

REF: SEC/BSE/NSE/12

May 03, 2012.

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

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

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

Fax Nos. 26598237 / 26598238

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

Re: Scrip Code :PANTALOONR / PRETAILDVR

Dear Sir,

Re:Outcome of Board Meeting

A meeting of Board of Directors of the Company was held today, the 03 May, 2012 and the Board *inter alia* has approved the following:

1. Preferential Issue of Shares and Convertible Securities

- a. Issue of 81,63,265 Equity shares of Rs. 2/- each at a price of Rs.245/- per share aggregating to Rs. 1,99,99,99,925/- on Preferential basis to Bennett, Coleman & Co. Limited;
- b. Issue of 800 Optionally Fully Convertible Debentures (OFCDs) at a price of Rs.1,00,00,000/- per OFCD aggregating to Rs.800,00,00,000/- on Preferential basis to Aditya Birla Nuvo Limited & / or its 100% subsidiary company, Peter England Fashion and Retail Limited.

The relevant date for the pricing of both the aforesaid Preferential Issues is 29 April 2012.

2. Change of Name of the Company

Board passed the resolution for change the name of the Company, subject to approval of Members, to "Future Retail India Limited" or such other name as may be allowed by the Registrar of Companies, Maharashtra.

3. Convening of the Extraordinary General Meeting

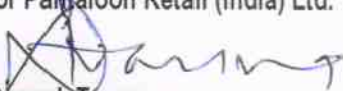
An Extraordinary General Meeting of the Company will be held on Wednesday the 30th May 2012 at Mumbai for obtaining shareholders' approval for the Preferential Issue of equity shares and Optionally Fully Convertible Debentures to investors as above.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

for Pantaloon Retail (India) Ltd.


Deepak Tanna
Company Secretary