ELISIR LIFESTYLE PRIVATE LIMITED

Registered Office: 2nd Floor, A-69, Okhla Phase – II, South Delhi, Delhi - 110020

T:+ 91 22 66442200

CIN: U19200DL2014PTC268716

Date: 19 March, 2019

FORM NO. PAS 4

PART - A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[See rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

1. GENERAL INFORMATION:

(i)	Name, address, website and other contact details of the company indicating both registered office and corporate office	**Name**: Elisir Lifestyle Private Limited. **Registered Office**:2nd Floor, A-69, Okhla Phase - II Delhi, South Delhi -110020 **Phone**: 022 66442200 **Corporate Office**: Same as Registered office. **Email:** cs@futurelifestyle.in **CIN: U19200DL2014PTC268716**
(ii)	Date of incorporation of the company	09/07/2014
(iii)	Business carried on by the company	1. To establish run and maintain shoes and leather goods manufacturing industries in such suitable area or place as may be thought by the company and to make, produce or manufacture boot, shoe and also to make or manufacture suit case, brief case bags, belts money bags, leather dress and any other kind of leather goods materials and products and to arrange marketing of the same in local market and also to export the same in different countries of the world. 2. To carry on the business as boot and shoe manufactures, hide and leather Merchants, leather dresses tanners, dealers in hides, skins and other materials manufacturers of and dealers in all kinds of rubber and leather goods. 3. To carry on the business as exporters, importers of and dealers in hides, skins, and leathers of all animals and all kinds of leather goods. 4. To open or establish such show rooms sales and display in such place as the company may deem fit for the purpose of sale the shoe and other leather product of the company and to act as dealer wholesaler retailer and exporter of the same. 5. To purchase take on lease or acquire in any other lawful manner the lands for erect or construct building seeds office garage and godown and other structure for the purpose of establishment of factories, sales and display centers and such other place as may be required for the conduct of business of the company.
	and its subsidiaries with the details of branches or units, if any	None

(iv)	Brief particulars of the management of the company	The Company is managed under the supervision of Board of Directors with functional heads overseeing day to day operations.
(v)	Names, addresses, DIN and occupations of the directors;	**Suresh Sadhwani** **Address:** B-603, Oberoi Park view, Thakur Village, Kandivali (East) Mumbai 400101 **DIN:** 07766644 **Occupation:** Service **Mukul Jain** **Address:** B2/802, Orris Car Nation, sector 85 Sikanderpur Badha (109) Gurgaon 122004 DIN: 08303231 **Occupation:** Service
(vi)	Management's perception of risk factors;	**Risks Relating to the Company's Business:** The Company is in the business of designing clothes, fashion products, life style products, apparels, general merchandise and the Company's business may be affected due to changing needs and lifestyle of people in general. However, your management is confident of addressing such situation as the Company is continuously thriving to study the lifestyle of people and customize its product range according to market trend. **Risks Relating to the OCDs:** Repayment is subject to the credit risk of the issuer. Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the OCDs is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the OCDs. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the OCDs may not be made or may be substantially reduced or delayed. **Risks Relating to the Equity Shares:** Equity Shares have the general risk of capital and do not offer guaranteed return.
(vii)	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –	**Not Applicable**
	i) statutory dues;	NIL
	ii) debentures and interest thereon;	NIL
	iii) deposits and interest thereon;	NIL
	iv) loan from any bank or financial institution and interest thereon.	NIL

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(viii)	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	**Suresh Sadhwani** **Director** 2nd Floor, A-69, Okhla Phase - II Delhi, South Delhi-110020 **Phone**: 022 66442200 **E-mail:** cs@futurelifestyle.in
(ix)	Any default in Annual Filing of the Company under the Companies Act, 2013 or the rules made thereunder.	No.

