

IL&FS Financial Services**IL&FS Financial Services Limited**

The IL&FS Financial Centre
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April 1, 2013

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

✓ National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

Re : Disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir :

- (1) IL&FS Financial Services Limited has released encumbrance of 9,800,000 shares (Non Disposal Undertaking with Power of Attorney) (4.54% of share capital) of Rs 2/- each of Pantaloon Retail (India) Limited on January 6, 2012 and February 7, 2013, which had been created as security for the loan advanced
- (2) In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we are enclosing the requisite declaration for your information and necessary action

Sincerely,


Sujoy Kumar Das
Authorised Signatory



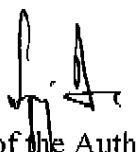
Annexure

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

1	Name of the Target Company (TC)	Pantaloon Retail (India) Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Financial Services Limited		
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	Bombay Stock Exchange National Stock Exchange		
5	Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	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/disposal under consideration, holding of :</u>			
	a) Shares carrying voting rights	12,564,525	5.82	5.06
	b) Voting rights (VR) otherwise than by equity 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)	--	--	--
	Total (a+b+c)	12,564,525	5.82	5.06
	<u>Details of acquisition/sale</u>			
	a) Shares carrying voting rights acquired	9,800,000	4.54	3.95
	b) VRs acquired otherwise than by equity 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) acquired	--	--	--
	Total (a+b+c)	9,800,000	4.54	3.95



	<u>After the acquisition, holding of:</u>			
	a) Shares carrying voting rights	2,764,525	1.28	1.11
	b) VRs otherwise than by equity 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 acquisition	--	--	--
	Total (a+b+c)	2,764,525	1.28	1.11
6	Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc)	Released encumbrance (Non Disposal Undertaking with Power of Attorney)		
7	Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 6, 2012 and February 7, 2013		
8	Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs 431,306,878/-		
9	Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs 431,306,878/-		
10	Total diluted share/voting capital of the TC after the said acquisition/sale	Rs 496,612,478/-		



Signature of the Authorised Signatory

Place: Mumbai

Date: April 1, 2013