

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[(Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company (in respect of Future Retail Limited).

| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer.                     | No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group / Director/Officer | Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc./sale) | No. & % of shares/voting rights post-acquisition/sale                      | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity  | Buy value  | Sell quantity | Sell value |
|---|--|---|-------------------------------|--|--|---|--|---|--|---------------|------------|
| <b>Details Relating to Equity Shares of the Company</b>   |  |   |                               |  |  |   |  |   |  |               |            |
| <b>Future Corporate Resources Limited</b>   |  |   |                               |  |  |   |  |   |  |               |            |
| Knowledge House Shyam Nagar Off Jogeshwari Vikhroli Link Road, Jogeshwari (East) Mumbai 400 060<br>PAN : AAJCS3979E | 9,69,82,400 Shares equivalent to 9,69,82,400 Voting Rights<br>23.21% (*)                                       | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 15,75,96,398 Shares equivalent to 15,75,96,398 Voting Rights<br>37.72% (*) | NA  | NA                                       | 6,06,13,998 Shares<br>(Allotment made pursuant to Rights Issue) | Rs. 62432.42 Lacs<br>(Rs. 103/- per Equity Share)  | N.A.          | N.A.       |
|   |  |   |                               |  |  |   | <b>Total</b>                             | <b>6,06,13,998 Shares</b>                                       | <b>Rs. 62432.42 Lacs</b>                           |               |            |
| <b>Details Relating to Class B Shares (Series 1) of the Company</b>   |  |   |                               |  |  |   |  |   |  |               |            |
|   | 7,84,921 Shares equivalent to 5,88,691 Voting Rights<br>0.14% (*)  | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 12,75,496 Shares equivalent to 9,56,622 Voting Rights<br>0.23% (*)         | N.A.  | N.A.                                     | 4,90,575 Shares<br>(Allotment made pursuant to Rights Issue)    | Rs. 246.51 Lacs<br>(Rs. 50.25/- per Class B Share) | N.A.          | N.A.       |
|   |  |   |                               |  |  |   | <b>Total</b>                             | <b>4,90,575 Shares</b>  | <b>Rs. 246.51 Lacs</b>                             |               |            |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series I) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | 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</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

for Future Corporate Resources Ltd.

*Ashish*

Director / Authorised Signatory

Mumbai, 11th February, 2015

**FORM D**  
**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992**  
[(Regulations 13(4), 13(4A) and 13(6))]

**Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company (in respect of Future Retail Limited).**

| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer.   | No. & % of shares/voting rights held by the Promoter/ Person who is part of Promoter Group / Director/Officer | Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc.)/sale | No. & % of shares/voting rights post-acquisition/sale                   | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity   | Buy value   | Sell quantity | Sell value |
|---|---|---|-------------------------------|--|---|---|--|--|---|---------------|------------|
| <b>PIL Industries Limited</b><br>Knowledge House<br>Shyam Nagar<br>Off Jogeshwari<br>Vikhroli Link Road,<br>Jogeshwari (East)<br>Mumbai 400 060<br>PAN : AABCP9866D | 1,46,77,448 Shares equivalent to 1,46,77,448 Voting Rights<br>3.51% (*)                                       | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 3,78,98,109 Shares equivalent to 3,78,98,109 Voting Rights<br>9.07% (*) | NA  | NA                                       | 2,32,20,661 Shares (Allotment made pursuant to Rights Issue) | Rs. 23917.28 Lacs<br>(Rs. 103/- per Equity Share)   | N.A.          | N.A.       |
|   | 29,38,034 Shares equivalent to 22,03,525 Voting Rights<br>0.53% (**)  | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 57,38,034 Shares equivalent to 43,03,526 Voting Rights<br>1.03% (*)     | N.A.  | N.A.                                     | 28,00,000 Shares (Allotment made pursuant to Rights Issue)   | Rs. 1407.00 Lacs<br>(Rs. 50.25/- per Class B Share) | N.A.          | N.A.       |
|   |   |   |                               |  |   | <b>Total</b>  | <b>Total</b>                             | <b>2,32,20,661 Shares</b>                                    | <b>Rs. 23917.28 Lacs</b>                            |               |            |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series 1) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | 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</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

for PIL Industries Ltd.