2. PARTICULARS OF THE OFFER

(i)	Financial position of the Company for the last 3 financial years;	Please refer Annexure-A
(ii)	Date of passing of board resolution;	18 March, 2019
(iii)	Date of passing of resolution in the General Meeting, authorizing the offer of securities;	18 March, 2019
(iv)	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be offered;	Optionally Convertible Debentures ("OCDs")
(v)	Price at which the security is being offered including the premium, if any, alongwith justification of the price;	1,00,00,000 OCDs of face value Rs. 10/- each
(vi)	Name and address of the valuer who performed valuation of the security offered; and basis on which the price has been arrived at along with report of the registered valuer;	The price of the resultant shares to be issued pursuant to conversion of such OCDs shall be determined at the time conversion, in terms of the Companies Act, 2013 and Rules made thereunder.
(vii)	Relevant date with reference to which the price has been arrived at; [Relevant Date means a date atleast thirty days prior to the date on which the general meeting of the Company is scheduled to be held]	Please refer para (vi) above.
(viii)	The class or classes of persons to whom the allotment is proposed to be made;	The OCDs are proposed to be Issued to FLFL Lifestyle Brands Limited.
(ix)	Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of non-convertible debentures];	FLFL Lifestyle Brands Limited, Promoter Company has conveyed its intention to subscribe to the proposed issue of the Company.
(x)	The proposed time within which the allotment shall be completed;	The allotment of OCDs Series II shall be made within a period of 12 months from the date of passing the proposed special resolution by Members.
(xi)	The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non-convertible debentures];	Identity of the Allottee: FLFL Lifestyle Brands Limited. % of post preferential issue capital (Equity Share): 100%

(xii)	The change in control, if any, in the company that would occur consequent to the private placement;	There would be no change in management of the Company.
(xiii)	The number of persons to whom allotment on preferential basis/private placement/ right issue has already been made during the year, in terms of number of securities as well as price;	Not Applicable
(xiv)	The justification of allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not Applicable
(xv)	Amount which the Company intends to raise by way of securities;	INR 10,00,00,000/- (Ten Crore Thirty Lakh only)
(xvi)	Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment;	The following are the terms and conditions (Terms and Conditions) of the OCDs which shall govern the OCDs: 1. Tenure of OCDs would be a period commencing from the date of allotment upto 31 March 2024 or such revision or extension as may be mutually agreed by the Board and OCDs holders from the date of allotment (Tenure). The OCDs are, at the option of the Company or OCDs holders, convertible into equity shares of the Company during the period commencing form 30 days prior to the end of tenure. Each OCDs shall be converted into such number of equity shares of Rs. 10/- each at the higher of: (a) Fair Market Value determined as on the date of the conversion; or (b) Rs. 10/- per equity share (being the Face Value of the equity shares) and outstanding OCDs, if any, be redeemed at the end of Tenure, if the holder does not exercise the conversion option. 2. The OCDs shall be zero coupon OCDs and no interest shall be payable on the OCDs.
(xvii)	Proposed time schedule for which the offer letter is valid;	Offer Date: 19 March, 2019 Closing Date: 02 April, 2019 The offer will be deemed to be closed in case of full subscription before the closing date.

(xviii)	Purposes and objects of the offer;	To meet long term fund requirements, expansion plans, business activities and for general corporate purpose.
(xix)	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	FLFL Lifestyle Brands Limited has conveyed its intention to subscribe 1,00,00,000 OCDs of face value Rs. 10/- each
(xx)	Principle terms of assets charged as security, if applicable;	None
(xxi)	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations;	None
(xxii)	The pre and post issue shareholding pattern of the company in the following format:	As provided herein below

Sr. No.	Category	Pre Issue		Post Issue	
		Number of Equity Shares held	**% of holding**	**Number of Equity Shares held**	**% of holding**
A	Promoters' Holding:				
	Indian:	0	0.00%	0	0.00%
	Individual	6	0.00%	6	0.00%
	Body Corporate:				
	FLFL Lifestyle Brands Limited	1,09,59,994	100%	1,09,59,994	100%
	Sub-Total	**1,09,60,000**	**100.00%**	**1,09,60,000**	**100.00%**
2	Foreign Promoters	0	0.00%	0	0.00%
	Sub-Total (A)	**1,09,60,000**	**100.00%**	**1,09,60,000**	**100.00%**
B	Non- Promoters' holding:				
1	Institutional investors:	0	0.00%	0	0.00%
2	Non- Institution:				
	Private Corporate Bodies	0	0.00%	0	0.00%
	Directors & Relatives	0	0.00%	0	0.00%
	Indian Public:	0	0.00%	0	0.00%

