FUTURE CORPORATE RESOURCES PRIVATE LIMITED

Registered office: Knowledge house, Shyam Nagar, Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai – 400060, CIN: U74140MH2007PTC175603

03rd March, 2020

To,

Dept. of Corporate Services (CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

BSE Scrip Code: 540064

Listing Department

National Stock Exchange of India

Limited

Exchange Plaza,

Bandra - Kurla Complex,

Bandra (East),

Mumbai- 400 051

NSE Symbol: FRETAIL

<u>Sub: Annexure-II Disclosure of reason for encumbrance (In addition to Annexure I prescribed by way of circular dated August 05,2015)</u>

Dear Sir / Madam,

With reference to above subject, we are enclosing herewith Annexure-II, Disclosure of reason for encumbrance (In addition to Annexure I prescribed by way of circular dated August 05,2015).

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Future Corporate Resources Private Limited

Authorised Signatory

Encl: as above

C.C. to:

The Company Secretary
Future Retail Limited
Knowledge House, Shyam Nagar,
Off. Jogeshwari Vikhroli Link Road,
Jogeshwari (East),
Mumbai 400 060

Annexure - II

Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Future Retail Limited
Name of the recognized stock exchanges where the shares	BSE Limited
of the company are listed	National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Future Corporate Resources Private Limited
Total promoter shareholding in the listed company	No. of shares – 261,107,631
Audit to the second of the sec	% of total share capital - 49.51%
Encumbered shares as a % of promoter shareholding	57.71
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Page No.1



etails of all the existing	events/	agreements	pertaining to encumbrance

Details of all the existing events/ agreements pertaining to	o encumbrance					
Encumbrance Serial Number	1	2	3	4	5	6
Date of Creation of encumbrance	18/11/2015	29/03/2018	4/10/2019	25/02/2020	20/12/2019	22/03/2018
Type of encumbrance (pledge, lien, negative lien, non-disposal						
undertaking etc. or any other covenant, transaction, condition or	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
arrangement in the nature of encumbrance)					, icage	ricuge
No. of shares encumbered	1,407,000	2,307,000	4,845,000	11,624,867	0	686,194
% of shares encumbered	0.28		1	2.31	0.00	0.14
Specific details about the encumbrance						0.14
Name of the entity in whose favour shares encumbered (X)	RBL Bank Ltd.	RBL Bank Ltd.	RBL Bank Ltd.	Vistra ITCL India Ltd.	Vistra ITCL India Ltd.	Vistra ITCL India Ltd.
Whether the entity X is a scheduled commercial bank, public	Scheduled Commercial Bank	Scheduled Commercial Bank	Scheduled Commercial Bank	Entity X is not scheduled	Entity X is not scheduled	Entity X is not scheduled
financial institution, NBFC or housing finance company? If No,				commercial bank;	commercial bank;	commercial bank;
provide the nature of the business of the entity.				Debenture Trustee;	Debenture Trustee;	Debenture Trustee;
Names of all other entities in the agreement	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –
	1Central Departmental Stores Pvt Ltd	Future Corporate Resources Private Limited Ryka Commercial Ventures Private Limited Central Departmental Stores Private Limited Future Capital Investment Private Limited	Future Corporate Resources Private Limited2. Ryka Commercial Ventures Private Limited3. Central Departmental Stores Private Limited4. Future Capital Investment Private Limited	1.Future Corporate Resources Private Limited	Future Corporate Resources Private Limited Ryka Commercial Ventures Private Limited Central Departmental Stores Private Limited Future Capital Investment Private Limited	Future Corporate Resources Private Limited Ryka Commercial Ventures Private Limited 3.Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited
	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -
	1	1	1	1	1	1
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No	No	Yes	Yes	Yes
1. Name of the issuer	NA	NA	NA	Future Corporate Resources Pvt. Ltd.	Future Corporate Resources Pvt, Ltd.	Future Capital Investment Pvt. Ltd.
2. Details of the debt instrument	NA	NA	NA	Non Convertible Debentures	Non Convertible Debentures	Non Convertible Debentures
3. Whether the debt instrument is listed on stock exchanges?	NA	NA	NA	No	No	No
4. Credit Rating of the debt instrument	NA	NA	NA	PPMLD BBB (Outlook Negative)	NA	NA
S. ISIN of the instrument	NA	NA	NA	INE370107233, INE370107241	INE370107266, INE370107258, INE370107290, INE370107282	INE708Z08012, INE708Z08020, INE708Z08038, INE708Z08046, INE708Z08053, INE708Z08061
Security Cover / Asset Cover	606,825,000	1,683,244,800	2,091,970,000	774 000 004	1 211 715 100	EQ4 022 000
Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered)				774,899,001	1,211,715,196	584,022,000
(B)	500,000,000	666,600,000	2,000,000,000	4,032,000,000	6,000,000,000	7,038,000,000
Ratio of A / B	1.21		1.05	0.19	0.20	0.08
End use of money						
Borrowed amount to be utilized for what purpose –						
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company						
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.						
(c) Any other reason (please specify)	Working capital requirement	For working capital requirement	Towards payment of Business and deposit	Refinancing of existing debt availed and general corporate purposes	Refinancing of existing debt availed and general corporate purposes	Refinancing of existing debt availed and general corporate purposes



