

kishore biyani

March 26, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Fax Nos: 022-22723353/22722039/
22723121

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400650
Fax Nos: 022 26598237/26598238

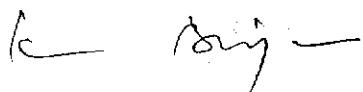
Sub: Disclosure under Regulation 31(2) of SEBI(Substantial Acquisition of Shares and Takeovers)
Regulations, 2011

Dear Sir/Madam,

Please find enclosed disclosure under Regulation 31(2) of SEBI (Substantial Acquisition of Shares and
Takeovers) Regulations, 2011.

Request you to take on record and acknowledge the receipt of the same.

Yours truly,



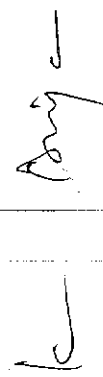
(Kishore Biyani)

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(4) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Future Capital Holdings Limited	
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released\ (tick the relevant one)	Mr. Kishore Biyani	
Date of reporting	March 26, 2012	
Names of the stock exchanges where the shares of the target company are listed	1. Bombay Stock Exchange Limited 2. 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 others- give details
	Number	% of total share capital	Type - creation/ invocation/ release	Date (s)	Number	% of total share capital	
Kishore Biyani	47,73,795	7.37%	Release	March 21, 2012	13,75,000	2.12%	Pre - transaction Pledge 47,73,795 \$ Release of Pledged Shares 13,75,000 Total Shares Pledged 33,98,795 \$ The pledge is released by Standard Chartered Investments & Loans (India) Ltd.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.



Signature of the Authorized Signatory

Place : Mumbai

Date : March 26, 2012