

FUTURE COUPONS PRIVATE LIMITED

To,
Dept. of Corporate Services (CRD)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code: 540064

NSE Symbol: FRETAIL

Dear Sir / Madam

Sub: Proposed inter-se transfer of shares of Future Retail Limited between the Company and Future Corporate Resources Private Limited (seller), in terms of Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.

This is with reference to the captioned subject, please find attached herewith Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Future Coupons Private Limited




Authorised Signatory
(Acquirer)

Date: 06-12-2019
Place: Mumbai

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011																											
1	Name of the Target Company (TC)		Future Retail Limited (FRL)																								
2	Name of the acquirer(s)		<u>Transferor</u> Future Corporate Resources Private Limited (FCRPL) <u>Transferee</u> Future Coupons Private Limited (FCPL)																								
3	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes - Acquirer is 100% Subsidiary of FCRPL (Promoter of FRL / TC)																								
4	Details of the proposed acquisition		Acquisition of 13,666,287 Equity shares of TC																								
	a.	Name of the person(s) from whom shares are to be acquired	Future Corporate Resources Private Limited																								
	b.	Proposed date of acquisition	13 December, 2019 or onwards in one or more tranches																								
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	13,666,287																								
	d.	Total shares to be acquired as % of share capital of TC	2.72%																								
	e.	Price at which shares are proposed to be acquired	At prevailing market price																								
	f.	Rationale, if any, for the proposed transfer	Inter-se transfer among the Promoter and its wholly owned subsidiary																								
5	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		Regulation 10 (1) (a) (iii)																								
6	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period		VWAP of the equity shares of FRL for a period of 60 trading days preceding the date of issuance of this notice as traded on NSE is Rs. 373.08 per equity share.																								
7	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		N.A.																								
8	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		The Acquirer hereby declares that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.																								
9	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition)-/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.		The Acquirer hereby declares that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) As per Annexure - A																								
10	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		The Acquirer hereby declares that that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.																								
11	Shareholding details		<table><tr><th colspan="2">Before the proposed transaction</th><th colspan="2">After the proposed transaction</th></tr><tr><th>No. of shares /voting rights</th><th>% w.r.t total share capital of TC</th><th>No. of shares /voting rights</th><th>% w.r.t total share capital of TC</th></tr><tr><td>a. Acquirer(s) and PACs (other than sellers)(*)</td><td>89,115</td><td>0.02</td><td>13,755,402</td><td>2.74</td></tr><tr><td>b. Seller(s)</td><td>236,218,516</td><td>47.00</td><td>222,552,229</td><td>44.28</td></tr><tr><td>Total</td><td>236,307,631</td><td>47.02</td><td>236,307,631</td><td>47.02</td></tr></table>		Before the proposed transaction		After the proposed transaction		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC	a. Acquirer(s) and PACs (other than sellers)(*)	89,115	0.02	13,755,402	2.74	b. Seller(s)	236,218,516	47.00	222,552,229	44.28	Total	236,307,631	47.02	236,307,631	47.02
Before the proposed transaction		After the proposed transaction																									
No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC																								
a. Acquirer(s) and PACs (other than sellers)(*)	89,115	0.02	13,755,402	2.74																							
b. Seller(s)	236,218,516	47.00	222,552,229	44.28																							
Total	236,307,631	47.02	236,307,631	47.02																							

Notes:

(*) Shareholding of each entity may be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