Details of all the existing events/ agreements pertaining t Encumbrance Serial Number	7	8				
			9	10	11	12
Date of Creation of encumbrance	29/02/2020	16/02/2018	2/3/2020	2/3/2020	9/10/2019	21/01/2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. of shares encumbered	6,060,000	1,560,000	2,600,000	250,000	1,126,000	1,820,000
% of shares encumbered	1.21	0.31	0.52	0.05	0.22	0.36
Specific details about the encumbrance	Axis Finance Ltd.	Axis Finance Ltd.	IFCI Ltd.			
Name of the entity in whose favour shares encumbered (X)	Axis Finance Ltd.	Axis Finance Ltd.	IFCI Ltd.	Ambit Finvest Pvt. Ltd.	RattanIndia Finance Pvt Ltd	IDBI Trusteeship Services Ltd
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NBFC	NBFC	NBFC	NBFC	NBFC	Entity X is not scheduled commercial bank; Debenture Trustee;
Names of all other entities in the agreement	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –
	Future Corporate Resources Pvt. Ltd. Ryka Commercial Ventures Private Limited S.Central Departmental Stores Private Limited Future Capital Investment Private Limited	Future Capital Investment Pvt. Ltd. Future Corporate Resources Pvt. Ltd.	Future Corporate Resources Pvt. Ltd. Future Brands Limited	Future Corporate Resources Private Limited Central Departmental Stores Private Limited Future Capital Investment Private Limited	Future Corporate Resources Private Limited Central Departmental Stores Private Limited Future Capital Investment Private Limited	Future Corporate Resources Private Limited Central Departmental Stores Private Limited Future Capital Investment Private Limited
	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -
	1	1	1	1	1	1
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No	No	No	No	Yes
1. Name of the issuer	NA	NA	NA	NA	NA	Future Corporate Resources Pvt. Ltd.
2. Details of the debt instrument	NA	NA	NA	NA	NA	Non Convertible Debentures
3. Whether the debt instrument is listed on stock exchanges?	NA	NA	NA	NA	NA	No
4. Credit Rating of the debt instrument	NA	NA	NA	NA	NA	NA
5. ISIN of the instrument	NA	NA	NA	NA	NA	INE241Z07040
Security Cover / Asset Cover Value of shares on the date of event / agreement (A)	376,687,500	695,047,500	985,750,000	221,728,000	609,262,500	318,990,000
Amount involved (against which shares have been encumbered)			= ==//-00/500		/202/200	- 1-1000,000
(B)	950,000,000	500,000,000	3,000,000,000	250,000,000	575,000,000	1,350,000,000
Ratio of A / B	0.40	1.39	0.33	0.89	1.06	0.24
End use of money						
Borrowed amount to be utilized for what purpose -						
	Yes	Yes	Yes	Yes	Yes	Yes
(a) Personal use by promoters and PACs	163	2000				
(a) Personal use by promoters and PACs (b) For the benefit of listed company	163	157				
(b) For the benefit of listed company Provide details including amount, purpose of raising money by			Corporate Loan for creation of new			107