	Others (including NRIs)				
	Individual	0	0.00%	0	0.00%
	Sub-Total (B)	0	0.00%	0	0.00%
	Grand Total	1,09,60,000	100.00%	1,09,60,000	100.00%

3. MODE OF PAYMENT FOR SUBSCRIPTION:

- RTGS

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons;	No
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed;	None
iii.	Remuneration of directors (during the current year and last three financial years);	Nil
iv.	Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided;	Please refer Annexure-B
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark;	None
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceeding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of private placement offer cum application letter and if so, section-wise details	There was no such inquiry, inspections or investigations initiated or conducted under the Companies Act.

	thereof for the company and all of its subsidiaries	
vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	None

5. FINANCIAL POSITION OF THE COMPANY

a.	The capital structure of the company in the following manner in a tabular form-	
	(i) a. the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);	The Authorized Share Capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crore Only) divided into 10,96,00,000 (Ten Crore Ninety Six Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each. Issued, subscribed and Paid up capital: Rs. 10,96,00,000 divided into 1,09,60,000 Equity Shares of Rs.10/- each.
	b. size of the present offer;	3,03,00,000 OCDs of face value Rs. 10/- each
	c. paid up capital	
	• after the offer;	Rs. 10,96,00,000/-
	• after conversion of convertible instruments (if applicable)	The total amount of paid up capital will be subject to the conversion of OCDs and the price of the resultant shares to be issued pursuant to conversion of such OCDs shall be determined at the time conversion, in terms of the Companies Act, 2013 and Rules made thereunder.
	d. Share Premium account (before and after the offer)	Before offer- 11,94,00,000/- After offer- 11,94,00,000/-

(ii)The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration. Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;

Sl. No.	Date of allotment	Nature	No. of shares	Face value (Rs.)	Consideration (including premium) (Rs.)	Form of consideratio n
1	Since Incorporation	Subscription to Memorandum of Association	10,000	10	1,00,000	Cash
2	27th August 2014	Equity Shares without	19,90,000	10	1,99,00,000	Cash

			Differential Rights				
	3	17th October, 2014	Equity Shares without Differential Rights	30,00,000	10	60,00,000	Cash
	4	30th June 2018	Equity Shares without Differential Rights	59,60,000	10	14,90,00,000	Cash
				1,09,60,000		**17,50,00,000**	

b.	Profits (Loss) of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;	Please refer Annexure-A
c.	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	N.A.
d.	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter;	Please refer Annexure-A
e.	Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter;	Please refer Annexure-A
f.	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company	N.A.

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PART – B

(To be filed by the Applicant)

	1. Name:	FLFL Lifestyle Brands Limited
	2. Father's name:	NA
	3. Complete Address including Flat/House Number, Street, Locality, Pin Code:	Knowledge House, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai-400060
	4. Phone number, if any:	+91 22 66442200
	5. email ID, if any:	cs@futurelifestyle.in
	6. PAN Number:	AADCE7113Q
	7. Bank Account Details:	

Bank Name	Axis Bank
Account Name	FLFL Lifestyle Brands Limited
A/c no.	916020058032602
IFSC code	UTIB0000004

Signature: S. Sadhwani

Initial of Officer of the Company designated to keep the record

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6. A DECLARATION BY THE DIRECTORS THAT:

a. The company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
b. The compliance with the Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
c. The monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am authorized by the Board of Directors of the Company vide resolution number 01 dated March 18, 2018 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the
subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that and all the required attachments have been completely, correctly and legibly attached to this form.