Mumbai, 11th February, 2015

Director / Authorised Signatory

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**Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company (in respect of Future Retail Limited).**

| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer.  | No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group / Director/Officer | Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc.)/sale | No. & % of shares/voting rights post-acquisition/sale              | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity  | Buy value  | Sell quantity | Sell value |
|--|--|---|-------------------------------|--|--|---|--|---|--|---------------|------------|
| <b>RYKA Commercial Ventures Private Limited</b><br>5 Floor, SOBO Central,<br>Pt. Madan Mohan Malviya Road,<br>Tardeo, Mumbai - 400 034 | 329,548 Shares equivalent to 329,548 Voting Rights<br>0.08% (*)  | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 5,35,515 Shares equivalent to 5,35,515 Voting Rights<br>0.13% (*)  | NA  | NA                                       | 2,05,967 Shares (Allotment made pursuant to Rights Issue) | Rs. 212.15 Lacs<br>(Rs. 103/- per Equity Share)    | N.A.          | N.A.       |
|  | 7,07,168 Shares equivalent to 5,30,376 Voting Rights<br>0.13% (*)  | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 11,49,148 Shares equivalent to 8,61,861 Voting Rights<br>0.21% (*) | N.A.  | N.A.                                     | 4,41,980 Shares (Allotment made pursuant to Rights Issue) | Rs. 222.09 Lacs<br>(Rs. 50.25/- per Class B Share) | N.A.          | N.A.       |
|  | <b>Total</b>   |   |                               |  |  | <b>Total</b>  | <b>Total</b>                             | <b>2,05,967 Shares</b>                                    | <b>Rs. 212.15 Lacs</b>                             |               |            |
| <b>Details Relating to Class B Shares (Series 1) of the Company</b>  |  |   |                               |  |  |   |  |   |  |               |            |
| PAN : AAFCR8983H   |  |   |                               |  |  |   |  |   |  |               |            |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series I) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | Total Voting Rights |
|--------------------|---------------------|---------------------|--|---------------------|
| Equity Shares      | 38,83,21,323        |                     | NIL  | 38,83,21,323        |
| Class B (Series 1) | 2,58,76,379         |                     | 1,01,23,725  | 2,96,31,009         |
| <b>Total</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

for Ryka Commercial Ventures Pvt. Ltd.

*Ashish*

Director / Authorised Signatory

Mumbai, 11th February, 2015

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**Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company (in respect of Future Retail Limited).**

| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer.  | No. & % of shares/voting rights held by the Promoter/ Person who is part of Promoter Group / Director/Officer | Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc.)/sale | No. & % of shares/voting rights post-acquisition/sale                   | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity   | Buy value              | Sell quantity | Sell value |
|--|---|---|-------------------------------|--|---|---|--|--|------------------------|---------------|------------|
| <b>MANZ RETAIL PRIVATE LIMITED</b><br>Knowledge House<br>Shyam Nagar<br>Off Jogeshwari<br>Vikhroli Link Road,<br>Jogeshwari (East)<br>Mumbai 400 060<br><br>PAN :<br><b>AAACM1978J</b> | Nil   | N.A.  | N.A.                          | N.A.   | Nil   | N.A.  | N.A.                                     | N.A.   | N.A.                   | N.A.          | N.A.       |
|  | 9,71,756 Shares equivalent to 7,28,817 Voting Rights<br><br>0.17% (*)   | 10/02/2015  | 11/02/2015                    | Rights Issue made by the Company (**)  | 15,79,103 Shares equivalent to 11,84,327 Voting Rights<br><br>0.28% (*) | N.A.  | N.A.                                     | 6,07,347 Shares<br>(Allotment made pursuant to Rights Issue) | Rs. 305.19 Lacs        | N.A.          | N.A.       |
| <b>Details Relating to Class B Shares (Series 1) of the Company</b>  |   |   |                               |  |   |   |  | <b>Total</b>   | <b>Rs. 305.19 Lacs</b> |               |            |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series I) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | 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</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

Mumbai, 11th February, 2015

for Manz Retail Pvt. Ltd.

  
Director / Authorised Signatory

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**Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company (in respect of Future Retail Limited).**

| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer.   | No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group / Director/Officer | Date of receipt of allotment/ advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc./sale) | No. & % of shares/voting rights post-acquisition/sale                   | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity  | Buy value  | Sell quantity          | Sell value |  |
|---|--|--|-------------------------------|--|---|---|--|---|--|------------------------|------------|--|
| <b>Gargi Developers Private Limited</b><br>Knowledge House,<br>Shyam Nagar,<br>Off. Jogeshwari<br>Vikhroli Link Road,<br>Jogeshwari (E),<br>Mumbai – 400 060<br><br>PAN: AAEEG0411G | Nil  | N.A.   | N.A.                          | N.A.   | Nil   | N.A.  | N.A.                                     | N.A.  | N.A.   | N.A.                   | N.A.       |  |
|   | 28,00,000 Shares equivalent to 21,00,000 Voting Rights<br><br>0.50% (*)  | 10/02/2015   | 11/02/2015                    | Rights issue made by the Company (**)  | 45,50,000 Shares equivalent to 34,12,500 Voting Rights<br><br>0.82% (*) | N.A.  | N.A.                                     | 17,50,000 Shares<br>(Allotment made pursuant to Rights Issue) | Rs. 879.38 Lacs<br><br>(Rs. 50.25/- per Class B Share) | N.A.                   | N.A.       |  |
| <b>Details Relating to Class B Shares (Series 1) of the Company</b>   |  |  |                               |  |   |   |  |   | <b>Total</b>   | <b>Rs. 879.38 Lacs</b> |            |  |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series 1) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | Total Voting Rights |
|--------------------|---------------------|---------------------|--|---------------------|
| Equity Shares      | 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</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

for Gargi Developers Pvt. Ltd.

