

**FUTURE CORPORATE RESOURCES PRIVATE LIMITED**  
**(Formerly Suhani Trading and Investment Consultants Private Limited)**

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

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8<sup>th</sup> March, 2019

To,  
Dept. of Corporate Services (CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Fax Nos.: 22723121 / 22722037 /  
22722039 / 22722041 / 22722061 /  
22723719 / 22721082

Listing Department  
National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra - Kurla Complex,  
Bandra (East),  
Mumbai- 400 051  
Fax Nos. 26598237 / 26598238

BSE Scrip Code: 540064

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 Creation and Release of encumbrance on 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

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 National Stock Exchange of India Limited															
Date of Reporting		08-Mar-19															
Name of the Promoter or PAC or whose shares encumbrance has been created/released/invoked		Future Corporate Resources Pvt. Ltd. (//k/a Suhani Trading and Investment Consultants Pvt. Ltd.)															
Details of creation of encumbrance:		Details of events pertaining to encumbrance (3)											Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]]				
Name of the promoter(s) or PACs with him(*)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)												No. of shares	% of total share capital		
			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 encumbered (***)				
Retail Trust (*)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Future Corporate Resources Pvt. Ltd. (//k/a Suhani Trading and Investment Consultants Pvt. Ltd.)	236,218,516	47.00	97,981,299	19.49	Creation	27-Feb-19	Pledge	Additional security provided	250,000	0.05	Kotak Mahindra Prime Ltd.	100,039,524	19.90				
			98,231,299	19.54	Creation	27-Feb-19	Pledge	Additional security provided	350,000	0.07	Axis Finance Ltd.						
			98,581,299	19.61	Creation	27-Feb-19	Pledge	Additional security provided	1,900,225	0.38	UBS AG (IDBI Trusteeship Services Ltd.)						
			100,481,524	19.99	Creation	27-Feb-19	Pledge	Additional security provided (Please refer note below)	4,573,000	0.91	Refer Annexure 1						
			105,054,524	20.90	Release	27-Feb-19	Pledge	Excess Security Released	8,500,000	1.69	Refer Annexure 2						
			96,554,524	19.21	Creation	28-Feb-19	Pledge	Additional security provided	27,500	0.01	Refer Annexure 3						
			96,582,024	19.22	Creation	28-Feb-19	Pledge	Additional security provided	115,500	0.02	Refer Annexure 4						
			96,697,524	19.24	Creation	28-Feb-19	Pledge	Additional security provided	77,000	0.02	Refer Annexure 5						
			96,774,524	19.25	Creation	05.03.2019	Pledge	New security created for release of earlier pledge shares (Please refer note below)	4,573,000	0.91	Refer Annexure 1						
			101,347,524	20.16	Release	05.03.2019	Pledge	Release of earlier wrongly pledged shares (Please refer note below)	4,573,000	0.91	Refer Annexure 1						
96,774,524	19.25	Creation	05.03.2019	Pledge	Security provided for loan availed	3,265,000	0.65	JM Financial Products Ltd.									
Akar Estate and Finance Pvt. Ltd.	1,000	0.00	-	-	-	-	-	-	-	-	-	-	0.00				
Lifestyle Trust (*)	-	-	-	-	-	-	-	-	-	-	-	-	0.00				
Ryka Commercial Ventures Pvt. Ltd. (**)	-	-	-	-	-	-	-	-	-	-	-	-	0.00				
Consumer Goods Trust (*)	-	-	-	-	-	-	-	-	-	-	-	-	0.00				
Future Capital Investment Pvt. Ltd. (**)	-	-	-	-	-	-	-	-	-	-	-	-	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	502,598,439	502,598,439
<b>Total Equity Capital &amp; Total Voting Rights</b>	<b>502,598,439</b>	<b>502,598,439</b>

Type of Shares	Total Promoters holding in Target Company		
	Share Holding	% Total Voting Rights	% Voting Right Encumbered
Equity Shares	236,307,631	47.02	19.90

# Note - 45,73,000 Free shares were wrongly marked in pledge by DP on 27th February 2019, instead of marking pledge on 45,73,000 Lock-In shares. Accordingly, on 05th March 2019, fresh pledge was created on 45,73,000 lock-in shares in order to obtain release of 45,73,000 free shares, wrongly pledged earlier.

Place: Mumbai  
Date: 08th March 2019

(\*) 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.

For Future Corporate Resources Pvt. Ltd.  
(//k/a Suhani Trading and Investment Consultants Pvt. Ltd.)



*[Signature]*  
AUTHORISED SIGNATORY

<b>Annexure 1</b>		
<b>Sr. No.</b>	<b>Name of the entity in whose favor shares encumbered</b>	<b>Name of the Trustee</b>
1	Investment Opportunities IV Pte. Ltd.	Vistra ITCL India Ltd
2	India Opportunities III Pte. Ltd	
<b>Annexure 2</b>		
<b>Sr. No.</b>	<b>Name of the entity in whose favor shares encumbered</b>	<b>Name of the Trustee</b>
1	Koi Structured Credit Pte. Ltd.	Vistra ITCL India Ltd
2	India Opportunitics III Ptc. Ltd	
<b>Annexure 3</b>		
<b>Sr. No.</b>	<b>Name of the NCD Holders - RYKA Commercial Ventures Private Limited -NCD Issue</b>	<b>Name of the Trustee in whose favor shares encumbered</b>
1	ECL Finance Ltd.	Catalyst Trusreeship Limited
<b>Annexure 4</b>		
<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	ECL Finance Ltd.	Catalyst Trusreeship Limited
2	Edelweiss Finvest Pvt. Ltd.	
<b>Annexure 5</b>		
<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	ECL Finance Ltd.	Catalyst Trusreeship Limited
2	Edelweiss Finvest Pvt. Ltd.	