For **ELISIR LIFESTYLE PRIVATE LIMITED**

S. Sadhwani

Suresh Sadhwani
Director
DIN: 07766644

Date: 19 March, 2019
Place: Mumbai

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ANNEXURE A

Audited Financials for the three years immediately preceding the date of circulation of offer letter:

1. **Financial Year 2015-16:**

Balance sheet as at 31st March 2016

Particulars	Notes	31st March 2016 (Figures in Rs.)	31st March 2015 (Figures in Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a) Share Capital	1	50,000,000	50,000,000
b) Reserves and Surplus	2	-4,735,683	13,309,261
2. Non-Current Liabilities			
a) Long Term Provisions	3	724,883	341,104
3. Current Liabilities			
a) Short Term Borrowings	4	142,061,511	-
a) Trade Payables	5	50,145,844	27,949,853
b) Other Current Liabilities	6	45,859,954	20,788,555
c) Short-Term Provisions	7	63,776,656	6,632
TOTAL		347,833,165	112,395,405
II. ASSETS			
1. Non-Current Assets			
a) Fixed Assets			
(i) Tangible Assets	8.1	8,487,616	7,773,845
(ii) Intangible Assets	8.2	153,541	117,623
b) Long-Term Loans and Advances	9	15,441,659	1,624,000
b) Other Non-Current Assets	10	217,475	200,000
2. Current assets			
a) Inventories	11	77,170,714	51,152,967
b) Trade Receivables	12	221,006,074	45,996,312
c) Cash and Cash Equivalents	13	1,167,674	2,966,366
d) Short-Term Loans and Advances	14	23,197,110	2,169,853
e) Other Current Assets	15	991,301	394,439
TOTAL		347,833,165	112,395,405

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Statement of Profit and Loss for the period ended on 31st March 2016

Particulars	Notes	31st March 2016 (Figures in Rs.)	31st March 2015 (Figures In Rs.)
1. Revenue from operations	16	400,654,937	55,386,448
2. Other Income	17	1,661,334	1,322,661
3. TOTAL REVENUE (1-2)		402,316,271	56,709,109
4. Expenses:			
a) Purchase of Stock in Trade	18	239,079,591	83,292,619
b) Changes in Inventories of Stock in Trade	19	-26,017,747	-51,152,967
c) Employee benefits expense	20	52,060,016	12,721,449
d) Finance Costs	21	14,301,062	-
e) Depreciation and Amortization expense	8	3,399,797	558,114
f) Other Expenses	22	137,538,497	27,980,633
5. TOTAL EXPENSES		420,361,215	73,399,848
6. Profit before Tax		-18,044,944	-16,690,739
7. Tax Expense:			
a) Current Tax		-	-
b) Deferred Tax		-	-
8. Profit (Loss) for the period after tax (6-7)		**-18,044,944**	**-16,690,739**
9. Earning per share	23		
a) Basic & Diluted		-3.61	-4.76
Significant Accounting Policies	34		

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Cash Flow Statement for the period ended on 31st March 2016

	Particulars	Year Ended 31st March'16	Year Ended 31st March'15
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax and Extraordinary items	(180,44,944)	(166,90,739)
	Adjustments for :		
	Depreciation	33,99,797	5,58,114
	Long Term Provision	3,83,779	
	Operating profit before working capital changes	(142,61,368)	(161,32,625)
	Adjustments for		
	Trade and other receivable	(1750,09,762)	(459,96,312)
	Increase in Stock	(260,17,747)	(511,52,967)
	Loans & advances	(216,24,119)	(41,88,291)
	Trade & other payables	1110,37,414	490,86,144
	Cash generated from operations	(1258,75,583)	(683,84,051)
	Taxes Paid/Provision	-	
	Net Cash from Operating Activities	(1258,75,583)	(683,84,051)
B	**Cash Flow From Investing Activities**		
	Purchase of Fixed Assets	(41,49,486)	(84,49,582)
	Purchase of Investments	(17,475)	(2,00,000)
	Advance For Capital Goods	(69,11,498)	
	Security Deposits	(69,06,161)	
	Net Cash used in Investing Activities	(179,84,620)	(86,49,582)
C	**Cash Flow from Financing Activities**		
	Share Issued During the Year		800,00,000
	Proceeds From Borrowings(CC)	1420,61,511	
	Net Cash from Financing Activities	1420,61,511	800,00,000
	Net Cash used in Cash and Cash Equivalents (A+B+C)	(17,98,692)	29,66,367
	Cash & Cash Equivalents (Opening balance)	29,66,366	-
	Cash & Cash Equivalents (Closing balance)	11,67,674	29,66,367

