

FUTURE CORPORATE RESOURCES LIMITED

28th May, 2012

To,
~~Dept. of Corporate Services (CRD)~~
~~Bombay Stock Exchange 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

NSE Symbol: PANTALOONR

Dear Sir / Madam,

**Sub:Disclosure pursuant to regulation 31(1) and 31(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

With reference to above subject, we are enclosing herewith disclosure pursuant to regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for creation of encumbrance on 500,000 Equity Shares of Pantaloon Retail (India) Limited.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Future Corporate Resources Limited

Laxmi Narain Bhatia

Director / Authorised Signatory

Encl: as above

REPORTING FORMAT U/R 31(1) and 31(2) TO BE FILED BY THE PROMOTER TO THE COMPANY

(Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)

Name of the Target Company (TC)	Pantaloon Retail (India) Limited								
Name of the Promoter(s) on whose shares encumbrance was created/invoked/ released	Future Corporate Resources Limited								
Date of Reporting	28th May, 2012								
Names of the stock exchanges where the shares of the target company are listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited								
Details of the promoters' holding: (The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)									
Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*)Details of encumbrance (pledge/lien or other- give details)		
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date(s)	Number	% of total share capital	Particulars	No. of Equity Shares	No. of Class B (Series 1) Shares
							Pre-transaction Encumbrance	52,224,419	-
							#Encumbrance Created on 21/05/2012	300,000	-
							#Encumbrance Created on 22/05/2012	200,000	-
							Post-transaction Encumbrance	52,724,419	-
Future Corporate Resources Limited (Equity Shares)	82,032,726	39.54	Creation	21-May-12	29,508,307	14.22	Details of Encumbrance #Present Encumbrance created in favour of Financial Institutions. Earlier 43,973,904 Equity Shares are still encumbered with Financial Institutions/ Finance Company and 8,250,515 Equity Shares are encumbered with Bank		
	82,032,726	39.54	Creation	22-May-12	29,308,307	14.13	Total Shareholding 82,032,726 (39.54%) including encumbrance holding of total Equity Share Capital.		
Future Corporate Resources Limited (Class B (Series 1) Shares)	777,216	4.88	-	-	777,216	4.88	Details of Encumbrance Class B (Series 1) Share are not encumbered. Total Shareholding 777,216 (4.88%) of total Class B (Series 1) Share Capital.		

Calculation of total Voting Rights of the Target Company		
	No. of Shares	Voting rights
Equity Shares	207,490,174	207,490,174
Class B (Series 1)	15,929,152	11,946,864
Total Voting Rights		219,437,038

Type of Shares	Total Promoters holding in Target Company	
	Share Holding	Voting Rights
Equity Shares	94,145,418	42.90
Class B (Series 1) Shares	7,417,693	2.54

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

For Future Corporate Resources Limited

Dr. Anand Narain Bhatia

Director/ Authorised Signatory

Mumbai, 28th May, 2012