assets and office infrastructure

group facility



Requirements and general

Requirements and general

corporate purpose

Details of all the existing events/ agreements pertaining t						
Encumbrance Serial Number	13	14	15	16	17	18
Date of Creation of encumbrance	31/10/2019	31/10/2019	4/11/2019	3/12/2019	29/11/2019	28/02/2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge and other covenant	Pledge and other covenant	Pledge and other covenant	Pledge	Other Covenant	Pledge
No. of shares encumbered	0	0	7,217,964	7,850	0	10,100,48
% of shares encumbered	0.00	0.00	1,44	0.00	0.00	2.0
Specific details about the encumbrance Name of the entity in whose favour shares encumbered (X)	Yes Bank Ltd.	Yes Bank Ltd.	Yes Bank Ltd.	Kotak Mahindra Prime Ltd	Kotak Mahindra Investment Ltd	Catalyst Trusteeship Limited
Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Scheduled Commercial Bank	Scheduled Commercial Bank	Scheduled Commercial Bank	NFBC	NFBC	Entity X is not scheduled commercial bank; Debenture Trustee;
Names of all other entities in the agreement	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –	Listed company and its group companies (if any) –
	Private Limited 3.Central Departmental Stores Private Limited	Future Corporate Resources Pvt. Ltd. Ryka Commercial Ventures Private Limited 3.Central Departmental Stores Private Limited Future Capital Investment Private Limited	Future Corporate Resources Pvt. Ltd. Ryka Commercial Ventures Private Limited Future Capital Investment Private Limited Basuti Sales and Trading Private Limited	1 Future Corporate Resouces Pvt. Ltd.	1 Future Corporate Resouces Pvt. Ltd.	Future Corporate Resources Private Limited Future Capital Investment Private Limited
	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any)
	1	1	1	1	1	1
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No ·	No	No	No	No
1. Name of the issuer	NA	NA	NA	NA	NA	NA
2. Details of the debt instrument	NA	NA	NA	NA	NA	NA
3. Whether the debt instrument is listed on stock exchanges?	NA	NA	NA	NA	NA	NA
4. Credit Rating of the debt instrument	NA	NA	NA	NA	NA	NA
5. ISIN of the instrument	NA	NA	NA	NA	NA	NA
Security Cover / Asset Cover Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered)	731,926,994	1,137,091,782	3,175,562,894	1,188,796,875	873,867,600	3,708,372,28
(B)	5,200,000,000	2,500,000,000	2,841,401,543	937,500,000	312,500,000	1,750,000,0
Ratio of A / B	0.14	0.45	1.12	1.27	2.80	2.
End use of money						
Borrowed amount to be utilized for what purpose –						
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company						
Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.						
(c) Any other reason (please specify)	Payment of purchase consideration for acquisition of Assets and Business	Towards payment of Business and deposit	Purchase of movable fixed assets for business of the Borrower	General Corporate purposes.	General Corporate purposes.	Refinancing of existing debt and general corporate purposes