	2015-16	2014-15
Cash and Cash Equivalents include:		
Cash in Hand	5,18,631	17,496
Balance with Scheduled Bank . in Current Account	6,49,043	29,48,871
	11,67,674	29,66,367

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2. Financial Year 2016-17:

Balance sheet as at 31st March 2017

Particulars	Notes	31st March 2017 (Figures in Rs.)	31st March 2016 (Figures in Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a) Share Capital	1	50,000,000	50,000,000
b) Reserves and Surplus	2	-98,960,462	-4,735,683
2. Non-Current Liabilities			
a) Long Term Provisions	3	2,397,275	724,883
3. Current Liabilities			
a) Short Term Borrowings	4	140,780,383	142,061,511
a) Trade Payables	5	51,911,409	50,145,844
b) Other Current Liabilities	6	79,755,398	45,859,954
c) Short-Term Provisions	7	69,899,247	63,776,656
TOTAL		295,783,250	347,833,165
II. ASSETS			
1. Non-Current Assets			
a) Fixed Assets			
(i) Tangible Assets	8.1	22,170,794	8,487,616
(ii) Intangible Assets	8.2	489,593	153,541
b) Long-Term Loans and Advances	9	14,383,662	15,441,659
b) Other Non-Current Assets	10	233,547	217,475
2. Current assets			
a) Inventories	11	64,839,335	77,170,714
b) Trade Receivables	12	176,259,111	221,006,074
c) Cash and Cash Equivalents	13	9,061,036	1,167,674
d) Short-Term Loans and Advances	14	8,033,032	23,197,110
e) Other Current Assets	15	313,140	991,301
TOTAL		295,783,250	347,833,165

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Statement of Profit and Loss for the period ended on 31st March 2017

Particulars	Notes	31st March 2017 (Figures in Rs.)	31st March 2016 (Figures in Rs.)
1. Revenue from operations	16	342,138,435	400,654,937
2. Other Income	17	1,543,450	1,661,334
3. TOTAL REVENUE (1+2)		343,681,885	402,316,271
4. Expenses:			
a) Purchase of Stock in Trade	18	188,933,341	239,079,591
b) Changes in Inventories of Stock in Trade	19	12,331,379	-26,017,747
c) Employee benefits expense	20	80,069,524	52,060,016
d) Finance Costs	21	19,893,860	14,301,062
e) Depreciation and Amortization expense	8	6,197,844	3,399,797
f) Other Expenses	22	130,480,717	137,538,496
5. TOTAL EXPENSES		437,906,664	420,361,215
6. Profit before Tax		-94,224,779	-18,044,944
7. Tax Expense:			
a) Current Tax		-	-
b) Deferred Tax		-	-
8. Profit (Loss) for the period after tax (6-7)		-94,224,779	-18,044,944
9. Earning per share	23		
a) Basic & Diluted		-18.84	-3.61
Significant Accounting Policies	34		

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Cash Flow Statement for the period ended on 31st March 2017

	Particulars	Year Ended 31st March'17	Year Ended 31st March'16
A	Cash Flow from Operating Activities		
	Net Profit Before Tax and Extraordinary items	(942,24,779)	(180,44,944)
	Adjustments for :		
	Depreciation	61,97,844	33,99,797
	Long Term Provision	16,72,392	3,83,779
	Operating profit before working capital changes	(863,54,543)	(142,61,368)
	Adjustments for :		
	Trade and other receivable	447,46,964	(1750,09,762)
	Increase in Stock	123,31,379	(260,17,747)
	Loans & advances	158,42,239	(216,24,119)
	Trade & other payables	417,83,600	1110,37,414
	Cash generated from operations	283,49,639	(1258,75,582)
	Taxes Paid/Provision	-	-
	Net Cash from Operating Activities	283,49,639	(1258,75,582)
B	Cash Flow From Investing Activities		
	Purchase of Fixed Assets	(202,17,074)	(41,49,486)
	Purchase of Investments	(16,072)	(17,475)
	Advance For Capital Goods	40,32,312	(69,11,498)
	Security Deposits	(29,74,315)	(69,06,161)
	Net Cash used in Investing Activities	(191,75,149)	(179,84,620)
C	Cash Flow from Financing Activities		
	Share Issued During the Year	-	-
	Proceeds From Borrowings(CC)	-	1420,61,511
	Payment of Borrowings	(12,81,128)	
	Net Cash from Financing Activities	(12,81,128)	1420,61,511
	Net Cash used in Cash and Cash Equivalents (A+B+C)	78,93,362	(17,98,692)
	Cash & Cash Equivalents (Opening balance)	11,67,674	29,66,366
	Cash & Cash Equivalents (Closing balance)	90,61,036	11,67,674

