

4 April, 2017

The Manager (Corporate Relationship)
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

The Manager (Corporate Relationship)
National Stock Exchange of India Limited,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
BKC Rd, Bandra East,
Mumbai - 400 051

Future Retail Limited [Target Company]
Knowledge House, Shyam Nagar,
Off. Jogeshwari- Vikhroli Link Road,
Jogeshwari (E), Mumbai - 400 060

Ref: Future Retail Limited (formerly, Bharti Retail Limited)
(BSE Scrip Code: 540064, NSE Symbol: FRETAIL)


Sir/ Madam,

Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are enclosing herewith a disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, along with Part B with respect to acquisition of shares of Future Retail Limited (formerly, Bharti Retail Limited) by the Company and details of its shareholding along with Brand Equity Treaties Limited, Vardhaman Publishers Limited and Dharmayug Investments Limited as persons acting in concert.

Kindly take the above on record and acknowledge the receipt.

For Bennett, Coleman & Company Limited


Sukamal Datta
Authorised Signatory

Encl: as above



Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A : Details of Acquisition

1. Name of the Target Company (TC)	Future Retail Limited (FRETAIL) (formerly known as <i>Bharti Retail Limited</i>)		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: (i) Bennett, Coleman & Company Limited PAC: (ii) Brand Equity Treaties Limited (iii) Vardhaman Publishers Ltd. (iv) Dharmayug Investments Ltd.		
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 as follows:	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t total diluted share/voting capital of the TC (**)
<u>Before the acquisition under consideration, holding of the Acquirer along with PAC of:</u>			
a) Shares carrying voting rights (Refer Note 1)	5,20,54,199	11.03%	11.03%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
Total (a+b+c+d)	5,20,54,199	11.03%	11.03%



<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired (Refer Note 2)	41,00,000	0.87%	0.87%
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+d)	41,00,000	0.87%	0.87%
<u>After the acquisition, holding of acquirer along with PAC of:</u>			
a) Shares carrying voting rights (Refer Note 3)	5,20,54,199	11.03%	11.03%
b) VRs otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
Total (a+b+c+d)	5,20,54,199	11.03%	11.03%
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Open Market		
7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	NA		



8. Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC	Date of Acquisition: March 31, 2017
9. Equity share capital / total voting capital of the TC before the said acquisition	Rs.94,36,25,478 divided into 47,18,12,739 equity shares of Rs. 2/- each
10. Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 94,36,25,478 divided into 47,18,12,739 equity shares of Rs. 2/- each.
11. Total diluted share/voting capital of the TC after the said acquisition	Rs. 94,36,25,478 divided into 47,18,12,739 equity shares of Rs. 2/- each.

Note – 1 (Pre-acquisition shareholding)

<u>Particulars of shareholding of persons mentioned at (2) above</u>	Number of Shares	% w.r.t.total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
(i) Bennett, Coleman & Company Ltd.	2,03,91,700	4.32%	4.32%
(ii) Brand Equity Treaties Ltd.	2,49,99,999	5.30%	5.30%
(iii) Vardhaman Publishers Ltd.	37,37,500	0.79%	0.79%
(iv) Dharmayug Investments Ltd	29,25,000	0.62%	0.62%
Total	5,20,54,199	11.03%	11.03%

Note – 2

Bennett, Coleman & Company Limited (BCCL) has acquired 23,00,000 and 18,00,000 equity shares of FRETAIL from its PACs' i.e. Vardhaman Publishers Ltd. & Dharmayug Investments Ltd. respectively. Hence, shareholding of BCCL in FRETAIL increased from 4.32% to 5.19% However, aggregate shareholding of BCCL in FRETAIL along with PACs remained same post acquisition i.e. 11.03%.



Note – 3 (Post acquisition shareholding)

<u>Particulars of shareholding of persons mentioned at (2) above</u>	Number of Shares	% w.r.t.total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
(i) Bennett, Coleman & Company Ltd.	2,44,91,700	5.19%	5.19%
(ii) Brand Equity Treaties Ltd.	2,49,99,999	5.30%	5.30%
(iii) Vardhaman Publishers Ltd.	14,37,500	0.30%	0.30%
(iv) Dharmayug Investments Ltd	11,25,000	0.24%	0.24%
Total	5,20,54,199	11.03%	11.03%



Note:


(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange as per SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

(**) 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.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

For Bennett, Coleman & Company Limited

Place: Mumbai
Date: 4 April, 2017


Sukamal Datta
Authorised Signatory