Details of all the existing events/ agreements pertaining t	19	20	21	22		
Date of Creation of encumbrance	16/01/2018	7/11/2019	28/02/2020	The second secon	23	24
20	10/01/2010	7/11/2019	28/02/2020	19/06/2018	29/02/2020	19/12/2019
Type of encumbrance (pledge, lien, negative lien, non-disposal	Diades	21. 1			-0.72	
undertaking etc. or any other covenant, transaction, condition or	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
arrangement in the nature of encumbrance)						
No. of shares encumbered	19,511,225	20,907,000	1,731,600	10,620	5,490,000	
% of shares encumbered	3.88	4.16	0.34	0.00	1.09	0.0
Specific details about the encumbrance	IDBI Trusteeship Services Ltd.	IDBI Trusteeship Services Ltd.	Clix Capital Services Private Limited	Tata Capital	T C	
Name of the entity in whose favour shares encumbered (X)		, v.		Tata Capital	Tata Capital	Catalyst Trusteeship Services Ltd.
Whether the entity X is a scheduled commercial bank, public	[[[[[[[[[[[[[[[[[[[Entity X is not scheduled	NBFC	NBFC	NBFC	Entity X is not scheduled
financial institution, NBFC or housing finance company? If No,	commercial bank;	commercial bank;				commercial bank;
provide the nature of the business of the entity.		Debenture Trustee;				Debenture Trustee;
Names of all other entities in the agreement		Listed company and its group	Listed company and its group	Listed company and its group	Listed company and its group	Listed company and its group
	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –
	1 Future Corporate Resouces Pvt.	1. Future Corporate Resources	1. Future Corporate Resources	1. Future Coproate Resouces Pvt.	1. Future Coproate Resouces Pvt.	1. Future Corporate Resources Pvt.
	Ltd.	Private Limited	Private Limited	Ltd.	Ltd.	Ltd.
		2. Future Capital Investment Private	2. Future Capital Investment Private	2. RYKA Commercial Ventures Pvt.	2. RYKA Commercial Ventures Pvt.	2. Ryka Commercial Ventures
		Limited	Limited	Ltd.	Ltd.	Private Limited
		3. Ryka Commercial Ventures				3.Central Departmental Stores
		Private Limited				Private Limited
						4. Future Capital Investment Privat
						Limited
	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) –
	The second secon	1	1	1	1	1
Whether the encumbrance is relating to any debt instruments	Yes	Yes	No	No	No	Yes
viz. debenture, commercial paper, certificate of deposit etc.? If						
yes, provide details about the instrument, including credit rating						
,,,						
1. Name of the issuer	Rural Fairprice Wholesale Limited	Rural Fairprice Wholesale Limited	NA	NA	NA	Future Corporate Resources Pvt.
						Ltd.
2. Details of the debt instrument	Non Convertible Debentures	Non Convertible Debentures	NA	the state of the s	NA	Non convertible Debentures
3. Whether the debt instrument is listed on stock exchanges?	Yes	No	NA	NA	NA	No
4. Credit Rating of the debt instrument	BBB(SO)(Negative)	BBB(SO)(Negative)	NA	NA	NA	NA
5. ISIN of the instrument	INE204Z07014	INE204Z07022	NA	NA	NA	INE241Z07032
Security Cover / Asset Cover						
Value of shares on the date of event / agreement (A)	6,441,000,000	6,210,667,500	383,110,000	1,787,360,000	1,886,800,000	864,035,029
Amount involved (against which shares have been encumbered)	0,112,500,600	3,210,007,500	303,120,000	1,707,500,000	2,000,000,000	504,035,02.
(B)	3,200,000,000	3,500,000,000	551,000,000	825,000,000	825,000,000	4,000,000,00
Ratio of A / B	2.01	1.77				
End use of money						
Borrowed amount to be utilized for what purpose -						
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company					125	
Provide details including amount, purpose of raising money by						
listed company, schedule for utilization of amount, repayment	1					
schedule etc.						
(c) Any other reason (please specify)	General corporate purposes	General corporate purposes	Refinancing of existing debt and	Refinancing and General Corporate	Refinancing of debt and General	Polinopoling of ovieting
tel any other reason (blease specify)	General corporate purposes	General corporate purposes				Refinancing of existing
AND THE RESERVE AND THE PROPERTY OF THE PROPER	Processor and Alberta Control of the		general corporate purposes	Purpose	Corporate purposes	debt/liabilities