	2016-17	2015-16
Cash and Cash Equivalents include:		
Cash in Hand	3,22,258	5,18,631
Balance with Scheduled Bank :		
In FDRs	82,52,000	
in Current Account	4,86,779	6,49,043
	90,61,036	11,67,674

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3. Financial Year 2017-18

Balance sheet as at 31st March 2018

Particulars	Notes	31st March 2018 (Figures in Rs.)	31st March 2017 (Figures in Rs.)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a) Share Capital	1	50,000,000	50,000,000
b) Reserves and Surplus	2	-224,937,083	-98,960,462
2. Non-Current Liabilities			
a) Long Term Provisions	3		2,397,275
3. Current Liabilities			
a) Short Term Borrowings	4	148,106,231	140,780,383
a) Trade Payables	5	40,100,917	51,911,409
b) Other Current Liabilities	6	88,958,212	79,755,398
c) Short-Term Provisions	7	-	69,899,247
TOTAL		102,228,276	295,783,251
II. ASSETS			
1. Non-Current Assets			
a) Fixed Assets	8		
(i) Property, Plant & Equipments		-	22,170,794
(ii) Intangible Assets		-	489,593
b) Long Term Loans & Advances	9	894,000	14,383,662
2. Current assets			
a) Inventories	10	12,293,805	64,839,335
b) Trade Receivables	11	73,837,168	176,259,111
c) Cash and Bank balance	12	15,107,135	9,294,583
d) Short-Term Loans and Advances	13	96,169	8,033,032
e) Other Current Assets	14	-	313,140
TOTAL		102,228,276	295,783,251

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Statement of Profit and Loss for the period ended on 31st March 2018

Particulars	Notes	31st March 2018 (Figures in Rs.)	31st March 2017 (Figures in Rs.)
1. Revenue from operations	15	232,770,133	342,138,435
2. Other Income	16	13,780,818	1,543,450
3. TOTAL REVENUE (1+2)		246,550,951	343,681,885
4. Expenses:			
a) Purchase of Stock in Trade	17	86,827,442	188,933,341
b) Changes in Inventories of Stock in Trade	18	52,545,530	12,331,379
c) Employee benefits expense	19	70,503,693	80,069,524
d) Finance Costs	20	16,128,021	19,893,860
e) Depreciation and Amortization expense	8	6,882,861	6,197,844
f) Other Expenses	21	139,640,026	130,480,716
5. TOTAL EXPENSES		372,527,573	437,906,664
6. Profit before Tax		125,976,622	-94,224,779
7. Tax Expense:			
a) Current Tax			-
b) Deferred Tax		-	-
8. Profit (Loss) for the period after tax (6-7)		-125,976,622	-94,224,779
9. Earning per share	22		
a) Basic & Diluted			
Significant Accounting Policies	32		

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Cash Flow Statement for the period ended on 31st March 2018

	Particulars	Year Ended 31st March'18	Year Ended 31st March'17
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax and Extraordinary items	(125,976,622)	(94,224,779)
	Adjustments for :		
	Depreciation	6,882,861	6,197,844
	Loss on Sale/Discard of FA	15,099,438	-
	Long Term Provision	-	1,672,392
	Operating profit before working capital changes	**(103,994,323)**	**(86,354,543)**
	Adjustments for :		
	Trade and other receivable	102,735,083	44,746,964
	Increase in Stock	52,545,530	12,331,379
	Loans & advances	21,426,526	15,842,239
	Trade & other payables	(74,904,200)	41,783,600
	Cash generated from operations	**(2,191,384)**	**28,349,639**
	Taxes Paid/Provision	-	-
	Net Cash from Operating Activities	**(2,191,384)**	**28,349,639**
B	**Cash Flow From Investing Activities**		
	Purchase of Fixed Assets	(4,363,289)	(20,217,074)
	Sale of Fixed Assets	5,041,376	-
	Advance For Capital Goods	-	4,032,312
	Security Deposits	-	(2,974,315)
	Net Cash used in Investing Activities	**678,087**	**(19,159,077)**
C	**Cash Flow from Financing Activities**		

