Pantaloon
Retail (India) Limited
a future group venture

REF: SEC/BSE/NSE/12 **August 22, 2012.**

Dept. of Corporate Services (CRD)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Fax Nos.: 22723121 / 22722037 / 22722039 22722041 / 22722061 / 22723719/ 22721082

Re: Scrip Code : 523574/ 570002
Re: Scrip Code of Debt : 946288 / 946822 / 947433 / 947649

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East)
Mumbai- 400 051

Fax Nos. 26598237 / 26598238

Re: Scrip Code :PANTALOONR / PRETAILDVR

Dear Sirs,

Sub: Press Release

Please find enclosed herewith the press release issued by the Company with regard to CCI application seeking its approval to the transfer of the Pantaloons Format Business.

Kindly take the above on your record.

Thanking you,

yours faithfully,
for Pantaloon Retail (India) Ltd.

Deepak Tanna
Company Secretary

22nd August 2012

Joint Press Release by ABNL and PRIL

With reference to the press reports which state that the CCI has rejected the application seeking its approval to the Aditya Birla Nuvo Limited [ABNL] acquiring a controlling stake in the Pantaloons retail format business from Pantaloon Retail (India) Limited [PRIL], we wish to clarify that the CCI has not rejected the transaction.

The CCI has in its order released yesterday noted that the merger notification made by the parties on the basis of the Memorandum of Understanding signed between them on 14 June 2012 was premature and that it would require copies of the final board approval and scheme of arrangement for the demerger in order for it to evaluate transaction.

PRIL and ABNL are committed to giving effect to the Memorandum of Understanding and are in the process of finalising certain details of the transaction and the scheme of arrangement. Once the application is re-submitted with requisite information, the CCI will consider the proposed acquisition as per its procedures and policies.

For ADITYA BIRLA NUVO LTD.

DEVENDRA BHANDARI
Company Secretary

For Pantaloon Retail (India) Limited

Company Secretary