

October 06, 2020

To,

Department of Corporate Services BSE Limited 14 th Floor, BSE Limited, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001	Listing Compliance department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051.	Mr. Deepak Tanna Company Secretary & Compliance Officer Future Enterprises Limited Knowledge House, Off Jogeshwari, Vikhroli Link Road, Shyam Nagar, Jogeshwari (East) , Mumbai-400060
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DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Future Enterprises Limited ('Target Company')		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Vistra ITCL (India) Limited (In our capacity as Debenture Trustee) The IL&FS Financial Centre, Plot C-22, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)		
5. 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 acquisition under consideration, holding of :			
a) Shares carrying voting rights	-----	-----	-----
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	10,54,12,972	23.17%	-----
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)	-----	-----	-----
Total (a+b+c+d)	10,54,12,972	23.17%	-----
Details of acquisition/ Sale			
a) Shares carrying voting rights acquired/ sold	2,96,91,176	6.53%	-----
b) VRs acquired/sold otherwise than by shares	-----	-----	-----
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/sold	-----	-----	-----
d) Shares encumbered /invoked/ released by the acquirer	(2,96,91,176)	(6.53%)	-----
Total (a+b+c+d)	Nil	Nil	-----

Page 1 of 3

Registered office:

The IL&FS Financial Centre,
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Vistra ITCL (India)

After the acquisition/ sale holding of:			
a) Shares carrying voting rights	2,96,91,176	6.53%	----
b) Shares encumbered with the acquirer	7,57,21,796	16.64%	----
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 acquisition	----	----	----
Total (a+b+c+d)	10,54,12,972	23.17%	----
Mode of acquisition/ sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Invocation of the equity shares		
Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Invocation dates: January 31, 2020 and October 1, 2020		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	45,49,30,401 Equity Shares of Rs. 2/- each and 3,93,74,679 Class B (Series 1) Shares of Rs. 2/- each (Voting capital / rights 45,49,30,401 + 2,95,31,009 = 48,44,61,410) (Refer Note 2)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	45,49,30,401 Equity Shares of Rs. 2/- each and 3,93,74,679 Class B (Series 1) Shares of Rs. 2/- each (Voting capital / rights 45,49,30,401 + 2,95,31,009 = 48,44,61,410) (Refer Note 2)		
Total diluted share/voting capital of the TC after the said acquisition	----		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Target 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.

Note:

1. 29,691,176 Equity Shares of the Target Company pledged with Vistra have been Invoked on the above mentioned dates in capacity as a Debenture Trustee for Term loan facility availed by Future Corporate Resources Limited and Future Capital Investment Limited.

2. Calculation of Total Voting capital / rights in Target Company

Calculation of Total Voting capital / rights in Target Company		
Type of Shares	No. of Shares of Rs. 2/- each	Voting capital / rights
Equity Shares	45,49,30,401	45,49,30,401
Class B (Series 1) Shares	3,93,74,679	2,95,31,009
Total Equity Capital & Total Voting capital / rights	49,43,05,080	48,44,61,410

Percentage of pledge creation and pledge release by and percentage of holding of is being calculated based on voting capital / rights in FEL as mentioned above

The primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender, debenture holder and not on the Trustee. However, out of abundant caution, Vistra in its capacity as security trustee and debenture trustee is disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For **Vistra ITCL (India) Limited**



Authorized Signatory

Place: Mumbai