Payment of Borrowings	7,325,848	(1,281,128)
Net Cash from Financing Activities	**7,325,848**	**(1,281,128)**
Net Cash used in Cash and Cash Equivalents (A+B+C)	**5,812,550**	**7,909,434**
Cash & Cash Equivalents (Opening balance)	**9,294,583**	**1,385,149**
Cash & Cash Equivalents (Closing balance)	**15,107,135**	**9,294,583**

	2017-18	2016-17
Cash and Cash Equivalents include:		
Cash in Hand	**1,059**	**322,258**
Balance with Scheduled Bank :		
In FDRs	**9,752,182**	**8,485,547**
in Current Account	**5,353,894**	**486,779**
	15,107,135	**9,294,583**

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ANNEXURE B

Related party transactions entered during the financial year immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided:

DETAILS OF TRANSACTION WITH RELATED PARTIES:

1. Financial Year 2015-16:

A. **Name of related parties and description of relationship:**
Key Management Personnel : Mr. Subhinder Singh Prem (Business Head
Mr. Preet Pal Singh (Director)

Holding Company : Future Lifestyle Fashions Limited

B. Transactions with Related Parties:

Particulars	Key Management Personnel	Holding Company	Total
Share Issued including Securities Premium	-	-	-
		60,000,000	
Remuneration paid	2,698,404	-	2,698,404
	1,800,000	-	
Consultancy Paid	-		-
	225,000		
Salary paid	10,000,000	-	10,000,000
	4,991,667		
Sales	-	218,767,181	218,767,181
		30,601,308	

C. Closing Balances with Related Parties:

Particulars	31st March 2016	
	Amount (Dr)	Amount (Cr)
Future Lifestyle Fashions Limited	130,479,553	-
Total	130,479,553	-

2. Financial Year 2016-17:

A. Name of related parties and description of relationship:

Key Management Personnel	Mr. Subhinder Singh Prem (Business Head)
	Mr. Preet Pal Singh (Director)
Holding Company:	Future Lifestyle Fashions Limited (Till 28/03/2017)
	FLFL Lifestyle Brands Limited (Since 29/03/2017)

B. Transactions with Related Parties:

Particulars	Key Management Personnel	Holding Company	Total
Share Issued including Securities Premium	-	-	-
	-	-	
Remuneration paid	3,095,952	-	3,095,952
	2,698,404	-	
Consultancy Paid	-	-	-
	-	-	
Salary paid	10,000,000	-	10,000,000
	10,000,000	-	
Sales	-	239,137,970	239,137,970
		218,767,181	

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C. Closing Balances with Related Parties:

Particulars	31st March 2017	
	Amount (Dr)	Amount (Cr)
Future Lifestyle Fashions Limited	109,394,697	-
Total	109,394,697	-

3. Financial Year 2017-18:

A. Name of related parties and description of relationship:

Key Management Personnel : Mr. Subhinder Singh Prem (Business Head) (Till 14.03.2018)
Mr. Preet Pal Singh(Director) (Till 14.03.2018)

Holding Company : FLFL Lifestyle Brands Limited (Since 29.03.2017)

B. Transactions with Related Parties:

Particulars	Key Management Personnel	Holding Company	Total
Remuneration paid	4,503,012	-	**4,503,012**
	3,095,952	-	3,095,952
Salary paid	12,489,825	-	**12,489,825**
	10,000,000	-	10,000,000
Professional Charges	-	1,700,000	**1,700,000**
	-	-	-

C. Closing Balances with Related Parties:

Particulars	31st March 2018		31st March 2017	
	Amount (Dr)	Amount (Cr)	Amount (Dr)	Amount (Cr)
Future Lifestyle Fashions Limited	-	-	109,394,697	-
Consultancy Fee Payable	-	1,700,000	-	-
Total	-	-	109,394,697	-