

FUTURE CORPORATE RESOURCES LIMITED

**Regd. Off.: "Knowledge House", Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (E), Mumbai 400060,
P + 91 22 30842336 F + 91 22 66442201
CIN: U51100MH2005PLC156856**

24th February, 2015

**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
The 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 EQ / FRL DVR

Dear Sir / Madam,

Sub: Report Pursuant to Regulation 10(6)

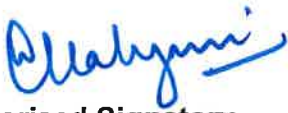
With reference to above subject, we are enclosing herewith report pursuant to regulation 10(6) for exemption under regulation 10(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

**For and on behalf of
Future Corporate Resources Limited
And all other Acquirer's**



Authorised Signatory

Encl: as above

CC;

The Company Secretary
Future Retail Limited
Knowledge House, Shyam Nagar,
Off. Jogeshwari Vikhroli Link Road,
Mumbai - 400 060

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Future Retail Limited (formerly known as Pantaloon Retail (India) Limited)			
2	Name of the acquirer(s)	Kishore Biyani, Future Corporate Resources Limited, PIL Industries Limited, Akar Estate & Finance Private Limited, RYKA Commercial Ventures Private Limited, Gargi Developers Private Limited, Manz Retail Private Limited, Future Capital Investment Private Limited, Ashni Biyani, Gopikishan Biyani, Laxminarayan Biyani, Vijay Biyani, Sunil Biyani, Anil Biyani, Rakesh Biyani and Vivek Biyani.			
3	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited BSE Limited			
4	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Allotment of 8,40,40,626 Equity Shares and 63,40,848 Class B (Series I) Shares made pursuant to Rights Issue to the above mentioned Acquirer's.			
5	Relevant regulation under which the acquirer is exempted from making open offer.	10(4)			
6	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Not Applicable			
7	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a Name of the transferor / seller	NA		NA	
	b Date of acquisition	NA		NA	
	c Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA		NA	
	d Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	NA		NA	
	e Price at which shares are proposed to be acquired / actually acquired	NA		NA	
8	Shareholding details (#)	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t respective paid up share capital of TC (**)	No. of shares held	% w.r.t respective paid up share capital of TC (**)
a	Each Acquirer / Transferee(*)				
Equity Shares					
	Future Corporate Resources Limited	9,69,82,400	40.58%	15,75,96,398	40.58%
	PIL Industries Limited	1,46,77,448	6.14%	3,78,98,109	9.76%
	Akar Estate & Finance Private Limited	1,000	0.00%	1,000	0.00%
	Ryka Commercial Ventures Private Limited	3,29,548	0.14%	5,35,515	0.14%
	Total Equity Capital Shareholding	11,19,90,396	46.85%	19,60,31,022	50.48%
Class B Shares (Series I)					
	Kishore Biyani	1,000	0.01%	2,121	0.01%
	Gopikishan Biyani	1,000	0.01%	2,121	0.01%
	Laxminarayan Biyani	1,000	0.01%	2,121	0.01%
	Vijay Biyani	1,000	0.01%	2,121	0.01%
	Sunil Biyani	1,000	0.01%	2,121	0.01%
	Anil Biyani	1,000	0.01%	2,121	0.01%
	Rakesh Biyani	1,000	0.01%	2,121	0.01%
	Vivek Biyani	1,000	0.01%	2,121	0.01%
	Ashni Biyani	33,544	0.21%	71,147	0.27%
	Future Corporate Resources Limited	7,84,921	4.93%	12,75,496	4.93%
	PIL Industries Limited	29,38,034	18.44%	57,38,034	22.17%
	Manz Retail Private Limited	9,71,756	6.10%	15,79,103	6.10%
	Gargi Developers Private Limited	28,00,000	17.58%	45,50,000	17.58%
	Ryka Commercial Ventures Private Limited	7,07,168	4.44%	11,49,148	4.44%
	Future Capital Investment Private Limited	3,27,000	2.05%	5,31,375	2.05%
	Total Class B (Series I) Capital Shareholding	85,70,423	53.80%	1,49,11,271	57.63%

Combined Voting Rights (Equity and Class B (Series 1) Shares)					
Voting Rights details (#)	Pre-Transaction		Post-Transaction		
	No. of Voting Rights held	% w.r.t total Voting Rights calculated based on total capital of TC (\$)	No. of Voting Rights held	% w.r.t total Voting Rights calculated based on total capital of TC (\$)	
Kishore Biyani	750	0.00%	1,590	0.00%	
Gopikishan Biyani	750	0.00%	1,590	0.00%	
Laxminarayan Biyani	750	0.00%	1,590	0.00%	
Vijay Biyani	750	0.00%	1,590	0.00%	
Sunil Biyani	750	0.00%	1,590	0.00%	
Anil Biyani	750	0.00%	1,590	0.00%	
Rakesh Biyani	750	0.00%	1,590	0.00%	
Vivek Biyani	750	0.00%	1,590	0.00%	
Ashni Biyani	25,158	0.01%	53,360	0.01%	
Future Corporate Resources Limited	9,75,71,090	38.88%	15,85,53,020	38.89%	
PIL Industries Limited	1,68,80,973	6.73%	4,22,01,634	10.35%	
Manz Retail Private Limited	7,28,817	0.29%	11,84,327	0.29%	
Gargi Developers Private Limited	21,00,000	0.84%	34,12,500	0.84%	
Akar Estate & Finance Private Limited	1,000	0.00%	1,000	0.00%	
Ryka Commercial Ventures Private Limited	8,59,924	0.34%	13,97,376	0.34%	
Future Capital Investment Private Limited	2,45,250	0.10%	3,98,531	0.10%	
Total Voting Rights	11,84,18,212	47.18%	20,72,14,468	50.82%	
b	Each Seller / Transferor				

Notes

- * Shareholding of each entity shall be shown separately and then collectively in a group
- ** Calculations made with respect to total Paid-up Equity Capital in case of equity shares and Class B (Series I) Capital in case of class B shares of the Company.
- # **In case of Equity Shares** Promoters total holding prior to the present subscription was 11,19,90,396 Shares (44.62% voting rights) and post the present allotment pursuant to Rights Issue of 8,40,40,626 Shares, the Promoter total shareholding is now is 19,60,31,022 Shares (48.08% voting rights).
- In case of Class B (Series I) Shares** Promoters total holding prior to the present subscription was 85,70,423 Shares (3.41% voting rights) and post the present allotment pursuant to Rights Issue of 63,40,848 Shares, the Promoter total shareholding is now is 1,49,11,271 Shares (3.66% voting rights).
- \$ The present disclosure has been made in respect of acquirers (Promoters & PACs) who have been allotted shares.
- Calculations made with respect to total Voting Capital (Equity and Class B) of the Company.

For and Behalf of Future Corporate Resources Limited & all other Acquirer's.


Authorised Signatory

Place Mumbai
Date 24th February, 2015