

Press Release

Mr Kishore Biyani bags NRF International Retailer of the Year Award

NRF honours Mr Biyani at its 96th Annual Convention & Expo held at the Jacob Javits Convention Centre, New York

New York, January 16, 2007: The **National Retail Federation (NRF), USA** honoured **Mr. Kishore Biyani**, Managing Director, Pantaloon Retail (India) Limited (part of the Future Group) with the International Retailer of the Year Award at its 96th Annual Convention & Expo held at the Jacob Javits Convention Centre, New York, USA held today.

Mr. Biyani while accepting the NRF's International Retailer of the Year Award, said, "it is a moment of pride not just for our company, Pantaloon Retail (India) Limited, but for our whole country India. He further added, "It would have been more appropriate if we had got the award after global retailers have stepped into India. We are in a no-competition scenario currently, but we excel in what we do to delight our Indian consumers". While talking about Indian consumers, he said, "We can take a person out of India but not India out of a person. We have a deep understanding of Indian consumers and we offer everything they need every time, everywhere through every format of retailing".

While complimenting Mr. Kishore Biyani's achievements, **Mr. Farooq Kathwari**, Chairman, National Retail Federation (NRF), USA said "Pantaloon Retail (India) Limited is the unanimous choice of the jury for the International Retailer of the Year Award this year. We applaud the impressive growth of the organisation whose turnover is poised to become US \$ 6 billion by 2010".

The dignitaries present from India during the award presentation ceremony in New York were **Mr. Sailesh Haribakthi**, Managing Partner, Haribakthi & Co., **Mr. Ashok Maheshwari**, Managing Director of Magnet Supermarkets, India, **Mr. Hemchandra Javeri**, President and CEO, Madura Garments, **Mr. Damodar Mall**, President and CEO - Food Business Division and **Mr. Gibson G Vedamani**, CEO, Retailers Association of India.

Ms. Tracy Mullin, President and CEO, National Retail Federation (NRF), USA, personally congratulated Mr. Kishore Biyani for his achievements and for receiving NRF's coveted International Retailer of the Year Award.

The Special Events Hall at the Jacob Javits Convention Centre, New York was filled with an audience of more than 4,000 retail professionals and service providers from across the world.

The other awardees were **Mr. Reed Hastings**, Founder Chairman and CEO of Netflix, who received NRF's Innovator of the Year Award and **Mr. Millard Drexler**, Chairman and CEO, J. Crew Group, Inc. who received NRF's Gold Medal for retailing excellence.

About Pantaloon Retail (India) Limited

Pantaloon Retail (India) Limited is a leading retailer with a turnover of Rs. 2,019 crore for the financial year 2005-06. Headquartered in Mumbai, the company operates through primarily the 'Lifestyle' and 'Value' formats through multiple delivery mechanisms and lines of business — some of them being, fashion, food, general merchandise, home, leisure and entertainment, financial services, communications and wellness.

The company has about 331 stores in over 40 cities across the country, constituting 5 million square feet of retail space. The company caters to the 'Lifestyle' segment through its 31 Pantaloon Stores and 4 Central Malls, as well as its other concepts. In 'Value' retailing it is present through 51 Big Bazaar hypermarkets, 77 Food Bazaars and 5 Fashion Stations, and other delivery formats.

About Future Group

Future Group is positioned to cater to the entire Indian consumption space. It operates through six verticals: Future Retail (encompassing all lines of retail business), Future Capital (financial products and services), Future Brands (all brands owned or managed by group companies), Future Space (management of retail real estate), Future Logistics (management of supply chain and distribution) and Future Media (development and management of retail media spaces).

The group's flagship enterprise, Pantaloon Retail, is India's leading retail company with presence in food, fashion and footwear, home solutions and consumer electronics, books and music, health, wellness and beauty, general merchandise, communication products, E-tailing and leisure and entertainment.

Future Group's vision is to, "deliver Everything, Everywhere, Every time to Every Indian Consumer in the most profitable manner." One of the core values at Future Group is, 'Indianness' and its corporate credo is – Rewrite Rules, Retain Values.

For further information please contact

Mr. Atul Takle

Head - Corporate Communications

Pantaloon Retail (India) Limited

Email: mediarelations@futuregroup.in

Website: www.pantaloonretail.in