

To,  
Dept. of Corporate Services (CRD)  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Scrip Code: 523574

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

NSE Symbol: FEL

Dear Sir / Madam

**Sub: Proposed inter-se transfer of shares of Future Enterprises Limited-DVR, in terms of Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.**

This is with reference to the captioned subject, please find attached herewith Disclosure under Regulation 10(5) – Intimation to Stock Exchange in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Kindly take the same on record.

**For CENTRAL DEPARTMENTAL STORES PRIVATE LIMITED,  
For FUTURE CORPORATE RESOURCES LIMITED,  
For RYKA COMMERCIAL VENTURES PRIVATE LIMITED,  
For FUTURE CAPITAL INVESTMENTS PRIVATE LIMITED,  
For ESES COMMERCIALS PRIVATE LIMITED,  
For MANZ RETAIL PRIVATE LIMITED,  
For GARGI BUSINESS VENTURES PRIVATE LIMITED**

  
Authorized Signatory  
(Acquirers)

Date: 22<sup>nd</sup> March 2017  
Place: Mumbai



Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011					
1	Name of the Target Company (TC)	FUTURE ENETREPRISES LIMITED (formerly known as Future Retail Limited) Class B (Series I) - DVR			
2	Name of the acquirer(s)	Future Corporate Resources Limited; Ryka Commercial Ventures Private Limited; Central Departmental Stores Private Limited; Future Capital Investments Private Limited; Manz Retail Private Limited; Gargi Business Ventures Private Limited; ESES Commercials Private Limited.			
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes			
4	Details of the proposed acquisition				
	a. Name of the person(s) from whom shares are to be acquired	Future Corporate Resources Limited; PIL Industries Limited Ryka Commercial Ventures Private Limited; Future Capital Investments Private Limited; Gargi Business Ventures Private Limited.			
	b. Proposed date of acquisition	on or after 30/03/2017			
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Name		No. of shares	
		Future Corporate Resources Limited		1,47,73,796	
		PIL Industries Limited		57,38,034	
		Ryka Commercial Ventures Private Limited		11,49,148	
		Future Capital Investments Private Limited		5,31,375	
		Gargi Business Ventures Private Limited.		45,50,000	
	d. Total shares to be acquired as % of share capital of TC	67.92%			
	e. Price at which shares are proposed to be acquired	Sale without consideration			
	f. Rationale, if any, for the proposed transfer	Inter-se transfer between Promoters			
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (iii)			
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the on NSE is Rs.22.03 per Equity Share			
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.			
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Enclosed as Annexure-A			
9	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)  ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Enclosed as Annexure-A  Since we are submitting intimation under regulation 10(1)(a)(iii), we are not required to submit aforesaid disclosures			
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Enclosed as Annexure-A			
11	Shareholding details	Before the proposed		After the proposed transaction	
		No. of shares	% w.r.t Class B (Series I) capital of TC	No. of shares	% w.r.t Class B (Series I) capital of TC
	a. Acquirer(s) and PACs (other than sellers)(*)	16,67,218	4.23	2,84,09,571	72.15
	b. Seller(s)	2,67,42,353	67.92	-	-
	Total	2,84,09,571	72.15	2,84,09,571	72.15

Note:

(\*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



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*Acquirer(s) and PACs (other than sellers)	Before the proposed		After the proposed transaction	
	No. of shares	% to paid-up Class B (Series I) Capital	No. of shares	% to paid-up Class B (Series I) Capital
Central Departmental Stores Private Limited	-	-	2,67,41,753	-
Manz Retail Private Limited	15,79,103	-	15,79,203	-
ESES Commercial Ventures Private Limited	-	-	100	-
Ryka Commercial Ventures Private Limited	-	-	100	-
Future Capital Investments Private Limited	-	-	100	-
Future Corporate Resources Limited	-	-	100	-
Gargi Business Ventures Private Limited	-	-	100	-
Vivek Biyani	2,121.00	0.01	2,121	-
Ashni Biyani	71,147.00	0.18	71,147.00	-
Sunil Biyani	2,121.00	0.01	2,121.00	-
Anil Biyani	2,121.00	0.01	2,121.00	0.01
Gopikishan Biyani	2,121.00	0.01	2,121.00	0.01
Laxminarayan Biyani	2,121.00	0.01	2,121.00	0.01
Kishore Biyani	2,121.00	0.01	2,121.00	0.01
Vijay Biyani	2,121.00	0.01	2,121.00	0.01
Rakesh Biyani	2,121.00	0.01	2,121.00	0.01
<b>Total</b>	<b>16,67,218</b>	<b>44.07</b>	<b>2,84,09,571</b>	<b>60.16</b>

For Central Departmental Stores Private Limited,  
For Ryka Commercial Ventures Private Limited,  
For Future Corporate Resources Limited,  
For Future Capital Investments Private Limited,  
For ESES Commercial Ventures Private Limited,  
For Manz Retail Private Limited,  
For Gargi Business Ventures Private Limited

Date: 22 March 2017  
Place: Mumbai

  
Authorised Signatory  
(Acquirer)

