

**FUTURE CORPORATE RESOURCES PRIVATE LIMITED**

Registered office: Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (East),  
Mumbai – 400060, CIN: U74140MH2007PTC175603

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November 26, 2020

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

BSE Scrip Code: 540064

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

NSE Symbol: FRETAIL

**Sub: Disclosure pursuant to Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir / Madam,

With reference to above subject, we are enclosing herewith disclosure pursuant to Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for invocation of pledged Equity Shares of **Future Retail Limited** held by the Company.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

**For Future Corporate Resources Private Limited**  
***(formerly Suhani Trading and Investment Consultants Private Limited)***



**Authorised Signatory**

Encl: as above

C.C. to :

**The Company Secretary**  
**Future Retail Limited**  
Knowledge House, Shyam Nagar,  
Off. Jogeshwari Vikhroli Link Road,  
Jogeshwari (East),  
Mumbai 400 060

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC)   |   | Future Retail Limited                                   |   |                          |   |   |  |                              |               |                          |   |   |                          |
|---|---|---|---|--------------------------|---|---|--|------------------------------|---------------|--------------------------|---|---|--------------------------|
| Names of the stock exchanges where the shares of the target company are listed            |   | BSE Limited<br>National Stock Exchange of India Limited |   |                          |   |   |  |                              |               |                          |   |   |                          |
| Date of Reporting   |   | November 26, 2020                                       |   |                          |   |   |  |                              |               |                          |   |   |                          |
| Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked |   | Future Corporate Resources Private Limited              |   |                          |   |   |  |                              |               |                          |   |   |                          |
| Details of creation of encumbrance:   |   |   |   |                          |   |   |  |                              |               |                          |   |   |                          |
| Name of the promoter(s) or PACs with him(*)   | Promoter holding in the target company (1) (##) |   | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |   |  |                              |               |                          |   | Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]} |                          |
|   | No. of shares                                   | % of total share capital                                | No. of shares                           | % of total share capital | Type of event creation / release / invocation   | Date of creation/release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reasons for encumbrance (**) | No. of shares | % of total share capital | Name of the entity in whose favor shares encumbered (***) | No. of shares   | % of total share capital |
| Retail Trust (^)  | -   | -   | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Future Corporate Resources Private Limited  | 13,02,51,654                                    | 24.02   | 13,01,01,654                            | 23.99                    | Invocation                                      | 24-Nov-2020   | Pledge   | N.A                          | 76,70,945     | 1.41                     | Refer Annexure 1  | 10,06,96,365  | 18.57                    |
|   |   |   | 12,24,30,709                            | 22.58                    | Invocation                                      | 24-Nov-2020   | Pledge   | N.A                          | 8,15,038      | 0.15                     | Refer Annexure 2  |   |                          |
|   |   |   | 12,16,15,671                            | 22.43                    | Invocation                                      | 24-Nov-2020   | Pledge   | N.A                          | 1,90,17,551   | 3.51                     | Refer Annexure 3  |   |                          |
|   |   |   | 10,25,98,120                            | 18.92                    | Invocation                                      | 24-Nov-2020   | Pledge   | N.A                          | 19,01,755     | 0.35                     | Refer Annexure 4  |   |                          |
| Future Coupons Private Limited (f/k/a Future Coupons Limited)                             | 5,32,70,247                                     | 9.82  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Akar Estate and Finance Private Limited   | 1,000   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Lifestyle Trust (^)   | -   | -   | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Ryka Commercial Ventures Private Limited (^^)   | -   | -   | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Consumer Goods Trust (^)  | -   | -   | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Future Capital Investment Private Limited (^^)  | -   | -   | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Kishore Biyani  | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Ashni Biyani  | 71,147  | 0.01  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Anil Biyani   | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Gopikishan Biyani   | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Laxminarayan Biyani   | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Rakesh Biyani   | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Sunil Biyani  | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Vijay Biyani  | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |
| Vivek Biyani  | 2,121   | 0.00  | -                                       | -                        | -   | -   | -  | -                            | -             | -                        | -   | -   | 0.00                     |

| Calculation of Total Voting Rights of the Target Company |                     |                     |
|--|---------------------|---------------------|
|  | No. of Shares       | Voting Rights       |
| Equity Shares  | 54,22,84,079        | 54,22,84,079        |
| <b>Total Equity Capital &amp; Total Voting Rights</b>    | <b>54,22,84,079</b> | <b>54,22,84,079</b> |

| Type of Shares | Total Promoters holding in Target Company## |                       |                           |
|----------------|---|-----------------------|---------------------------|
|                | Share Holding                               | % Total Voting Rights | % Voting Right Encumbered |
| Equity Shares  | 18,36,11,016                                | 33.86                 | 18.57                     |

Notes:

(##) Note: 2,94,05,289 equity shares held by the Future Corporate Resources Private Limited ("FCRPL") were invoked on November 24, 2020 by the lender as those equity shares were pledged in favour of the lender. Further, the holding and % as shown in column of "Promoter holding in the target company (1)" are inclusive of such invoked shares. The post invocation holding i.e. the current holding of FCRPL is 10,08,46,365 equity shares representing 18.60 % of the total paid-up capital and the entire holding of the Promoter and Promoter group is 15,42,05,727 equity shares representing 28.44 % of the total paid-up capital of the Target company.

For Future Corporate Resources Private Limited

Place: Mumbai  
Date : November 26, 2020

  
Authorised Signatory

(^ ) Holding controlling stake in Promoter / Promoter Group Entity.

(^^) Shown as a Promoter / PAC / Promoter Group in Information Memorandum filed by Future Retail Limited.

(\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*\*) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

(\*\*\*) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

**Annexure 1**

| <b>Sr. No.</b> | <b>Name of the NCD Holders - Future Corporate Resources Private Limited - NCD Issue</b> | <b>Name of the Trustee in whose favor shares encumbered</b> |
|----------------|---|---|
| 1              | Koi Structured Credit Pte Ltd.  | Vistra ITCL India Ltd                                       |
| 2              | India Opportunities III Pte. Limited  |   |

**Annexure 2**

| <b>Sr. No.</b> | <b>Name of the NCD Holders - Future Corporate Resources Private Limited - NCD Issue</b> | <b>Name of the entity in whose favor shares encumbered</b> |
|----------------|---|--|
| 1              | Credit Opportunities II Pte. Ltd.   | Vistra ITCL India Ltd                                      |

**Annexure 3**

| <b>Sr. No.</b> | <b>Name of the NCD Holders - Future Capital Investment Private Limited - NCD Issue</b> | <b>Name of the entity in whose favor shares encumbered</b> |
|----------------|--|--|
| 1              | Investment Opportunities IV Pte. Limited   | Vistra ITCL India Ltd                                      |
| 2              | India Opportunities III Pte. Limited   |  |

**Annexure 4**

| <b>Sr. No.</b> | <b>Name of the NCD Holders - Future Capital Investment Private Limited - NCD Issue</b> | <b>Name of the Trustee in whose favor shares encumbered</b> |
|----------------|--|---|
| 1              | Investment Opportunities V Pte Limited   | Vistra ITCL India Ltd                                       |
| 2              | India Special Situations Scheme II   |   |