



PIL Industries Limited

CIN : U99999MH1987PLC044078

24th October, 2016

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: 523574/570002

NSE Symbol: FEL/FELDVR

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 Release of encumbrance on Equity Shares of Future Enterprises Limited (f/k/a – Future Retail Limited) held by the company.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For PIL Industries Limited

Komal

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 Enterprises Limited (Formerly known as 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		24-Oct-16											
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked		PIL Industries Limited											
Details of creation of encumbrance:													
Name of the promoter(s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter 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/revocation 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
Equity Shares													
Future Corporate Resources Ltd.	162,771,294	37.68	148,413,061	34.36	Release	14-Oct-16	Pledge	Repayment of loan.	16,174	0.00	STCI Finance Limited	148,413,061	34.36
PIL Industries Ltd.	38,398,056	8.89	30,577,696	7.08	Release	18-Oct-16	Pledge	Excess security released.	1,125,000	0.26	Axis Bank Limited	29,436,522	6.81
RYKA Commercial Ventures Pvt. Ltd.	535,515	0.12	30,561,522	7.08	-	-	-	-	-	-	-	-	0.00
Akar Estate and Finance Pvt. Ltd.	1,000	0.00	-	-	-	-	-	-	-	-	-	-	0.00
Class B (Series 1) Shares													
Future Corporate Resources Ltd.	14,775,796	37.52	-	-	-	-	-	-	-	-	-	-	-
PIL Industries Ltd.	5,735,034	14.57	-	-	-	-	-	-	-	-	-	-	-
Gargi Business Ventures Pvt. Ltd.	4,550,000	11.56	1,300,000	3.30	-	-	-	-	-	-	-	1,300,000	3.30
MANZ Retail Private Ltd.	1,579,103	4.01	200,000	0.51	-	-	-	-	-	-	-	200,000	0.51
RYKA Commercial Ventures Pvt. Ltd.	1,149,148	2.92	-	-	-	-	-	-	-	-	-	-	-
Future Capital Investment Pvt. Ltd.	531,375	1.35	-	-	-	-	-	-	-	-	-	-	-
Kishore Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Laxminarayn Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Gopikishan Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Vijay Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Anil Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Sunil Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Rakesh Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Ashni Biyani	71,147	0.18	-	-	-	-	-	-	-	-	-	-	-
Vivek Biyani	2,121	0.01	-	-	-	-	-	-	-	-	-	-	-
Calculation of Total Voting Rights of the Target Company													
Equity Shares		No. of Shares		Voting Rights Capital		Type of Shares		Total Promoters holding in Target Company		Share Holding		% Voting Right Encumbered	
		431,963,878		431,963,878						201,705,865		43.71	
Class B (Series 1) Shares		39,374,679		29,631,009						28,409,571		4.62	
Total Equity Capital & Total Voting Rights		471,338,557		461,494,887									



FOR PIL INDUSTRIES LIMITED
 K. S. Kulkarni
 AUTHORISED SIGNATORY

Place: Mumbai
 Date: 24 October 2016

(*) 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.