2020	501000000
	501000000		3/31/2020	501000000
	501000000		4/30/2020	501000000
	501000000	99900000	5/30/2020	401100000
	401100000		6/30/2020	401100000
	401100000		7/31/2020	401100000
	401100000	99900000	8/31/2020	301200000
	301200000		9/30/2020	301200000
	301200000		10/31/2020	301200000
	301200000	99900000	11/30/2020	201300000
	201300000		12/31/2020	201300000
	201300000		1/31/2021	201300000
	201300000	99900000	2/28/2021	101400000
	101400000		3/31/2021	101400000
	101400000		4/30/2021	101400000
	101400000	101400000	5/30/2021	0

