VIVEK BIYANI

Flat 3601 B wing, vivarea Sane Guruji Marg, Dr A L Nair Road Mahalaxmi Mumbai 400011.

7th June, 2021

To,

Dept. of Corporate Services (CRD)

Listing Department

BSE Limited National Stock Exchange of India

Phiroze Jeejeebhoy Towers, Limited

Dalal Street, Exchange Plaza,

Mumbai- 400 001 Bandra - Kurla Complex,

Bandra (East),

BSE Scrip Code: 540064 <u>Mumbai- 400 051</u>

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,

Vivek Biyani

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

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, Akar Estate & Finance Private Limited, Kishore Biyani, Ashni Biyani, Gopikishan Biyani, Laxminarayan Biyani, Rakesh Biyani, Sunil Biyani, Vijay Biyani, Anil Biyani and Vivek Biyani
Total promoter shareholding in the listed company	No. of shares – 10,77,08,677
	% of total share capital - 19.86%
Encumbered shares as a % of promoter shareholding	50.40
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

Details of all the existing events/ agreements pertaining t	o encumbrance					
Encumbrance Serial Number	1	2	3	4	5	6
Date of Creation of encumbrance	3/11/2020	16/2/2018	3/2/2020	11/4/2019	12/3/2019	3/12/2020
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 and other covenant	Pledge	Pledge
No. of shares encumbered	290,000	1,560,000	2,600,000	6,220,717	7,850	3,964,985
% of shares encumbered	0.05	0.30	0.49	1.18	0.00	0.75
Specific details about the encumbrance Name of the entity in whose favour shares encumbered (X)	Axis Finance Ltd.	Axis Finance Ltd.	IFCI Ltd.	Yes Bank Ltd.	Kotak Mahindra Prime 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.	NBFC	NBFC	NBFC		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) –
	Future Corporate Resources Pvt. Ltd. Ryka Commercial Ventures Private Limited 3.Central Departmental Stores Private Limited 4. Future Capital Investment Private Limited	1 Future Capital Investment Pvt. Ltd. 2. Future Corporate Resources Pvt. Ltd.	Future Corporate Resources Pvt. Ltd. Future Brands Limited		1 Future Corporate Resouces Pvt. Ltd.	Future Corporate Resources Private Limited S. 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
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
4. Credit Rating of the debt instrument	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)	376,687,500	695,047,500	985,750,000	3,175,562,894	1,188,796,875	3,708,372,287
(B)	950,000,000	500,000,000	3,000,000,000		937,500,000	
Ratio of A / B	0.40	1.39	0.33	1.12	1.27	2.17
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)	General Corporate Purpose	For Repayment of existing promoter group facility	Corporate Loan for creation of new assets and office infrastructure	Purchase of movable fixed assets for business of the Borrower	General Corporate purposes.	Refinancing of existing debt and general corporate purposes

Encumbrance Serial Number	7	8	9	10	11	12
Date of Creation of encumbrance	19/6/2018	29/2/2020	30/3/2017	16/3/2020	3/23/2020	17/1/2015
Date of creation of encumbrance	19/0/2018	29/2/2020	30/3/2017	10/3/2020	3/23/2020	17/1/2013
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 and other covenant	Other Covenant	Pledge	Pledge	Pledge
No. of shares encumbered	10,620	7,244,000	3,746,000	19,447,800	985,000	600,000
% of shares encumbered	0.00	1.37	0.71		0.19	0.11
Specific details about the encumbrance	0.00					
Name of the entity in whose favour shares encumbered (X)	Tata Capital	IndusInd Bank Ltd	IndusInd Bank Ltd	IDBI Trusteeship Services Ltd.	Axis Bank Ltd	Central Bank of India
Whether the entity X is a scheduled commercial bank, public	NBFC	Scheduled Commercial Bank	Scheduled Commercial Bank	Entity X is not scheduled	Scheduled Commercial Bank	Scheduled Commercial Bank
financial institution, NBFC or housing finance company? If No,				commercial bank;		
provide the nature of the business of the entity.				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	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 Coproate Resouces Pvt.	Future Corporate Resources	Future Corporate Resources	1. Future Corporate Resources	Future Corporate Resouces Pvt.	Future Corporate Resouces Pvt.
	Ltd.	Private Limited	Private Limited	Private Limited	Ltd.	Ltd.
	2. RYKA Commercial Ventures Pvt.	2. Future Capital Investment Private	2. Ryka Commercial Ventures	2. Future Capital Investment Private		
	Ltd.	Limited	Private Limited	Limited		
		3. Ryka Commercial Ventures	3.Central Departmental Stores	3. Ryka Commercial Ventures		
		Private Limited	Private Limited	Private Limited		
			4. Future Capital Investment Private			
			Limited			
	24 49 49	04 49 49	011 1111 115	04 49 49	and the latest terms of th	04 111 115
	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
Whether the encumbrance is relating to any debt instruments	No	No	No	Yes	No	No
viz. debenture, commercial paper, certificate of deposit etc.? If						
yes, provide details about the instrument, including credit rating						
1. Name of the issuer	NA	NA	NA	FLFL Lifestyle Brands Ltd	NA	NA
2. Details of the debt instrument	NA	NA	NA		NA	NA
3.Whether the debt instrument is listed on stock exchanges?	NA	NA	NA		NA	NA
4. Credit Rating of the debt instrument	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)	1,787,360,000	737,506,250	108,634,000	244,260,000	77,375,000	1,050,640,000
Amount involved (against which shares have been encumbered)						
(B)	825,000,000	2,000,000,000	1,231,069,964		360,000,000	600,000,000
Ratio of A / B	2.17	0.37	0.09	0.05	0.21	1.75
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)	Refinancing and General Corporate	To finance purchase of movable	For payment of business and		General Business Purpose	Capex and working capital
	Purpose	assets for business of the Borrower	deposit	Affiliate entity		requirements
	l .	l	l	I		l

