

SURPLUS FINVEST PRIVATE LIMITED

To,
Dept. of Corporate Services (CRD)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East)
Mumbai- 400 051

Scrip Code: 570002

NSE Symbol:FELDVR

Dear Sir / Madam

Sub: **Disclosure pursuant Regulation 29(2) of Securities and Exchange Board of India (SAST) Regulations, 2011.**

With reference to the captioned subject, we hereby disclose our holding of Class B (Series I) shares in Future Enterprises Limited(FEL) under Regulation 29(2) of SEBI (SAST) Regulations, 2011 pursuant to becoming a promoter, on purchase of 100% equity shares in a company, which holds 27,009 Class B (Series I) shares in FEL through its wholly owned subsidiary.

Kindly take the same on record.

For Surplus Finvest Private Limited


Director / Authorised Signatory

Date: 4th April, 2017
Place: Mumbai

**Regd. Off. : 5th Floor, SOBO Central, 28, P.T. Madan Mohan Malviya Road, Tardeo, Mumbai -34
CIN: U99999MH1995PTC092092**

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

| | | | | |
|----|--|---|--|---|
| 1 | Name of the Target Company (TC) | FUTURE ENTERPRISES LIMITED (formerly known as Future Retail Limited) | | |
| 2 | Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Acquirer: PACs | Surplus Finvest Private Limited Future Corporate Resources Limited; Manz Retail Private Limited; Gargi Business Ventures Private Limited; Central Departmental Stores Private Limited; Future Capital Investment Private Limited; ESES Commercials Private Limited; Ryka Commercial Ventures Private Limited; PIL Industries Limited; Weavette Business Ventures Limited; Future Corporate Resources Limited; Akar Estate & Finance Pvt. Ltd.; Future Ideas Company Ltd.; Kishore Biyani, Laxminaryan Biyani, Vijay Biyani, Anil Biyani, Gopikishan Biyani, Sunil Biyani, Rakesh Biyani, Vivek Biyani, Ashni Biyani | |
| 3 | Whether the acquirer belongs to Promoter/Promoter group | The acquirer belongs to the Promoter Group. | | |
| 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 of Class B (Series 1) 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 | - | - | - |
| | # Shares carrying voting rights held by PACs | 28,409,571 | 72.15 | 72.15 |
| | 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 TC (specify holding in each category) | - | - | - |
| | Total (a+b+c) | 28,409,571 | 72.15 | 72.15 |
| | Details of acquisition / sale | | | |
| | a) Shares carrying voting rights acquired | 27,009 | 0.07 | 0.07 |
| | 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 | - | - | - |
| | Total (a+b+c) | 27,009 | 0.07 | 0.07 |
| | After the acquisition / sale, holding of: | | | |
| | a) Shares carrying voting rights | 27,009 | 0.07 | 0.07 |
| | # Shares carrying voting rights held by PACs | 28,409,571 | 72.15 | 72.15 |
| | b) VRs acquired /sold otherwise than by shares | - | - | - |
| | 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. | - | - | - |
| | Total (a+b+c) | 28,436,580 | 72.22 | 72.22 |
| 6 | Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue / preferential allotment /inter-se transfer etc). | Indirect acquisition of a company which holds shares of TC through its wholly owned subsidiary | | |
| 7 | Date of acquisition / sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable | The acquirer has acquired 100% shares in a company, which holds shares in TC through its wholly owned subsidiary, on 31st March, 2017 | | |
| 8 | Equity share capital / total voting capital of the TC before the said acquisition / sale | 39374679 | | |
| 9 | Equity share capital/ total voting capital of the TC after the said acquisition / sale | 39374679 | | |
| 10 | Total diluted share/voting capital of the TC after the said acquisition/sale(*) | 39374679 | | |

(*) 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.

(#) Aggregate shareholding of PACs taken together

For Surplus Finvest Private Limited


Director / Authorised Signatory

Place: Mumbai
Date: 4th April, 2017