

Annexure - A

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: 523574

NSE Symbol: FEL

Dear Sir / Madam

Sub: **Proposed inter-se transfer of shares of Future Enterprises Limited, in terms of Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.**

This is with reference to the captioned subject. It is hereby declare that:

1. the acquisition price would not be higher by more than 25 % of the price computed in accordance with regulation 8 of SEBI (SAST) Regulations, 2011;
2. the transferor and transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)
3. all the applicable conditions as mentioned in Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions have been duly complied with.

**For CENTRAL DEPARTMENTAL STORES PRIVATE LIMITED,
For FUTURE CORPORATE RESOURCES LIMITED,
For RYKA COMMERCIAL VENTURES PRIVATE LIMITED,
For FUTURE CAPITAL INVESTMENTS PRIVATE LIMITED,
For ESES COMMERCIALS PRIVATE LIMITED,
For MANZ RETAIL PRIVATE LIMITED,
For GARGI BUSINESS VENTURES PRIVATE LIMITED**

Date: 22nd March 2017
Place: Mumbai


Authorised Signatory
(Acquirer)



Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011																												
1	Name of the Target Company (TC)	FUTURE ENETREPRISES LIMITED (Formerly known as Future Retail Limited) - Equity Share Capital																										
2	Name of the acquirer(s)	Future Corporate Resources Limited; Ryka Commercial Ventures Private Limited; Central Departmental Stores Private Limited; Future Capital Investments Private Limited; Manz Retail Private Limited; Gargi Business Ventures Private Limited; ESES Commercials Private Limited.																										
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes																										
4	Details of the proposed acquisition																											
	a. Name of the person(s) from whom shares are to be acquired	Future Coprorate Resources Limited; PIL Industries Limited; Ryka Commercial Ventures Private Limited.																										
	b. Proposed date of acquisition	on or after 30/03/2017																										
	c. Number of shares to be acquired from each person mentioned in 4(a) above	<table><tr><th>Name</th><th>No. of shares</th></tr><tr><td>Future Coprorate Resources Limited</td><td>16,27,71,294</td></tr><tr><td>PIL Industries Limited</td><td>3,83,98,056</td></tr><tr><td>Ryka Commercial Ventures Private Limited</td><td>5,35,515</td></tr></table>			Name	No. of shares	Future Coprorate Resources Limited	16,27,71,294	PIL Industries Limited	3,83,98,056	Ryka Commercial Ventures Private Limited	5,35,515																
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Future Coprorate Resources Limited	16,27,71,294																											
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Ryka Commercial Ventures Private Limited	5,35,515																											
	d. Total shares to be acquired as % of share capital of TC	46.53%																										
	e. Price at which shares are proposed to be acquired	Sale without consideration																										
	f. Rationale, if any, for the proposed transfer	Inter-se transfer between Promoters																										
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10 (1) (a) (iii)																										
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period	Volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the on NSE is Rs.22.82 per Equity Share																										
7	If in-frequently traded, the price as determined in terms of clause (e) of sub regulation (2) of regulation 8.	N.A.																										
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Enclosed as Annexure-A																										
9	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Enclosed as Annexure-A Since we are submitting intimation under regulation 10(1)(a)(iii), we are not required to submit aforesaid disclosures																										
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Enclosed as Annexure-A																										
11	Shareholding details	<table><tr><th colspan="2">Before the proposed transaction</th><th colspan="2">After the proposed transaction</th></tr><tr><th>No. of shares</th><th>% w.r.t Equity share capital of TC</th><th>No. of shares</th><th>% w.r.t Equity share capital of TC</th></tr><tr><td>a. Acquirer(s) and PACs (other than sellers)(*)</td><td>1,000</td><td>0.00</td><td>20,17,05,865</td><td>46.53</td></tr><tr><td>b. Seller(s)</td><td>20,17,04,865</td><td>46.53</td><td>-</td><td>-</td></tr><tr><td colspan="2">Total</td><td>20,17,05,865</td><td>46.53</td><td>20,17,05,865</td><td>46.53</td></tr></table>			Before the proposed transaction		After the proposed transaction		No. of shares	% w.r.t Equity share capital of TC	No. of shares	% w.r.t Equity share capital of TC	a. Acquirer(s) and PACs (other than sellers)(*)	1,000	0.00	20,17,05,865	46.53	b. Seller(s)	20,17,04,865	46.53	-	-	Total		20,17,05,865	46.53	20,17,05,865	46.53
Before the proposed transaction		After the proposed transaction																										
No. of shares	% w.r.t Equity share capital of TC	No. of shares	% w.r.t Equity share capital of TC																									
a. Acquirer(s) and PACs (other than sellers)(*)	1,000	0.00	20,17,05,865	46.53																								
b. Seller(s)	20,17,04,865	46.53	-	-																								
Total		20,17,05,865	46.53	20,17,05,865	46.53																							

Note:

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



[Signature]

*Acquirer(s) and PACs (other than sellers)	Before the proposed transaction		After the proposed transaction	
	No. of shares	% to paid-up Equity Share Capital	No. of shares	% to paid-up Equity Share Capital
Future Corporate Resources Limited	0	-	100	0.00
Central Departmental Stores Private Limited	0	-	20,17,04,265	46.53
Ryka Commercial Ventures Private Limited	0	-	100	0.00
Future Capital Investment Private Limited	0	-	100	0.00
Akar Estate Finance Private Limited	1,000	0.00	1,000	0.00
ESES Commercials Private Limited	0	-	100	0.00
Gargi Business Ventures Private Limited	0	-	100	0.00
Manz Retail Private Limited	0	-	100	0.00
Total	1,000	0.00	20,17,05,865	46.53

Future Corporate Resources Limited
 Central Departmental Stores Private Limited
 Ryka Commercial Ventures Private Limited
 Future Capital Investment Private Limited
 Akar Estate Finance Private Limited
 ESES Commercials Private Limited
 Gargi Business Ventures Private Limited
 Manz Retail Private Limited

Date: 22 March 2017
 Place: Mumbai


 Authorised Signatory
 (Acquirer)