2/20/2020 22/21/2019 3/12/2020 2/20/2020 10/6/2020 3/6/2021 - 3/6/6/2021							
Prodge P	Encumbrance Serial Number	13	14	15	16	17	18
Pedge	Date of Creation of encumbrance	2/10/2020	22/11/2019	3/12/2020	2/7/2020	10/6/2020	26/04/2021 - 03/06/2021
Pedge	Type of encumbrance (pledge lien, negative lien, non-disposal						
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whether the encumbrance is relating to any desti instruments is determined. Compared lasges and the services of the company and its group composits of any)— Companies of all only - Composits of any) - Composits of	Whether the entity X is a scheduled commercial bank, public	NBFC	NBFC	NBFC	NBFC	NBFC	
Listed company and its group companies (if any)— companies (if any	financial institution, NBFC or housing finance company? If No,						
Composite of femyl Composite features Future Corporate Resources Future R	provide the nature of the business of the entity.						
Future Corporate Resources Future Corporate Purpose Fut	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	Listed company and its group
Private Limited Private Limited		companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –	companies (if any) –
Private Limited Private Limited							
Public part all most part and part an		1. Future Corporate Resources	1. Future Corporate Resources	1. Future Corporate Resouces Pvt.	1. Future Corporate Resources	1 Future hospitality Private Limited	1. Future Retail Limited
United S Ays Commercial Ventures Private Limited A Sign Ryan Commercial Ventures (sign ry)—		Private Limited	Private Limited	Ltd.	Private Limited	2 Future Corporate Resources	2. Akar Estate & Finance Private
S. Ryla Commercial Ventures Private Limited 8. Ryla Commercial Ventures Private Limited 9. Ryla Commercial Ventures Frivate Limited 9. Sunil Bygani 1. Authority of Sanil Rylani 1. Ryl		2. Future Capital Investment Private	2. Ryka Commercial Ventures		2. Ryka Commercial Ventures	Private Limited	Limited
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A		Private Limited					I
S. Rakesh Biyani 9. Syunil Biyani 10. Ashni Biyani 10. As						Limited	
Secretary Cover / Asset Cover							
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Other entities (if any) - Other entities (if any - if any other entities (
Nether the encumbrance is relating to any debt instruments. In debenture, commercial paper, certificate of deposit etc.? If se, provide details about the instrument, including credit rating. Name of the issuer NA NA NA NA NA NA NA NA NA N		Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) -	Other entities (if any) –	·
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iz. debruture, commercial paper, certificate of deposit etc.? If es, provide details about the instrument, including credit rating es, provide details about the instrument, including credit rating es, provide details about the instrument, including credit rating es, provide details about the instrument, including credit rating es, provide details about the instrument, including credit rating est provided edtails including amount, purpose of raising money by sted company, schedule for utilization of amount, repayment checkule etc. A NA	Whather the encumbrance is relating to any debt instruments	No.	No.	No.	No.	No.	
es, provide details about the instrument, including credit rating NA NA NA NA NA NA NA NA NA N		INO	INO	INO	NO .	INO	INO
Name of the issuer NA NA NA NA NA NA NA NA NA N							
Letails of the debt instrument NA	yes, provide decails about the instrument, including create rating						
Whether the debt instrument is listed on stock exchanges? NA NA NA NA NA NA NA N	1. Name of the issuer	NA	NA	NA	NA	NA	NA
Whether the debt instrument is listed on stock exchanges? NA NA NA NA NA NA NA N							
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ecurity Cover / Asset Cover (alue of shares on the date of event/ agreement (A) (B) (B) (B) (B) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C							
equity Cover / Asset Cover (alue of shares on the date of event / agreement (A) 380,385,510 287,070,000 135,992,500 1,279,266,000 58,078,566 4,475,841 mount involved (against which shares have been encumbered) (B) 600,000,000 1,400,000,000 1,000,000,000 1,000,000,000							
