

FUTURE CORPORATE RESOURCES LIMITED

22nd March 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: FRL/FRLDVR

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 Creation and Release of encumbrance on Equity Shares of Future Retail Limited (f/k/a – Pantaloon Retail (India) Limited) by the Company and PIL Industries Limited

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Future Corporate Resources Limited

Komal

Authorised Signatory



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 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		22-Mar-16											
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked		Future Corporate Resources Limited 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 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/ loan/ 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
Future Corporate Resources Ltd.	162,771,294	41.90	131,111,220	33.75	Release	14-Mar-16	Pledge	Repayment of loan	3,500	0.00	Axis Finance Ltd.	131,107,720	33.75
PIL Industries Ltd.	39,398,056	9.88	22,541,188	5.80	Creation	14-Mar-16	Pledge	Security for loan availed by group company.	849,000	0.22	Syndicate Bank Ltd.	23,389,188	6.02
RYKA Commercial Ventures Pvt. Ltd.	535,515	0.14	-	-	-	-	-	-	-	-	-	-	0.00
Akar Estate and Finance Pvt. Ltd.	1,000	0.00	-	-	-	-	-	-	-	-	-	-	0.00
Future Corporate Resources Ltd.	14,779,796	37.52	-	-	-	-	-	-	-	-	-	-	-
PIL Industries Ltd.	5,735,034	14.57	988,034	2.51	-	-	-	-	-	-	-	988,034	2.51
Garji 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	-	-	-	-	-	-	-	-	-	-	-
Laxminarayan 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	-	-	-	-	-	-	-	-	-	-	-
Equity Shares													
Class B (Series 1) Shares													
Calculation of Total Voting Rights of the Target Company													
		No. of Shares	Voting Rights Capital										
Equity Shares		388,485,617	388,485,617										
Class B (Series 1) Shares		39,374,679	29,531,009										
Total Equity Capital & Total Voting Rights		427,860,296	418,016,626										
					Type of Shares		Total Promoters holding in Target Company						
					Equity Shares		Share Holding	% Total Voting Rights	% Voting Right Encumbered				
					Class B (Series 1) Shares		201,705,865	48.25	36.96				
							28,409,571	5.10	0.45				

FOR FUTURE CORPORATE RESOURCES LIMITED
FOR PIL INDUSTRIES LIMITED



Place : Mumbai
Date : 22nd March, 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.