Details of all the existing events/ agreements pertaining t

Details of all the existing events/ agreements pertaining	t					
Encumbrance Serial Number	25	26	27	T		
Date of Creation of encumbrance	19/12/2019	29/02/2020	200	28	29	30
	13/12/2013	29/02/2020	30/03/2017	27/02/2020	14/10/2019	20/11/2019
Type of encumbrance (pledge, lien, negative lien, non-disposal		220 75 00 00 00 00				
undertaking etc. or any other covenant, transaction, condition o	r Pledge	Pledge and other covenant	Other Covenant	Pledge	Pledge	Pledge
arrangement in the nature of encumbrance)						
No. of shares encumbered		7,244,000	3,746,000	9,485,300	400,238	
% of shares encumbered	0.00	1.44	4 0.75		100,000	
Specific details about the encumbrance	Catalust Trustmashin Saminas Ltd	6.4.4.18.1.11	N. Comments		0.00	0.00
Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Services Ltd.	Indusind Bank Ltd	IndusInd Bank Ltd	IDBI Trusteeship Services Ltd.	BNP Paribas Ltd	BNP Paribas Ltd
Whether the entity X is a scheduled commercial bank, public	Entity X is not scheduled	Scheduled Commercial Bank	Scheduled Commercial Bank	Entity X is not scheduled	NBFC	NBFC
financial institution, NBFC or housing finance company? If No,	commercial bank;			commercial bank;	No.	INDIC
provide the nature of the business of the entity.	Debenture Trustee;			Debenture Trustee;		
Names of all other entities in the agreement	Listed company and its group	Listed company and its group	Listed company and its group	Listed company and its group	Listed company and its group	7: 4 1
	companies (if any) -	companies (if any) -	companies (if any) –	companies (if any) –		Listed company and its group
				companies (ij uny) –	companies (if any) –	companies (if any) –
	1. Future Corporate Resources Pvt.	Future Corporate Resources	1 Future Comments December 1			
	Ltd.	Private Limited	Future Corporate Resources Private Limited	1. Future Corporate Resources	1. Future Corporate Resources	1. Future Corporate Resources
	2. Ryka Commercial Ventures			Private Limited	Private Limited	Private Limited
	Private Limited	Future Capital Investment Private Limited		2. Future Capital Investment Private		2. Ryka Commercial Ventures
	3.Central Departmental Stores		Private Limited	Limited	Private Limited	Private Limited
	Private Limited	Ryka Commercial Ventures Private Limited	3.Central Departmental Stores	3. Ryka Commercial Ventures	3.Central Departmental Stores	3.Central Departmental Stores
		AND CONTRACT CONTRACTORS	Private Limited	Private Limited	Private Limited	Private Limited
	4. Future Capital Investment Private Limited		4. Future Capital Investment Private	1	4. Future Capital Investment Private	4. Future Capital Investment Private
			Limited		Limited	Limited
	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) -
	1	1	1	1	1	1
Whether the encumbrance is relating to any debt instruments	Yes	No	No	Yes	No	No
viz. debenture, commercial paper, certificate of deposit etc.? If	1				2.5944	1
yes, provide details about the instrument, including credit rating			1			
1. Name of the issuer	Future Capital Investment Pvt. Ltd.	NA	NA	FLFL Lifestyle Brands Ltd	NA	NA
2 Paralla of the Jahrian						
Details of the debt instrument Whether the debt instrument is listed on stock exchanges?	Non convertible Debentures	NA	NA	Non Convertible Debentures	NA	NA
4. Credit Rating of the debt instrument	No NA	NA NA	NA	No	NA	NA
5. ISIN of the instrument	ESYST.	10.000 No.	NA	NA	NA	NA
5. ISIN OF the instrument	INE708Z07014	NA	NA	NA	NA	NA
Security Cover / Asset Cover		7.0				
Value of shares on the date of event / agreement (A)	576,023,350	737,506,250	108,634,000	244,260,000	500 000 100	
Amount involved (against which shares have been encumbered)		,500,230	100,034,000	244,260,000	569,896,169	394,543,831
(B)	2,500,000,000	2,000,000,000	1,231,069,964	4,500,000,000	650,000,000	450.000.000
Ratio of A / B	0.23	0.37	0.09		0.88	450,000,000
End use of money			0.03	0.03	0.88	0.88
Borrowed amount to be utilized for what purpose –						
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes	Yes	Yes
(b) For the benefit of listed company				103	163	res
Provide details including amount, purpose of raising money by						
isted company, schedule for utilization of amount, repayment schedule etc.						ř I
listed company, schedule for utilization of amount, repayment schedule etc.		To finance numbers of many 11	5			
listed company, schedule for utilization of amount, repayment	Refinancing of existing debt/liabilities		For payment of business and deposit	Payment of obligations owed by Affiliate entity	Repayment of Loans/Investments	Repayment of Loans/Investments