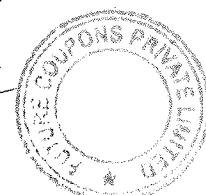
Acquirer(s) and PACs (other than sellers)(*)	Before the proposed transaction		After the proposed transaction	
	No. of Shares	%	No. of Shares	%
Kishore Biyani	2,121	0.00	2,121	0.00
Retail Trust (^)	-	-	-	-
Future Coupons Private Limited	-	-	13,666,287	2.72
Akar Estate And Finance Private Limited	1,000	0.00	1,000	0.00
Lifestyle Trust (^)	-	-	-	-
Ryka Commercial Ventures Private Limited (^^)	-	-	-	-
Consumer Goods Trust (^)	-	-	-	-
Future Capital Investment Private Limited (^^)	-	-	-	-
Ashni Biyani	71,147	0.01	71,147	0.01
Anil Biyani	2,121	0.00	2,121	0.00
Gopikishan Biyani	2,121	0.00	2,121	0.00
Laxminarayan Biyani	2,121	0.00	2,121	0.00
Rakesh Biyani	2,121	0.00	2,121	0.00
Sunil Biyani	2,121	0.00	2,121	0.00
Vijay Biyani	2,121	0.00	2,121	0.00
Vivek Biyani	2,121	0.00	2,121	0.00
Total	89,115	0.02	13,755,402	2.74

(^) Holding controlling stake in Promoter / Promoter Group Entity.

(^^) Shown as a Promoter / PAC / Promoter Group in Information Memorandum filed by FRL / TC.

For Future Coupons Private Limited

[Signature]
Director / Authorised Signatory



Date: 6th December, 2019

Place: Mumbai

Annexure A

A. By the Transferee

Sl. No.	Regulation / sub-regulation	Transaction date	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any (in No. of days) Col. 4 - Col. 3	Remarks
1	2		3	4	5	6
		NIL				

B. By the Transferor - FUTURE CORPORATE RESOURCES PRIVATE LIMITED

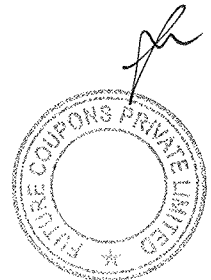
Sl. No.	Regulation / sub-regulation	Transaction date	Due date for compliance as mentioned in the regulation	Actual date of compliance	Delay, if any (in No. of days) Col. 4 - Col. 3	Remarks
1	2		3	4	5	6
1	31(1)	15-Nov-2019 - 15-Nov-2019	25-Nov-19	18-Nov-19		
2	31(1)	14-Nov-2019 - 14-Nov-2019	22-Nov-19	15-Nov-19		
3	31(1)	07-Nov-2019 - 07-Nov-2019	18-Nov-19	08-Nov-19		
4	31(1)	06-Nov-2019 - 06-Nov-2019	15-Nov-19	07-Nov-19		
5	31(1)	31-Oct-2019 - 04-Nov-2019	08-Nov-19	05-Nov-19		
6	31(1)	11-Oct-2019 - 11-Oct-2019	22-Oct-19	14-Oct-19		
7	31(1)	18-Sep-2019 - 20-Sep-2019	26-Sep-19	26-Sep-19		
8	31(1)	09-Sep-2019 - 17-Sep-2019	18-Sep-19	18-Sep-19		
9	31(1)	09-Aug-2019 - 09-Aug-2019	21-Aug-19	23-Aug-19		Due to Technical Error
10	31(1)	01-Aug-2019 - 08-Aug-2019	09-Aug-19	09-Aug-19		
11	31(1)	24-Jul-2019 - 29-Jul-2019	01-Aug-19	01-Aug-19		
12	31(1)	16-Jul-2019 - 23-Jul-2019	24-Jul-19	24-Jul-19		
13	31(1)	03-Jul-2019 - 08-Jul-2019	11-Jul-19	11-Jul-19		
14	31(1)	21-Jun-2019 - 21-Jun-2019	01-Jul-19	01-Jul-19		
15	31(1)	27-Apr-2019 - 08-May-2019	09-May-19	09-May-19		
16	31(1)	26-Mar-2019 - 01-Apr-2019	03-Apr-19	03-Apr-19		
17	31(1)	27-Feb-2019 - 05-Mar-2019	08-Mar-19	08-Mar-19		
18	31(1)	18-Feb-2019 - 18-Feb-2019	26-Feb-19	26-Feb-19		
19	31(1)	11-Jan-2019 - 15-Jan-2019	21-Jan-19	21-Jan-19		
20	31(1)	31-Dec-2018 - 08-Jan-2019	08-Jan-19	08-Jan-19		
21	31(1)	21-Dec-2018 - 21-Dec-2018	01-Jan-19	27-Dec-18		
22	31(1)	09-Oct-2018 - 15-Oct-2018	17-Oct-18	17-Oct-18		



