



May 18, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Scrip Code : 532938

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Scrip Symbol : FCH

Dear Sir,

Ref: Disclosures under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

This is in reference to the disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 made on May 14, 2012 by Future Value Retail Limited. As a part of the said proposal, the Company has on May 18, 2012 transferred 25,000,000 equity shares aggregating 38.58% of paid up capital of Future Capital Holdings Limited by way of an on market inter-se transfer pursuant to regulation 10(1)(a)(iii) of the above referred regulations.

In this connection, we send herewith our disclosures under Regulations 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For Pantaloons Retail (India) Limited

Director/ Authorised Signatory



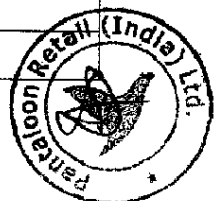
Encl: As above.

CC: Future Capital Holdings Limited

15th Floor, Tower -2, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone, Mumbai 400013

**FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION
OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Future Capital Holdings Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Pantaloon Retail (India) Limited Future Value Retail Limited - (wholly owned subsidiary of Pantaloon Retail (India) Limited)		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited (NSE) Bombay Stock Exchange Limited (BSE)		
5. Details of the acquisition-/ disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition/disposal under consideration, holding of :</u>			
a) Shares carrying voting rights	34,779,999	53.67%	53.67%
b) Voting rights (VR) otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
Total (a+b+c)	34,779,999	53.67%	53.67%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired-/ sold	25,000,000 N.A.	38.58% N.A.	38.58% N.A.
b) VRs acquired otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
Total (a+b+c)	25,000,000	38.58%	38.58%

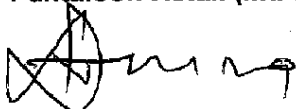


After the acquisition/sale, holding of:			
a) Shares carrying voting rights	9,779,999	15.09%	15.09%
b) VRs otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
Total (a+b+c)	9,779,999	15.09%	15.09%
6. Mode of <u>acquisition/sale</u> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	On market - inter se transfer [pursuant to regulation 10(1)(a)(iii)]		
7. Date of <u>acquisition/sale</u> of shares / VR or <u>date of receipt of intimation of allotment of shares</u> , whichever is applicable	25,000,000 shares sold on May 18, 2012		
8. Equity share capital / total voting capital of the TC before the said <u>acquisition/sale</u>	No. of shares: 64,798,484 Amount: Rs. 647,984,840/-		
9. Equity share capital/ total voting capital of the TC after the said <u>acquisition/sale</u>	No. of shares: 64,798,484 Amount: Rs. 647,984,840/-		
10. Total diluted share/voting capital of the TC after the said <u>acquisition/sale</u>	No. of shares: 64,798,484 Amount: Rs. 647,984,840/-		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Pantaloon Retail (India) Limited



Director/ Authorised Signatory

Place : Mumbai

Date : May 18, 2012