Details of all the existing events/ ag	reements pertaining t
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Details of all the existing events/ agreements pertaining t						
Encumbrance Serial Number	31	32	33	34	35	36
Date of Creation of encumbrance	09/11/2015	17/01/2015	10/2/2020	22/11/2019	19/09/2019	7/2/2020
T					13/03/2013	1/2/2020
Type of encumbrance (pledge, lien, negative lien, non-disposal	Pledge	Pledge	Pledge	Dlades	Di- d	PI .
undertaking etc. or any other covenant, transaction, condition or	ricage	rieuge	Fledge	Pledge	Pledge	Pledge
arrangement in the nature of encumbrance)						
No. of shares encumbered	735,000		3,426,790	372,915	350,000	26,345
% of shares encumbered	0.15	0.12	0.68	0.07	0.07	0.01
Specific details about the encumbrance	Axis Bank Ltd	Central Bank of India	Hero Fincorp Ltd	Hero Fincorp Ltd	Shapoorji Pallonji Finance Pvt Ltd	JM Financial Products Ltd
Name of the entity in whose favour shares encumbered (X)	51 11 15					
	Scheduled Commercial Bank	Scheduled Commercial Bank	NBFC	NBFC	NBFC	NBFC
financial institution, NBFC or housing finance company? If No,						
provide the nature of the business of the entity.						
Names of all other entities in the agreement	Listed company and its group		Listed company and its group	Listed company and its group	Listed company and its group	Listed company and its group
į l	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –
[1. Future Corporate Resouces Pvt.	1. Future Corporate Resouces Pvt.	1. Future Corporate Resources	1. Future Corporate Resources	1. Future Corporate Resouces Pvt.	1. Future Corporate Resources
1	Ltd.	Ltd.	Private Limited	Private Limited	Ltd.	Private Limited
1			2. Future Capital Investment Private	2. Ryka Commercial Ventures		2. Ryka Commercial Ventures
/			Limited	Private Limited		Private Limited
			3. Ryka Commercial Ventures			
/			Private Limited			
1		3				
f						
	Other entities (if any) -	Other entities (if any) –	Other entities (if any) –	Other entities (if any) –	Other entities (if any) -	Other entities (if any) -
	1	1	1	1	1	1
Whether the encumbrance is relating to any debt instruments	No	No	No	No	No	No
viz. debenture, commercial paper, certificate of deposit etc.? If	140	140	140	110	140	140
yes, provide details about the instrument, including credit rating						
yes, provide details about the list differe, including credit rating						
1. Name of the issuer	NA	NA	NA	NA	NA	NA
	NA	NA	NA	NA	NA	NA
	NA	NA	NA	NA	NA	NA
4. Credit Rating of the debt instrument	NA	NA	NA	NA	NA	NA
5. ISIN of the instrument	NA	NA	NA	NA	NA	NA
Security Cover / Asset Cover						
Value of shares on the date of event / agreement (A)	77,375,000	1,050,640,000	380,385,510	287,070,000	135,992,500	1,279,266,000
Amount involved (against which shares have been encumbered)						
(B)		600,000,000	600,000,000	1,400,000,000	500,000,000	1,200,000,000
	360,000,000	600,000,000	000,000,000	1,400,000,000	500,000,000	
Ratio of A / B	360,000,000					1.07
						1.07
Ratio of A / B						1.07
Ratio of A / B End use of money						1.07 Yes
Ratio of A / B End use of money Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs	0.21	1.75	0.63	0.21	0.27	
Ratio of A / B End use of money Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs (b) For the benefit of listed company	0.21 Yes	1.75	0.63	0.21	0.27	
Ratio of A / B End use of money Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by	0.21 Yes	1.75	0.63	0.21	0.27	
Ratio of A / B End use of money Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment	0.21 Yes	1.75	0.63	0.21	0.27	
Ratio of A / B End use of money Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	Ves	Yes	Ves	Ves	0.27 Yes	Yes
Ratio of A / B End use of money Borrowed amount to be utilized for what purpose — (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment	0.21 Yes	1.75	0.63	Yes for acquisition of movable fixed	0.27	Yes