23	31(1)	14-Nov-2017 - 14-Nov-2017	22-Nov-17	21-Nov-17		
24	31(1)	10-Nov-2017 - 13-Nov-2017	20-Nov-17	14-Nov-17		
25	31(1)	31-Aug-2017 - 01-Sep-2017	08-Sep-17	07-Sep-17		
26	31(1)	18-Aug-2017 - 21-Aug-2017	29-Aug-17	24-Aug-17		
27	31(1)	29-Jun-2017 - 29-Jun-2017	07-Jul-17	07-Jul-17		
28	31(1)	28-Jul-2017 - 28-Jul-2017	07-Aug-17	05-Aug-17		
29	31(1)	16-Jun-2017 - 16-Jun-2017	27-Jun-17	27-Jun-17		
30	31(1)	30-May-2017 - 05-Jun-2017	07-Jun-17	07-Jun-17		
31	31(1)	03-Apr-2017 - 03-Apr-2017	12-Apr-17	05-Jun-17		Due to Technical Error
32	31(1)	18-May-2017 - 18-May-2017	26-May-17	26-May-17		
33	31(1)	05-May-2017 - 05-May-2017	15-May-17	15-May-17		
34	31(1)	27-Mar-2017 - 31-Mar-2017	05-Apr-17	05-Apr-17		
35	31(1)	17-Mar-2017 - 21-Mar-2017	27-Mar-17	27-Mar-17		
36	31(1)	08-Mar-2017 - 16-Mar-2017	17-Mar-17	17-Mar-17		
37	31(1)	20-Jan-2017 - 21-Jan-2017	31-Jan-17	31-Jan-17		
38	31(1)	20-Dec-2016 - 20-Dec-2016	28-Dec-16	28-Dec-16		
39	31(1)	09-Dec-2016 - 09-Dec-2016	19-Dec-16	19-Dec-16		
40	31(1)	19-Nov-2016 - 22-Nov-2016	29-Nov-16	29-Nov-16		
41	31(1)	13-Oct-2016 - 13-Oct-2016	21-Oct-16	21-Oct-16		
42	31(1)	29-Sep-2016 - 29-Sep-2016	07-Oct-16	07-Oct-16		
43	31(1)	21-Sep-2016 - 21-Sep-2016	29-Sep-16	29-Sep-16		
44	31(1)	08-Sep-2016 - 08-Sep-2016	19-Sep-16	19-Sep-16		

1	29(1)	29-Mar-2017 - 14-Nov-2017		08-Dec-17		
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1	30	31-Mar-19	09-Apr-19	08-Apr-19		Revised Disclosure 15.04.19
2	30	31-Mar-18	10-Apr-18	09-Apr-18		Revised Disclosure 10.04.18
3	30	31-Mar-17	12-Apr-17	12-Apr-17		



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Dear Sir / Madam

Sub: Proposed inter-se transfer of shares of Future Retail Limited between the Company and Future Corporate Resources Private Limited (seller), in terms of Regulation 10(1)(a)(iii) of SEBI (SAST) Regulations, 2011.

This is with reference to the captioned subject. It is hereby declare that:

1. the acquisition price would not be higher by more than 25 % of the price computed in accordance with regulation 8 of SEBI (SAST) Regulations, 2011;
2. the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)
3. all the applicable conditions as mentioned in Regulation 10(1)(a) of SEBI (SAST) Regulations, 2011 with respect to exemptions have been duly complied with.

For Future Coupons Private Limited




Authorised Signatory
(Acquirer)

Date: 06-12-2019

Place: Mumbai