

PI OPPORTUNITIES FUND I

August 18, 2022

BSE Limited

Corporate Relationship Department, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001 BSE Scrip Code: (FRETAIL | 540064 | INE752P01024)

Sub.: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011

Reg.: Inter-se Transfer (Disposal) of shares in **Future Retail Limited** - Target Company

Dear Sir/Madam,

we, PI OPPORTUNITIES FUND I, hereby submit the requisite disclosure in terms of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 with regard to change in my shareholding in view of the Disposal of **3207890 (Thirty two lakhs seven thousand eight ninety shares only)** Equity shares of the Company ("Target Company") in open market on **August 16, 2022 and August 17, 2022.**

This is for your information and record please. Kindly acknowledge the receipt.

Thanking you,

Sincerely yours,

For PI Opportunities Fund I

Authorised signatory

Name: Manoj Jaiswal

Place: Bengaluru

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

| | | | |
|---|--|---|--|
| Name of the Target Company (TC) | Future Retail Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | PI Opportunities Fund I | | |
| Whether the acquirer belongs to Promoter/Promoter group | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | National Stock Exchange of India Limited (NSE) & BSE Limited (BSE) | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share/voting capital of the TC |
| Before the disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights (Equity Shares) | 23157143 | 4.27 | 4.27 |
| b) Shares in encumbrance (pledge/ lien/ non-disposal undertaking/ others) | Nil | Nil | Nil |
| c) Voting rights (YR) otherwise than by shares | Nil | Nil | Nil |
| 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) | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 23157143 | 4.27 | 4.27 |
| Details of Acquisition /sale | | | |
| a) Shares carrying voting rights (Equity Shares) | 3207890 | 0.59 | 0.59 |
| b) VRs acquired otherwise than by shares | Nil | Nil | Nil |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil | Nil | Nil |
| d) Shares encumbered/invoked/released by the acquirer | | Nil | Nil |
| e) Total (a+b+c+d) | 3207890 | 0.59 | 0.59 |

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| | | | |
|--|---|------|------|
| After the Acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights (Equity Shares) | 19949253 | 3.68 | 3.68 |
| b) Shares encumbered with the acquirer | Nil | Nil | Nil |
| c) VRs otherwise than by shares | Nil | Nil | Nil |
| 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 acquisition | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 19949253 | 3.68 | 3.68 |
| Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue /preferential allotment/ inter-se transfer etc.) | Open Market | | |
| Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 16/08/2022 to 17/08/2022 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | Rs. 1084568158 divided into 542284079 Equity Shares of Re.2 /- each | | |
| Equity share capital/ total voting capital of the TC after the said-acquisition / sale | Rs. 1084568158 divided into 542284079 Equity Shares of Re.2 /- each | | |
| Total diluted share/voting capital of the TC after the said acquisition sale | Rs. 1084568158 divided into 542284079 Equity Shares of Re.2 /- each | | |

Signature of the acquirer / seller / Authorised Signatory

Place: Bengaluru

Date: 18.08.2022