

July 30, 2012

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza
✓ Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sirs,

Re: Open Offer ("Open Offer") for acquisition of equity shares of Future Capital Holdings Limited ("Target Company") by Cloverdell Investment Ltd ("Acquirer") along with 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. and Warburg Pincus Private Equity XI-C, L.P., as the persons acting in concert (collectively referred to as the "Warburg Pincus XI Funds" or "PAC")

Updates on Open Offer

We, the Manger to the Offer, wish to inform that the Open Offer is delayed from its tentative schedule as the relevant parties are in the process of obtaining necessary regulatory approvals. The shareholders of the Target Company are requested to note that the revised timelines for the Open Offer will be intimated on receipt of regulatory approvals.

Yours Sincerely,

For Kotak Mahindra Capital Company Limited



Navin Mampatta