Falue of shares on the date of event/agreement (A) 880,385,510 880,380,380,300 880,380,380,300 880,380,380,300 880,380,380,300 88,829,800,000 880,000	5. ISIN of the instrument	NA	NA .	NA .	NA	NA NA	NA
Falue of shares on the date of event/agreement (A) 880,385,510 880,380,380,300 880,380,380,300 880,380,380,300 880,380,380,300 88,829,800,000 880,000							
Falue of shares on the date of event/agreement (A) 880,385,510 880,380,380,300 880,380,380,300 880,380,380,300 880,380,380,300 88,829,800,000 880,000							
Immount involved (against which shares have been encumbered) B)	Security Cover / Asset Cover						
B) 600,000,000 1,400,000,000 500,000,000 1,200,000 1,2	Value of shares on the date of event / agreement (A)	380,385,510	287,070,000	135,992,500	1,279,266,000	58,078,566	4,475,841
Action of A / B And to	Amount involved (against which shares have been encumbered)					150,000,000	8,829,800,000
Induse of money Industry of mo	(B)						
lorrowed amount to be utilized for what purpose — a) Personal use by promoters and PACs Yes Yes Yes Yes Yes Yes No No Por the benefit of listed company rowide details including amount, purpose of raising money by sted company, schedule for utilization of amount, repayment chedule etc. c) Any other reason (please specify) General Corporate Purpose General Corporate Purpose General Corporate Purposes and assets for business of the Borrower General corporate purpose. General corporate purpose General corporate purpose Other objects including meeting opertional expenses, transaction opertional expenses, transaction		0.63	0.21	0.27	1.07	0.39	0.00
a) Personal use by promoters and PACs Yes Yes Yes Yes Yes Yes No Yes Yes No Yes Yes No Yes Yes Yes Yes Yes Yes No Yes Yes Yes Yes Yes Yes Yes Ye							
Yes Yes Yes Yes Yes Yes Yes Yes		V	V	V	V	V	N-
rovide details including amount, purpose of raising money by sted company, schedule for utilization of amount, repayment chedule etc. c) Any other reason (please specify) General Corporate Purpose for acquisition of movable fixed assets for business of the Borrower assets for business of the Borrower general corporate purpose. General Corporate Purposes and general corporate purpose other objects including meeting opertional expenses, transaction opertional expenses, transaction		Yes	Yes	Yes	Yes	res	
sted company, schedule for utilization of amount, repayment chedule etc. c) Any other reason (please specify) General Corporate Purpose for acquisition of movable fixed assets for business of the Borrower General corporate purpose. General corporate purpose for acquisition of movable fixed assets for business of the Borrower General corporate purpose. General corporate purpose other objects including meeting opertional expenses, transaction opertional expenses, transaction	. ,						Yes
chedule etc. c) Any other reason (please specify) General Corporate Purpose assets for business of the Borrower General Corporate purpose. General Corporate purpose General Corporate purpose General Corporate Purposes and other objects including meeting opertional expenses, transaction One of the Borrower of Existing liabilities and general corporate purpose. General Corporate Purposes and other objects including meeting opertional expenses, transaction							
c) Any other reason (please specify) General Corporate Purpose for acquisition of movable fixed assets for business of the Borrower general corporate purpose. General corporate purpose General corporate purpose General corporate purpose other objects including meeting opertional expenses, transaction opertional expenses, transaction							
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opertional expenses, transaction opertional expenses, transaction	(c) Any other reason (please specify)	General Corporate Purpose	1			1	
			assets for pusitiess of the Borrower	general corporate purpose.	General corporate purpose		
	-		•	•			- Court Cities

Note: The entries have been removed from this disclosure where shares have been Invoked/Released and the disclosure for the same have already been given to the Stock Exchanges.