

Tel: (230) 405 2000

Fax: (230) 212 5265

CLOVERDELL INVESTMENT LTD

Registered Office: c/o Multiconsult Limited, Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius

November 06, 2012

To:

Future Capital Holdings Limited

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

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Fax Nos: 022 22722037 / 022 22722039/ 022 22723353

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Bandra Kurla Complex,
Mumbai – 400 051.
Fax Nos: 022 26598237 / 022 26598238

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

BSE- Scrip Code: 532938

NSE - Symbol – FCH

Dear Sir,

This is to inform you that we have on the November 2, 2012 purchased 16,713,943 equity shares of Future Capital Holdings Limited (“Company”) pursuant to the open offer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We are accordingly attaching the following disclosures:

- (i) Necessary disclosures pursuant to Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.
- (ii) Disclosures pursuant to Regulation 13(4A) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

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We request you to please take the same on record.

Thanking you,

For CLOVERDELL INVESTMENT LTD

S. Baichoo
Name: Sharmila Baichoo
Title: Director
Place: Port Louis, Mauritius

Encl: As above

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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. Names of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Cloverdell Investment Ltd (" Cloverdell ") PAC for the purposes of the Open Offer*: - Warburg Pincus Private Equity XI, L.P. - Warburg Pincus XI Partners, L.P. - Warburg Pincus Private Equity XI-B, L.P. - WP XI Partners, L.P. - Warburg Pincus Private Equity XI-C, L.P. * <i>The entities listed as persons acting in concert have been so named under the Open Offer but have not acquired any shares or voting rights in the Target Company</i>		
3. Whether the acquirer belongs to Promoter / Promoter group	The Acquirer is classified as a promoter of the Target Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited (" NSE ") and BSE Limited (" BSE ")		
5. Details of the acquisition 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 (*)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	Cloverdell – 29,005,814 PAC- Nil	42.7% Nil	40.9% Nil
b) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible	3,086,420	Nil	4.3%

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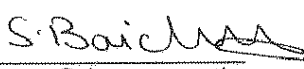
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securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	compulsorily convertible preference shares		
Total (a+b+c)	32,092,234	42.7%	45.2%
Details of acquisition	Cloverdell		
a) Shares carrying voting rights acquired	16,713,943	24.6%	23.6%
b) VRs acquired otherwise than by shares	NIL	NIL	NIL
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	NIL	NIL	NIL
Total (a+b+c)	16,713,943	24.6%	23.6%
After the acquisition, holding of:	Cloverdell		
a) Shares carrying voting rights	45,719,757	67.3%	64.4%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to	3,086,420 compulsorily convertible		4.3%

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receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	preference shares		
Total (a+b+c)	48,806,177	67.3%	68.8%
Mode of acquisition/ sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment/ inter se transfer etc).	Acquisition of 16,713,943 equity shares pursuant to an open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date	Quantity	Exchange on which trade was executed
	November 02, 2012	16,713,943	Off – market purchase pursuant to Open Offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Equity share capital/ total voting capital of the TC before the said acquisition	67,884,904 equity shares of Rs.10/- each fully paid up		
Equity share capital/ total voting capital of the TC after the said acquisition	67,884,904 equity shares of Rs.10/- each fully paid up		
Total diluted share/voting capital of the TC after the said acquisition.	70,971,324 equity shares of Rs.10/- each fully paid up		
(*) 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. Signature of the acquirer Cloverdell Investment Ltd  Name: <u>Sharmila Baichoo</u>			

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Registered Office: c/o Multiconsult Limited, Les Cascades Building, Edith Cavell Street, Port Louis, Mauritius

Place: Port Louis, Mauritius

Date: 6 November 2012.

Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

Details of change in shareholding or voting rights held by Director or Officer and his dependents or by promoters or person who is part of Promoter Group of a listed company

Name, PAN & address of Promoter / Person who is part of Promoter Group / Director / Officer	No. & % of shares/ voting rights held by the promoter / Person who is part of Promoter Group / Director / Officer	Date of receipt of allotment advice / acquisition / sale of shares / voting rights	Date of intimation to company	Mode of acquisition on (market purchase/ public/ rights/preferential offer etc.) / sale	No & % of shares / voting rights post-acquisition / sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value
Name: Cloverdell Investment Ltd PAN No: AAEEC7881J Address: c/o Multiconsult Limited, Rogers House, 5, President John Kennedy Street, Port Louis, Mauritius	The shareholding of Cloverdell before the current acquisition was 29,005,814 Representing 42.7% of the equity share capital of the Company and 3,086,420 compulsorily	November 2, 2012	November 6, 2012	Acquisition of 16,713,943 equity shares pursuant to an open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	45,719,757 equity shares representing 67.3% of the equity share capital of the Company and 3,086,420 compulsorily convertible preference shares, which	Not Applicable	Not Applicable	16,713,943 equity shares Company	INR 162 each

Name, PAN & address of Promoter / Person who is part of Group / Director / Officer	No. & % of shares/voting rights held by the promoter / Person who is part of Promoter Group / Director / Officer	Date of receipt of allotment / advice / acquisition / sale of shares / voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public rights/preferential offer etc.) / sale	No & % of shares / voting rights post-acquisition / sale	Trading member through whom the trade was executed with SEBI Registration no. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value
Telephone No: +230 405 2000	convertible preference shares, which together with the equity shares represents 45.2% of the total diluted share capital of the Company				together with the equity shares represents 68.8% of the total diluted share capital of the Company				

For Cloverdell Investment Ltd

S. Baichoo
 Name: Sharmila Baichoo
 Title: Director
 Place: Port Louis, Mauritius