Encumbrance Serial Number	37	38	39	40
Date of Creation of encumbrance	26/02/2020	26/02/2020	27/02/2020	29/02/2020
Type of encumbrance (pledge, lien, negative lien, non-disposal				
g (1911) 등에 되었는데 1915 (1915) 이 시스트로 보면 2015 (1915) 보고 1915 (1915) 보고 1915 (1915) 전체 (1915) 보고 1915 (191	Pledge	Pledge	Pledge	Pledge
undertaking etc. or any other covenant, transaction, condition or		1,0050	riedge	Fieuge
arrangement in the nature of encumbrance) No. of shares encumbered	10.517.200	4450.000		
% of shares encumbered	19,517,300	4,150,800	1,011,100	350,00
Specific details about the encumbrance		0.83	0.19	0.0
Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited	Vistra ITCL (India) Limited	Vistra ITCL India Ltd	Axis Finance Ltd.
Whether the entity X is a scheduled commercial bank, public		Entity X is not scheduled commercial	Entity X is not scheduled	NBFC
	No, Trustee	bank;	commercial bank;	Norc
provide the nature of the business of the entity.	no, master	Debenture Trustee;	Debenture Trustee;	
Names of all other entities in the agreement	Listed company and its group companies	Listed company and its group	Listed company and its group	Listed company and its group
and a state of the specific to	(if any) –	companies (if any) –	companies (if any) –	companies (if any) –
	1. Fairvalue Advisors Private Limited	1. Ryka Commercial Ventures Private	1 Future Capital investment Pvt Ltd	1 Future Capital Investment Pvt.
	2. Bluerock Eservices Private Limited	Limited		Ltd.
	3. Ritvika Trading Private Limited	2. Future Corporate Resources Private		2.Future Outdoor Media Solution
	4. Future Corporate Resources Private	Limited		Limited
	Limited	3. Future Ideas Company Ltd		
	The second of th	4. RSCL Trading Private Limited		
	Other entities (if any) -	Other entities (if any) –	Other entities (if any) -	Other entities (if any) –
	1	1	1	1
Whether the encumbrance is relating to any debt instruments	Yes	Yes	Yes	No
viz. debenture, commercial paper, certificate of deposit etc.? If			100	
yes, provide details about the instrument, including credit rating				
,,,				
1. Name of the issuer	Fairvalue Advisors Private Limited	RSCL Trading Private Limited	Future Corporate Resources Pvt. Ltd.	NA
2. Details of the debt instrument	Non Convertible Debentures	Non Convertible Debentures	Non-Convertible Debentures	NA
3. Whether the debt instrument is listed on stock exchanges?	No	No	No	NA
4. Credit Rating of the debt instrument	NA	NA	PPMLD BBB (Outlook Negative)	NA
5. ISIN of the instrument	INE04EO08019	NA	INE370107233, INE370107241	NA
Security Cover / Asset Cover		61 420 400	323,552,000	109,200,000
Value of shares on the date of event / agreement (A)	4,171,200,000	61,430,400	1000000 to 27400000 NV0000 NV0000 NV0000 NV0000 NV0000 NV00000 NV00000 NV00000 NV00000 NV00000 NV00000 NV00000	
Amount involved (against which shares have been encumbered)		5,904,000,000	4,032,000,000	1,000,000,00
(B)	10,700,000,000	5,904,000,000		
Ratio of A / B	0.39	0.01	0.08	0.1
End use of money				
Borrowed amount to be utilized for what purpose –				
(a) Personal use by promoters and PACs	Yes	Yes	Yes	Yes
(b) For the benefit of listed company				
Provide details including amount, purpose of raising money by				
listed company, schedule for utilization of amount, repayment	,			l
schedule etc.				

Signature of Authorised Signatory:

Place: Mumbai Date: 03/03/2020 Page No.8