

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Future Retail Limited (formerly known as Pantaloon Retail (India) Limited)				
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer:	Future Corporate Resources Limited.			
		PACs	Kishore Biyani, PII Industries Limited, RYKA Commercial Ventures Private Limited, MAN/ Retail Private Limited, Gargi Developers Private Limited, Future Capital Investment Private Limited, Lakshminaryan Biyani, Vijay Biyani, Anil Biyani, Gopikishan Biyani, Sunil Biyani, Rakesh Biyani, Vivek Biyani, Ashni Biyani and Akar Estate & Finance Private Limited.			
3	Whether the acquirer belongs to Promoter/Promoter group	Yes				
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited				
5	Details of the acquisition / disposal as follows	Number (Equity Shares)	Number Class B (Series I) Shares	Total Shares carrying voting rights (+)	% w.r.t. total share/voting capital wherever applicable (*) (@)	% w.r.t. total diluted share/voting capital of the TC (**) (\$)
Before the acquisition/disposal under consideration, holding of :						
a)	(#) Equity Shares Shares carrying voting rights	15,75,96,398	-	15,75,96,398	38.65	37.72
	(#) Class B (Series I) Shares carrying voting rights	-	12,75,496	9,56,622	0.23	0.23
	(##) Equity Shares carrying voting rights held by PACs	3,84,34,624	-	3,84,34,624	9.43	9.20
	(##) Class B (Series I) Shares carrying voting rights held by PACs	-	1,36,35,775	1,02,26,831	2.51	2.45
b)	Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	-	-	-	-	-
c)	Voting rights (VR) otherwise than by shares	-	-	-	-	-
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	1,34,98,300	-	-	2.42
	Total (a+b+c+d)	19,60,31,022	2,84,09,571	20,72,14,475	50.82	52.01
Details of acquisition / conversion of warrants						
a)	(i) Shares carrying voting rights acquired (Equity Shares) (As per annexure A)	17,44,623	-	17,44,623	0.42	0.42
	Shares carrying voting rights acquired/warrants converted (Class B (Series I) Shares)(As per annexure B)	-	1,34,98,300	1,01,23,725	2.42	2.42
b)	(ii) Shares carrying voting rights sold	-	-	-	-	-
c)	VRs acquired /sold otherwise than by shares	-	-	-	-	-
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold	-	-	-	-	-
	Total (a+b+c+d)	17,44,623	1,34,98,300	1,01,23,725	2.84	2.84
After the acquisition /sale, holding of:						
a)	(#) Equity Shares Shares carrying voting rights	15,93,41,021	-	15,93,41,021	38.13	38.13
	(#) Class B (Series I) Shares carrying voting rights	-	1,47,73,796	1,10,80,347	2.65	2.65
	(##) Equity Shares carrying voting rights held by PACs	3,84,34,624	-	3,84,34,624	9.20	9.20
	(##) Class B (Series I) Shares carrying voting rights held by PACs	-	1,36,35,775	1,02,26,831	2.45	2.45
b)	Shares encumbered with the acquirer	-	-	-	-	-
c)	VRs otherwise than by shares	-	-	-	-	-
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale.	-	-	-	-	-
	Total (a+b+c+d)	19,77,75,645	2,84,09,571	21,90,82,823	52.43	52.43
6	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	1. Open market acquisition (Equity Shares) 2. Conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014. (Class B (Series I) Shares)				
7	Date of acquisition / sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	The Equity Shares have been acquired from 10th February, 2015 to 6th July, 2015. The Class B warrants converted into Class B (Series I) Shares of the Company on 6th July, 2015.				
8	Share capital / total voting capital of the TC before the said acquisition / sale / conversion of warrants	40,77,28,607				
9	Share capital/ total voting capital of the TC after the said acquisition / sale / conversion of warrants	41,78,52,332				
10	Total diluted Share capital / voting capital of the TC after the said acquisition /sale / conversion of warrants.	41,78,52,332				

Annexure A						
Sr. No.	Name of Acquirer	Class of Shares	Acquired		Sold / Interse Transfer	
			Date	No. of Shares	Date	No. of Shares
1	Future Corporate Resources Limited	Equity Shares	12-Jun-15	16,23,168	-	-
2	Future Corporate Resources Limited	Equity Shares	15-Jun-15	93,257	-	-
3	Future Corporate Resources Limited	Equity Shares	18-Jun-15	28,198	-	-
Total				17,44,623		

Annexure B				
Sr. No.	Name of Acquirer	Class of Shares	Conversion of warrants	
			Date	No. of Shares
1	Future Corporate Resources Limited	Class B (Series I) shares	6-Jul-15	1,34,98,300
Total				1,34,98,300

(+) Voting Rights – Equity Shares are entitled to 1 vote for every 1 equity share. Class B (Series 1) Shares are entitled to 3 votes for every 4 Class B (Series 1) Shares.
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
(@) The percentage with respect to total share / voting capital is calculated on present Equity Share Capital and Class B (Series 1) Share Capital.
(\$) The percentage with respect to total diluted share capital / voting rights is considered on present diluted Equity Share and Class B (Series 1) Share considering full conversion of Class B warrants.
(#) Aggregate shareholding of all acquirers.
(##) Aggregate shareholding of PACs taken together

For and Behalf of
Future Corporate Resources Limited and all PACs

Ashish
Authorised Signatory
Place - Mumbai
Date - 8th July, 2015

Calculation of Total Voting Rights of the Target Company				
	Total No. of Shares before acquisition / conversion	Voting rights before acquisition / conversion	Total No. of Shares after acquisition / conversion	Total Voting Rights after acquisition / conversion
Equity Shares	38,83,21,323	38,83,21,323	38,83,21,323	38,83,21,323
Class B (Series 1)	2,58,76,379	1,94,07,284	3,93,74,679	2,95,31,009
Total Equity Capital & Total Voting Rights	41,41,97,702	40,77,28,607	42,76,96,002	41,78,52,332