

FUTURE CORPORATE RESOURCES LIMITED

25th July, 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,

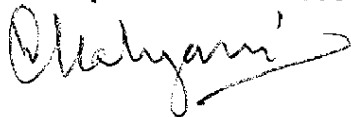
**Sub:Disclosure pursuant to regulation 31(1) and 31(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

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 release of encumbrance on Equity Shares of Pantaloon Retail (India) Limited.

Kindly take the above on your record.

Thanking you,

Yours faithfully,
For Future Corporate Resources Limited



Director / Authorised Signatory

Encl: as above

Regd office : Knowledge House, Shyam Nagar, Off Jogeshwari – Vikhroli Link Road,
Jogeshwari (E), Mumbai – 400060. P +91-22-3084 2200 F+91-22-30842201

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	25th July, 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	51,085,392	Nil
							#Encumbrance Released on 17/07/2012	3,575,000	Nil
							\$Post-transaction Encumbrance	47,510,392	Nil
Future Corporate Resources Limited (Equity Shares)	82,032,726	38.04	Released	17-Jul-12	34,522,334	16.01	Details of Encumbrance # Present Encumbrance released from Financial Institutions / Finance Company \$ Earlier 39,259,877 Equity Shares are still encumbered with Financial Institutions/ Finance Company and 8,250,515 Equity Shares are encumbered with Bank Total Shareholding 82,032,726 (38.04%) 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.		

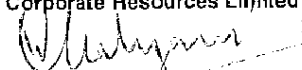
Calculation of Total Voting Rights of the Target Company

	No. of Shares	Voting rights
Equity Shares	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 Future Corporate Resources Limited


Director/Authorised Person

Mumbai, 25th July, 2012