

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

1	Name of the Target Company (TC)	Future Retail Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Future Capital Investment Private Limited RYKA Commercial Ventures Private Limited PACs: Kishore Biyani, Future Corporate Resources Limited MANZ Retail Private Limited, Akar Estate & Finance Private Limited, PIL Industries Limited, Gargi Developers Private Limited, Laxminaryan Biyani, Vijay Biyani, Anil Biyani, Gopikishan Biyani, Sunil Biyani, Rakesh Biyani, Vivek Biyani and Ashni Biyani.		
3	Whether the acquirer belongs to Promoter/Promoter group	Yes		
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 (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	683,168	4.29	4.29
	# Shares carrying voting rights held by PACs	7,487,693	47.01	47.01
	b) Voting rights (VR) otherwise than by shares	-	-	-
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
	Total (a+b+c)	8,170,861	51.30	51.30
	Details of acquisition / sale			
	a) Shares carrying voting rights acquired	351,000	2.20	2.20
	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	-	-	-
	Total (a+b+c)	351,000	2.20	2.20
	After the acquisition / sale, holding of:			
	a) Shares carrying voting rights	1,034,168	6.49	6.49
	# Shares carrying voting rights held by PACs	7,487,693	47.01	47.01
	b) VRs 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) after sale.	-	-	-
	Total (a+b+c)	8,521,861	53.50	53.50
6	Mode of acquisition / sale (e.g. open market / off-market / public issue /rights issue / preferential allotment /inter-se transfer etc).	Open Market Acquisition		
7	Date of acquisition / sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	The Shares have been acquired on 27/12/2012, 20/05/2013, 21/05/2013 and 22/05/2013, details of which is given in Annexure I		
8	Equity share capital / total voting capital of the TC before the said acquisition / sale	15,929,152		
9	Equity share capital/ total voting capital of the TC after the said acquisition / sale	15,929,152		
10	Total diluted share/voting capital of the TC after the said acquisition/sale(*)	15,929,152		

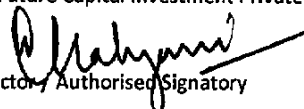
(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) Aggregate shareholding of PACs taken together

(\$) The percentage with respect to total diluted share capital is considered on present diluted Class B (Series 1)Share Capital of the Target Company

Place Mumbai
Date 23rd May, 2013

For Future Capital Investment Private Limited


Director / Authorised Signatory

Annexure I

Sr. No.	Name of Acquirer	Acquired		Sold / Interse Transfer	
		Date	No. of Class B Shares	Date	No. of Class B Shares
1	RYKA Commercial Ventures Private Limited	27-Dec-12	24,000	-	-
2	Future Capital Investment Private Limited	20-May-13	100,000	-	-
3	Future Capital Investment Private Limited	21-May-13	102,000	-	-
4	Future Capital Investment Private Limited	22-May-13	125,000	-	-

Calculation of Total Voting Rights of the Target Company		
	No. of Shares	Voting rights
Equity Shares	215,653,439	215,653,439
Class B (Series 1)	15,929,152	11,946,864
Total Equity Capital & Total Voting Rights	231,582,591	227,600,303

* Voting Rights – Equity Shares are entitled to 1 vote for every 1 equity share.

Class B (Series 1) Shares are entitled to 3 votes for every 4 Class B (Series 1) Shares.