

# AKAR ESTATE & FINANCE PVT LTD

CIN: U51100MH1992PTC341542

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6th December, 2022

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

BSE Scrip Code: 540064

Dear Sir / Madam,

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

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 encumbrance on Equity Shares of **Future Retail Limited** held by the Company and other promoter and promoter group.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

**For and on behalf of the promoters and promoter group**

**Director/Authorised Signatory**

Encl: as above

C.C. to :

**The Interim Resolution Professional**

**Future Retail Limited**

2nd Floor, Future Group Office,

SOBO Brand Factory Pt. Madan Mohan Malviya Marg, Cross Road,

Tardeo, Mumbai - 400034 IN

**Registered Office: 2nd Floor, SOBO Central Mall, 28 Pt Madan Mohan Malviya Road,  
Haji Ali, Tardeo Mumbai-400034**

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)	<b>Future Retail Limited</b>
Names of the stock exchanges where the shares of the target company are listed	<b>BSE Limited National Stock Exchange of India Limited</b>
Date of Reporting	<b>6-Dec-2022</b>
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked	<b>Akar Estate and Finance Private Limited, Kishore Biyani, Ashni Biyani, Gopikishan Biyani, Laxminarayan Biyani, Rakesh Biyani, Sunil Biyani, Vijay Biyani, Vivek Biyani and Anil Biyani.</b>

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 (FCPRL)	5,476,108	1.01	5,468,258	1.01	-	-	-	-	-	-	-	5,468,258	1.01
Future Coupons Private Limited (f/k/a Future Coupons Limited)	53,270,247	9.82	-	-	-	-	-	-	-	-	-	-	0.00
Akar Estate and Finance Private Limited	1,000	0.00	1,000	-	Invocation	20-10-2022	Pledge	-	1,000	0.00	Bank of India	-	0.00
Kishore Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Ashni Biyani	71,147	0.01	71,147	-	Invocation	20-10-2022	Pledge	-	71,147	0.01		-	0.00
Anil Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Gopikishan Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Laxminarayan Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Rakesh Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Sunil Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Vijay Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	0.00		-	0.00
Vivek Biyani	2,121	0.00	2,121	-	Invocation	20-10-2022	Pledge	-	2,121	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

Calculation of Total Voting Rights of the Target Company		
	No. of Shares	Voting Rights
Equity Shares	542,284,079	542,284,079
<b>Total Equity Capital &amp; Total Voting Rights</b>	<b>542,284,079</b>	<b>542,284,079</b>

Type of Shares	Total Promoters holding in Target Company##		
	Share Holding	% Total Voting Rights	% Voting Right Encumbered
<b>Equity Shares</b>	<b>58,835,470</b>	<b>10.85</b>	<b>1.01</b>

For and on behalf of Promoter and Promoter Group

Place: Mumbai  
Date : December 6, 2022

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.