Mumbai, 11th February, 2015

  
Director / Authorised Signatory

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| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer.  | No. & % of shares/ voting rights held by the Promoter/ part of Promoter Group / Director/Officer | Date of receipt of allotment/ advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc./sale) | No. & % of shares/voting rights post-acquisition/sale | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity  | Buy value              | Sell quantity | Sell value |
|--|--|--|-------------------------------|--|---|---|--|---|------------------------|---------------|------------|
| <b>Details Relating to Equity Shares of the Company</b>  |  |  |                               |  |   |   |  |   |                        |               |            |
| <b>Future Capital Investment Private Limited</b><br>Knowledge House,<br>Shyam Nagar, off.<br>Jogeshwari Vikhroli<br>Link Road,<br>Jogeshwari (East),<br>Mumbai - 400 060<br>PAN : AABCF1848F | Nil  | N.A.   | N.A.                          | N.A.   | Nil   | N.A.  | N.A.                                     | N.A.  | N.A.                   | N.A.          | N.A.       |
| <b>Details Relating to Class B Shares (Series 1) of the Company</b>  |  |  |                               |  |   |   |  |   |                        |               |            |
|  | 3,27,000 Shares equivalent to 245,250 Voting Rights  | 10/02/2015   | 11/02/2015                    | Rights issue made by the Company (**)  | 5,31,375 Shares equivalent to 3,98,531 Voting Rights  | N.A.  | N.A.                                     | 2,04,375 Shares (Allotment made pursuant to Rights Issue) | Rs. 102.70 Lacs        | N.A.          | N.A.       |
|  | 0.06% (*)  |  |                               |  | 0.10% (*)   |   | <b>Total</b>                             | <b>2,04,375 Shares</b>                                    | <b>Rs. 102.70 Lacs</b> |               |            |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series I) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | 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</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

for Future Capital Investment Pvt. Ltd.

Mumbai, 11th February, 2015

*Ashish*  
 Director / Authorised Signatory

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| Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group / Director / Officer. | No. & % of shares/voting rights held by the Promoter/ Person who is part of Promoter Group / Director/Officer | Date of receipt of allotment advice/ acquisition/ sale of shares/ voting rights | Date of intimation to company | Mode of acquisition (market purchase/public rights/ preferential offer, etc./sale) | No. & % of shares/voting rights post-acquisition/sale | Trading member through whom the trade was executed with SEBI Registration no. of the TM | Exchange on which the trade was executed | Buy quantity  | Buy value             | Sell quantity | Sell value |
|---|---|---|-------------------------------|--|---|---|--|---|-----------------------|---------------|------------|
| 1   | 2   | 3   | 4                             | 5  | 6   | 7   | 8  | 9   | 10                    | 11            | 12         |
| <b>Ashni Biyani</b><br>304, Jeevan Vihar,<br>Manav Mandir Road,<br>Mumbai - 400 006             | Nil   | N.A.  | N.A.                          | N.A.   | Nil   | N.A.  | N.A.                                     | N.A.  | N.A.                  | N.A.          | N.A.       |
| <b>Details Relating to Equity Shares of the Company</b>   |   |   |                               |  |   |   |  |   |                       |               |            |
| <b>Details Relating to Class B Shares (Series 1) of the Company</b>                             |   |   |                               |  |   |   |  |   |                       |               |            |
|   | 33,544 Shares equivalent to 25,158 Voting Rights  | 10/02/2015  | 11/02/2015                    | Rights issue made by the Company (**)  | 71,147 Shares equivalent to 53,360 Voting Rights      | N.A.  | N.A.                                     | 37,603 Shares (Allotment made pursuant to Rights Issue) | Rs. 21.11 Lacs        | N.A.          | N.A.       |
|   | 0.01% (*)   |   |                               |  | 0.01% (*)   |   |  |   |                       |               |            |
|   |   |   |                               |  |   |   | <b>Total</b>                             | <b>37,603 Shares</b>                                    | <b>Rs. 21.11 Lacs</b> |               |            |

(\*) - The percentage is calculated on voting rights arrived at after considering the total number of Equity Shares and Class B (Series I) Shares in the target Company assuming full conversion of 1,34,98,300 Class B Warrants issued by the target Company as per the Postal Ballot Notice dated 11th June, 2014 as follows:

|                    | No. of Shares       | Voting Rights       | Voting rights assuming conversion of Equity warrants / Class B Warrants (Note 1) | 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</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.

(\*\*) - As per allotment advice of Equity and Class B Shares received on 10<sup>th</sup> February, 2015.

*Ashish*

For and on behalf of Ashni Biyani