

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

1	Name of the Target Company (TC)	Future Retail Limited (formerly known as Pantaloon Retail (India) Limited)		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer:	Kishore Biyani, Future Corporate Resources Limited, PIL Industries Limited, RYKA Commercial Ventures Private Limited, MANZ Retail Private Limited, Gargi Developers Private Limited, Future Capital Investment Private Limited, Laxminaryan Biyani, Vijay Biyani, Anil Biyani, Gopikishan Biyani, Sunil Biyani, Rakesh Biyani, Vivek Biyani, Ashni Biyani and Akar Estate & Finance Private Limited.	
		PACs		
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5	Details of the acquisition / disposal as follows	Number (Equity Shares)	% w.r.t. total share/voting capital wherever applicable (*) (\$)	% w.r.t. total diluted share/voting capital of the TC (**) (\$)
	Before the-acquisition/disposal under consideration, holding of :			
	a) # Shares carrying voting rights	85,21,861	53.50	-
	## Shares carrying voting rights held by PACs	-	-	-
	b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	-	-	-
	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 T C (specify holding in each category)	-	-	-
	<b>Total (a+b+c+d)</b>	<b>85,21,861</b>	<b>53.50</b>	<b>53.50</b>
	Details of acquisition / sale / Change			
	a) (i) Shares carrying voting rights acquired	48,562	0	
	Allotment made pursuant to Rights issue	63,40,848	4.13	3.00
		As per annexure I		
	(ii) Shares carrying voting rights 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) sold	-	-	-
	d) Shares encumbered/invoked/released by the acquirer	-	-	-
	<b>Total (a+b+c+d)</b>	<b>63,89,410</b>	<b>4.13</b>	<b>3.00</b>
	After the acquisition /-sale, holding of:			
	a) # Shares carrying voting rights	1,49,11,271	57.53 (+)	50.49 (+)
	## Shares carrying voting rights held by PACs	-	-	-
	b) Shares encumbered with the acquirer	-	-	-
	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 sale.	-	-	-
	<b>Total (a+b+c+d)</b>	<b>1,49,11,271</b>	<b>57.63</b>	<b>50.49</b>
6	Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue / preferential allotment /inter-se transfer etc).	1. Open Market Acquisition 2. Pursuant to Rights Issue made by the Company dated 6th February, 2015.		
7	Date of acquisition / sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	48,562 Class B (Series I) Shares have been acquired from 23rd May, 2013 to 06th February, 2015 details of which is given in Annexure I. 63,40,848 Class B (Series I) Shares have been allotted on 6th February, 2015, intimation of which was received on 10th February, 2015 details of which is given in Annexure I.		
8	Equity share capital / total voting capital of the TC before the said acquisition / sale	15929152		
9	Equity share capital/ total voting capital of the TC after the said acquisition / sale / allotment	25876379		
10	Total diluted share/voting capital of the TC after the said acquisition/sale.	29531009		

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

(\$) The percentage with respect to total diluted share capital is considered on present diluted Equity Share Capital of the Target Company

(#) Aggregate shareholding of all acquirers.

(##) Aggregate shareholding of PACs taken together

(+) The percentage is given with respect to paid up / diluted share capital of Class B (Series I) Shares only.

For and Behalf of

Kishore Biyani & all other Acquirer's and PAC



Authorised Signatory

Place - Mumbai

Date - 11th February, 2015

## Annexure I

Sr. No.	Name of Acquirer / Allottee	Acquired		Allotment		Sold / Interse Transfer	
		Date	No. of Shares	Date	No. of Shares	Date	No. of Shares
1	Ashni Biyani	25-Jul-13	9,653	-	-	-	-
2	Future Corporate Resources Limited	26-Jul-13	5,666	-	-	-	-
3	Future Corporate Resources Limited	29-Jul-13	150	-	-	-	-
4	Future Corporate Resources Limited	30-Jul-13	1,889	-	-	-	-
5	PIL Industries Limited	17-Dec-13	7,320	-	-	-	-
6	PIL Industries Limited	18-Dec-13	2,829	-	-	-	-
7	Ashni Biyani	21-Jan-14	21,055	-	-	-	-
8	Kishore Biyani	-	-	06-Feb-15	1,121	-	-
9	Gopkishan Biyani	-	-	06-Feb-15	1,121	-	-
10	Laxminarayan Biyani	-	-	06-Feb-15	1,121	-	-
11	Vijay Biyani	-	-	06-Feb-15	1,121	-	-
12	Sunil Biyani	-	-	06-Feb-15	1,121	-	-
13	Anil Biyani	-	-	06-Feb-15	1,121	-	-
14	Rakesh Biyani	-	-	06-Feb-15	1,121	-	-
15	Vivek Biyani	-	-	06-Feb-15	1,121	-	-
16	Ashni Biyani	-	-	06-Feb-15	37,603	-	-
17	Future Corporate Resources Limited	-	-	06-Feb-15	4,90,575	-	-
18	PIL Industries Limited	-	-	06-Feb-15	28,00,000	-	-
19	Manz Retail Private Limited	-	-	06-Feb-15	6,07,347	-	-
20	Gargi Developers Private Limited	-	-	06-Feb-15	17,50,000	-	-
21	Ryka Commercial Ventures Private Limited	-	-	06-Feb-15	4,41,980	-	-
22	Future Capital Investment Private Limited	-	-	06-Feb-15	2,04,375	-	-
	<b>Total</b>		<b>48,562</b>		<b>63,40,848</b>		

Calculation of Total Voting Rights of the Target Company (Post Allotment)				
	No. of Shares	Voting rights	Voting rights assuming conversion of Equity warrants / Class B Warrants	Total Voting Rights
Equity Shares	38,83,21,323	38,83,21,323	NIL	38,83,21,323
Class B (Series 1)	2,58,76,379	1,94,07,284	1,01,23,725	2,95,31,009
<b>Total Equity Capital &amp; Total Voting Rights</b>	<b>41,41,97,702</b>	<b>40,77,28,607</b>		<b>41,78,52,332</b>

\* Voting Rights – Equity Shares are entitled to 1 vote for every 1 equity share.

Class B (Series 1) Shares are entitled to 3 votes for every 4 Class B (Series 1) Shares.

Ashish  
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