



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		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Products Limited JM Financial Services Limited		
3. Whether the acquirer belongs to Promoter/Promoter Group	No		
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/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% 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			
(1) JM Financial Products Limited ^I	2,52,61,519	6.51%	6.51%
(2) JM Financial Services Limited ^{II}	68,189	0.02%	0.02%
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 TC (specify holding in each category)	-	-	-
Total (a+b+c)	2,53,29,708	6.53%	6.53%

Details of acquisition/(sale)

a) Shares carrying voting rights acquired/(sold) ^{III}			
(1) JM Financial Products Limited	(2,41,79,612)	(6.23%)	(6.23%)
(2) JM Financial Services Limited	(65,736)	(0.02%)	(0.02%)
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	-	-	-
Total (a+b+c)	(2,42,45,348)	(6.25%)	(6.25%)

JM Financial Products Limited

Corporate Identity Number : U74140MH1984PLC033397

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After the acquisition/(sale), holding of:

a) Shares carrying voting rights			
(1) JM Financial Products Limited ^{IV}	10,81,907	0.28%	0.28%
(2) JM Financial Services Limited ^V	2,453	0.00%	0.00%
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.	-	-	-
Total (a)+(b)+(c)	10,84,360	0.28%	0.28%

6. Mode of acquisition / sale (e.g. open market / off- market / public issue / rights issue / preferential allotment / inter-se transfer etc).

**Off market
(Release of encumbrance)**

7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable

Release of encumbrance on shares resulting in aggregation of more than 2% on March 26, 2015

8. Equity share capital / total voting capital of the TC before the said acquisition / sale (*)

38,83,21,323 equity shares

9. Equity share capital/total voting capital of the TC after the said acquisition/sale (*)

38,83,21,323 equity shares

10. Total diluted share/voting capital of the TC after the said acquisition/sale.
(*)(*)

38,83,21,323 equity shares

(*) The total shares/voting capital and the total diluted shares/voting capital of the TC has been derived from the latest shareholding pattern of TC available on the website of BSE Limited (i.e. www.bseindia.com).

(**) 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.

Notes:

I. These shares were held as collateral to secure the loan sanctioned/given to the borrower(s) as on February 11, 2015.

II. These shares were held as margin from the client(s) as on February 11, 2015.

III. This disclosure is made since the release of encumbrance (gross) on shares exceeded the threshold limit for disclosure on March 26, 2015.

IV. These shares are held as collateral to secure the loan sanctioned / given to the borrower(s) as on March 26, 2015.

V. These shares are held as margin from the client(s) as on March 26, 2015.

for JM Financial Products Limited

Ankur Shah

Ankur Shah

A Company Secretary

Place: Mumbai

Date: March 27, 2015