

FUTURE CORPORATE RESOURCES LIMITED

31st December, 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

BSE Scrip Code: 523574 & 570002

Listing Department
The National Stock Exchange of
India Limited
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East),
Mumbai- 400 051
Fax Nos. 26598237 / 26598238

NSE Symbol: PANTALOONR &
PRETAILDVR

Dear Sir / Madam,

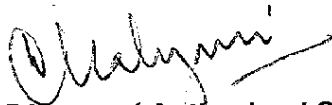
Sub:Disclosure pursuant to regulation 31(1) and 31(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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 Class B (Series 1) shares of PANTALOON RETAIL (INDIA) LTD.-B-DVR on 20th December 2012 and release & creation of encumbrance on Equity Shares of Pantaloon Retail (India) Limited on 20th December 2012, 21st December 2012 and 26th December 2012.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Future Corporate Resources Limited



Director / Authorised Signatory

Encl: as above

REPORTING FORMAT U/R 31(1) and 31(2) TO BE FILED BY THE PROMOTER TO THE COMPANY
(Form 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	31st December, 2012									
Names of the stock exchanges where the shares of the target company are listed	BSE 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 (pledged/en 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		
Future Corporate Resources Limited (Equity Shares)	82,032,726	38.04	Creation	20-Dec-12	30,159,273	13.99	Pre-transaction Encumbrance	44,353,453		
			Release	20-Dec-12	31,809,273	13.74	#Encumbrance Created on 20/12/2012	7,520,000		
							#Encumbrance Released on 20/12/2012	1,650,000		
							Post-transaction Encumbrance	50,223,453		
							Pre-transaction Encumbrance	50,223,453		
	82,032,726	38.04	Release	21-Dec-12	33,897,897	15.72	#Encumbrance Released on 21/12/2012	2,088,624		
							Post-transaction Encumbrance	48,134,829		
	82,032,726	38.04	Creation	26-Dec-12	32,847,897	15.14	#Encumbrance Created on 26/12/2012	1,250,000		
							Post-transaction Encumbrance	49,384,829		
# Present Encumbrance created and released on transaction basis in favor of Financial Institutions / Finance Company										
# Earlier 38,894,314 Equity Shares are encumbered with Financial Institutions/ Finance Company and 6,250,515 Equity Shares are encumbered with Bank										
Total Shareholding 82,032,726 (38.04%) including encumbrance holding of total Equity Share Capital										
Names	Number	% of total share capital	Type – creation/ invocation/ release	Date(s)	Number	% of total share capital	Particulars	No. of Class B (Series 1) Shares		
Future Corporate Resources Limited (Class B (Series 1) Shares)	177,216	4.88	Creation	20-Dec-12			Pre-transaction Encumbrance	777,216.00		
							#Encumbrance Created on 20/12/2012	777,216.00		
							Post-transaction Encumbrance	777,216.00		
# Present Encumbrance created in favor of Financial Institutions / Finance Company										
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	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								
							Type of Shares	Total Promoters holding in Target Company		
							Equity Shares	Share Holding	% Total Voting Rights	% Voting Right Encumbered
							Class B (Series 1) Shares	94,145,418	41.36	26.16
								8,194,861	2.70	1.95

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

Mumbai, 31st December, 2012

For Future Corporate Resources Limited

(Signature)
Director/Authorized Signatory