

Ref: 14463 /ITSL/OPR/2019-20

March 18, 2020

<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai – 400 051	<b>BSE Ltd</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai Samachar Marg, Mumbai, Maharashtra 400001	<b>Scrip Name : Future Retail Limited</b> Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060
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Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Pledge of equity shares of Future Retail Limited**

Pursuant to the disclosure required to be made under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure in respect of the Pledge of 1,60,69,100 Equity Shares of **Future Retail Limited** in favour of IDBI Trusteeship Services Limited (ITSL) acting in its capacity as Share Pledge Trustee / Debenture Trustee for the benefit of the Lenders / Debenture Holders.

For IDBI Trusteeship Services Ltd

  
Authorised Signatory**CC:****Future Retail Limited**Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road,  
Jogeshwari (East), Mumbai – 400 060**Future Corporate Resources Private Limited (formerly known as Suhani Trading and Investment Consultants Private Limited)**Knowledge House, Shyam Nagar, Jogeshwari Vikhroli Link Road,  
Jogeshwari (East), Mumbai – 400 060

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

**Part A – Details of Acquisition**

1. Name of the Target Company (TC)	<b>Future Retail Limited (INE752P01024)</b>		
2. Name(s) of the acquired and Persons Acting in Concert (PAC) with the acquirer	IDBI Trusteeship Services Limited (“ITSL”)		
3. Whether the acquirer belongs to Promoter/Promoter group	No. IDBI Trusteeship Services Limited is acting as Debenture Trustee for the benefit of debenture holder(s) for NCDs issued by Future Corporate Resources Private Limited(formerly known as Suhani Trading and Investment Consultants Private Limited), Rural Fairprice Wholesale Limited and Fairvalue Advisors Private Limited. IDBI Trusteeship Services Limited is also acting as Debenture Trustee/Share Pledge Trustee for the benefit of NCD Holders for the NCDs issued by FLFL Lifestyle Brands Limited.		
4.Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE Limited. BSE Limited.		
5. Details of the acquisition /disposal of shares	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the acquisition/Sale under consideration, holding of:</u>  a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	692,39,025	13.75	



Total (a+b+c)	692,39,025	13.75	
<u>Details of Pledge of Shares under consideration :</u> a) Shares carrying voting rights acquired/ sold 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 in nature of encumbrances (pledge / lean / non-disclosure undertaking / others).	160,69,100	3.05	
Total (a+b+c)	160,69,100	3.05	
<u>After the Pledge of Shares under consideration :</u> a) Shares carrying voting rights b) VRs 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) after acquisition. d) Shares in nature of encumbrances (pledge / lean / non undertaking / others).	853,08,125	16.80	
Total (a+b+c)	853,08,125	16.80	
6. Mode of acquisition / Sale (e.g.open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	<p>On the instructions of the NCD Holder(s), Pledgor, Future Corporate Resources Private Limited has pledged 20,01,800 equity shares of Future Retail Limited as additional security in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee/Share Pledge Trustee on February 27, 2020 for NCDs issued by FLFL Lifestyle Brands Limited.</p> <p>On the instructions of the NCD Holder(s), Pledgor, Future Corporate Resources Private Limited has pledged 41,04,800 equity shares of Future Retail Limited as additional security in favor of IDBI Trusteeship Services</p>		



	<p>Limited on March 5, 2020 for NCDs issued by Fairvalue Advisors Private Limited.</p> <p>On the instructions of the NCD Holder(s), Pledgor, Future Corporate Resources Private Limited has pledged 20,46,000 equity shares of Future Retail Limited as additional security in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee/Share Pledge Trustee on March 11, 2020 for NCDs issued by FLFL Lifestyle Brands Limited.</p> <p>On the instructions of the NCD Holder(s), Pledgor, Future Corporate Resources Private Limited has pledged 79,16,500 equity shares of Future Retail Limited as additional security in favor of IDBI Trusteeship Services Limited acting as Debenture Trustee/Share Pledge Trustee on March 16, 2020 for NCDs issued by FLFL Lifestyle Brands Limited.</p> <p>Therefore, together resulting into disclosure requirement of 2% and above.</p>
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into Equity Shares etc.	-
8. Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 16, 2020**
9. Equity share capital /total voting capital of the TC before the said acquisition/ sale	<b>1,05,47,96,878</b> (consisting of 52,73,98,439 Equity Shares of Rs. 2/- each)
9. Equity share capital/ total voting capital of the TC after the said acquisition/ sale	<b>1,05,47,96,878</b> (consisting of 52,73,98,439 Equity Shares of Rs. 2/- each)
10. Total diluted share/voting capital of the TC after the said acquisition /sale.	<b>1,05,47,96,878</b> (consisting of 52,73,98,439 Equity Shares of Rs. 2/- each)

\*\* Date of confirmation of pledge by DP.

We are the Trustees and holding the shares by way of Share Pledge as Security and we do not have any intention of making investment in shares or acquisition of shares for trading. It is not the business or activity of IDBI Trusteeship Services Limited (ITSL) to deal in any shares. ITSL does



not operate and acquire any shares by purchasing or buying from the Securities Market. ITSL need to sell the Pledged shares only when the Issuer has committed default in Payment of interest or repayment of Principal and in no other case. The sole purpose of the sale is to recover the defaulted dues of the Lenders/Debentureholders and not for making any gain.

For IDBI Trusteeship Services Ltd



Authorized Signatory

