FUTURE CAPITAL HOLDINGS LIMITED

Registered Office: 15th Floor, Tower II, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone, Mumbai - 400013, Maharashtra; Tel.: + 91 22 4042 3400; Fax: + 91 22 4042 3401

Post Offer Advertisement under Regulation 18(12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer / Open Offer") for acquisition of 17,788,266 Shares from Shareholders of Future Capital Holdings Limited ("Target Company") by Cloverdell Investment Ltd, a private company limited by shares, incorporated under the laws of Mauritius ("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., each a Delaware limited partnership, and Warburg Pincus Private Equity XI-C, L.P., a Cayman Islands exempted limited partnership, collectively referred to as persons acting in concert ("PAC").

This Post Offer Advertisement is being issued by Kotak Mahindra Capital Company Limited ("Manager to the Offer"), on behalf of the Acquirer and the PAC, in connection with the Offer made by the Acquirer along with the PAC, in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations"). The detailed public statement (the **"DPS"**) with respect to the Offer was made on June 11, 2012 (Monday) in The Financial Express, Jansatta and Mumbai Lakshadeep.

1. Name of the Target Company : Future Capital Holdings Limited
2. Name of the Acquirer and PAC : **Acquirer:** Cloverdell Investment Ltd

   PAC: 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.
3. Name of the Manager to the Offer : Kotak Mahindra Capital Company Limited
4. Name of the Registrar to the Offer : Link Intime India Private Limited
5. Offer Details
   a. Date of Opening of the Offer : October 5, 2012
   b. Date of Closure of the Offer : October 18, 2012
6. Date of Payment of Consideration : November 1, 2012
7. Details of Acquisition

Sl.No	Particulars	Proposed in Offer Document	Actuals
7.1	Offer Price	₹ 162	₹ 162
7.2	Aggregate number of shares tendered	17,788,266 [a]	16,714,286
7.3	Aggregate number of shares accepted	17,788,266 [a]	16,713,943
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 2,881,699,092	₹ 2,707,658,766
7.5	Shareholding of the Acquirers before Agreements / Public Announcement (No. & %)	Nil	Nil
7.6	Shares Acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	 29,005,814 [a] 42.40%	 30,080,137 [b] 43.97%
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	 17,788,266 [a] 26.00%	 16,713,943 24.43%
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	 Nil Not applicable Nil	 Nil Not applicable Nil
7.9	Post offer shareholding of Acquirer • Number • % of Fully Diluted Equity Share Capital	 46,794,080 [a] 68.40%	 46,794,080 [b] 68.40%
7.10	Pre & Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	Pre-Offer: 30,018,485 (43.88%) Post-Offer: 21,622,324 (31.60%) [a],[c]	Pre-Offer: 30,018,485 (43.88%) Post-Offer: 21,622,324 (31.60%) [b],[c]

(a) *Assuming full acceptance in the Offer*

(b) *Assuming acquisition of Second Tranche Equity shares is completed by the Acquirer. Acquisition of Second Tranche Equity Shares by the Acquirer from the Sellers, under the SPA, shall be completed on the 40th day immediately after the completion of payment of consideration by the Acquirer to all the public shareholders whose shares have been accepted in the Offer or any other date as maybe mutually agreed in writing by the parties subject to fulfillment of the conditions precedent agreed between the Acquirer and the Sellers in the SPA including completion of the Offer*

(c) *Assuming remnant shareholding of Pantaloon Retail (India) Limited (after sale of Shares to the Acquirer) and 531,500 ESOPs, as referred to in paragraph 20 of the Letter of Offer, are included in public shareholding*

Capitalised terms used but not defined in this Post Offer Advertisement shall have the meanings assigned to such terms in the Public Announcement and / or the DPS. For the purpose of disclosures in this Post Offer Advertisement relating to the Target Company, the Acquirer and the PAC have relied on the information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirer, directors of the Acquirer and the PAC accept full responsibility for the information contained in this Post Offer Advertisement and also accept responsibility for the obligations of the Acquirer and the PAC laid down under the SEBI (SAST) Regulations.

A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (http://www.sebi.gov.in), BSE Limited (http://www.bseindia.com), National Stock Exchange of India Limited (http://www.nseindia.com) and the registered office of the Target Company.

Issued by the Manager to the Offer on behalf of the Acquirer and PAC:

kotak® Investment Banking

Kotak Mahindra Capital Company Limited
Bakhtawar, 1st Floor, 229, Nariman Point, Mumbai 400 021
Tel: +91 22 6634 1100, Fax: +91 22 2284 0492
Contact Person: Mr. Ganesh Rane
Email: project.fchl@kotak.com

Place : Mumbai
Date : November 6, 2012

PRESSMAN

Size : 12(w) x 25(h)