



CIN: L52390MH2011PLC213349

Registered Office : Plot No. E -132, M.I.D.C., Tarapur Industrial Area, Boisar, Dist : Palghar - 401506

5th March, 2020

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: BSE- 540210; NSE – TMRVL

In furtherance to our letter dated 12th February, 2020 and pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that vide a letter dated 4th March, 2020 ('said letter'), Being Human - 'The Salman Khan Foundation' ('Foundation') had intimated The Mandhana Retail Ventures Limited ('TMRVL') about its intention of not renewing the Trademark License Agreement ('License Agreement') executed between the TMRVL and Foundation for selling apparels and accessories under the brand Being Human ('Trademark'). The said License Agreement expires on 31st March, 2020 and upon its expiry, the TMRVL will cease to have any rights to use the Trademark and consequently would have to shut down all current locations where it operates and will have to cease its business in relation to the said Trademark.

In the said letter, the Foundation has also informed TMRVL that they are in process of appointing Four Aces Fashion House Private Limited ('FAFH') as its sub-licensee of the said Trademark. Foundation has also offered an option of helping transition the business arising from Trademark to FAFH which would provide an opportunity to the TMRVL to earn certain transition fees, recover its expenses towards select inventories and store assets, which is agreed by TMRVL. Accordingly, as agreed with Foundation, the said License Agreement stands modified to make the same as non-exclusive w.e.f. 31st January, 2020 and consequently all the rights and obligations arising out of the License Agreement also stands modified with effect from 31st January, 2020, including, no amounts shall be payable by TMRVL for the period of the non- exclusive license till expiry date.

Further, based on the discussions held with the FAFH and TMRVL, it is agreed to sell select inventories and store assets ('said Assets') pertaining to License Agreement executed with the Foundation for a consideration of Rs. 19,43,00,000/- (Rupees Nineteen Crore Forty Three Lakh only) exclusive of Goods and Service Tax ('GST'), subject to closing adjustments, if any. In addition to the aforesaid, the FAFH has also agreed to pay to TMRVL a transition fee of Rs 5,00,00,000/- (Rupees Five Crore only) plus GST and reimbursement of its expenses towards designs of Rs. 2,70,00,000/- (Rupees Two Crore Seventy Lakh only).

THE MANDHANA RETAIL VENTURES LIMITED
FORMERLY KNOWN AS MANDHANA RETAIL VENTURES LIMITED.

Corporate Office: 006-008, Peninsula Centre, Dr. S.S Rao Road, Parel, Mumbai 400012.

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Tel.: 91-22-43539797





MRVL

MANDHANA RETAIL VENTURES LTD.

Continuation Sheet...

It is hereby further informed that TMRVL has, under the authority of the Board of Directors and subject to requisite approvals as may be applicable, on 5th March, 2020, entered into an Agreement to sell the said Assets to FAFH.

You are requested to take the same on records and oblige.

Thanking you,

for **THE MANDHANA RETAIL VENTURES LIMITED**

MANISH MANDHANA
(Chief Executive Officer)

