PIL INDUSTRIES LIMITED

Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060, India
Phone +91-22-3084 2200 Fax +91-22-3084 2201

03rd 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

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

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 release of encumbrance on Equity Shares of Pantaloon Retail (India) Limited on 22nd November 2012
Kindly take the above on your record.

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Thanking you,

Yours faithfully,
For PIL Industries Limited

Director / Authorised Signatory

Encl: as above

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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	PIL Industries Limited
Date of Reporting	03rd December, 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 EquityShares	No. of Class B (Series 1) Shares
							$Pre-transaction Encumbrance	10,556,427	2,150,000
							#Encumbrance Released on 22/11/2012	411,427	-
							Post-transaction Encumbrance	10,145,000	2,150,000
PIL Industries Limited (Equity Shares)	12,111,692	5.62	Release	22-Nov-12	1,966,692	0.91	Details of Encumbrance # Present Encumbrance released by Financial Institutions / Finance Company $ Earlier 10,131,427 Equity Shares are encumbered with Financial Institutions/ Finance Company and 4,25,000 Equity Shares are encumbered with Bank Total Shareholding 12,111,692 (5.84%) including encumbrance holding of total Equity Share Capital.		
PIL Industries Limited (Class B (Series 1) Shares)	2,927,885	18.38	-	-	777,885	4.88	Details of Encumbrance 2,150,000 Class B (Series 1) Shares encumbered with Financial Institutions / Finance Company Total Shareholding 2,927,885 (18.38%) including encumbrance holding 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	
	Share Holding	% Total Voting Rights
Equity Shares	94,145,418	41.36
Class B (Series 1) Shares	7,487,693	2.47

*) 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 PIL Industries Limited

Director/Authorised Signatory

Mumbai, 3rd December, 2012